



**Bezeq The Israeli Telecommunications Corp. Ltd.**  
**(the "Company" or "Bezeq")**

March 9, 2026

Israel Securities Authority  
Tel Aviv Stock Exchange Ltd.

**Notice of a Special and Annual General Meeting of the Company's Shareholders**

In accordance with the Companies Law, 1999 (the "Companies Law"); the Israel Securities Regulations (Periodic and Immediate Reports), 1970 (the "Reporting Regulations"); the Companies Regulations (Notice and Announcement of a General Meeting and a Class Meeting in a Public Company and Addition of an Item to the Agenda), 2000 (the "Notice of a General Meeting Regulations"); and the Companies Regulations (Written Vote and Statements of Position ), 2005 (the "Written Vote Regulations"), the Company hereby gives notice of an Annual and Special General Meeting of the Company's shareholders (the "AGM"), to be held on Monday, April 13, 2026, at 12:00, at the Company's offices at 7 Hamanor St. Holon, 5th floor (the "Company's Offices").

**1. Agenda of the AGM**

1.1. Discussion of the Company's Board of Directors' Report and financial statements for 2025

Discussion of the Company's financial statements and the Board of Directors' Report on the State of the Company's Affairs for the year ended December 31, 2025, which are published together with this Notice (the "**Periodic Report for 2025**"). The Periodic Report for 2025 is available for review on the distribution website of the Israel Securities Authority and on the website of the Tel Aviv Stock Exchange (the "TASE"), as defined in Section 7 below.

**There will be a discussion only on this issue, without a vote.**

1.2. Reappointment of the Company's independent auditors

It is proposed to approve the reappointment of Somekh Chaikin KPMG as the Company's auditor ("Somekh Chaikin" or the "Auditor") until the end of the next AGM. In accordance with the Company's Articles of Association, the board of directors is authorized to determine the auditors' fee. For information about the fees of the Company's auditor for 2025, see section 2.2 in Chapter B (Directors' Report on the State of the Company's Affairs) in the Periodic Report for 2025.

Based on the recommendation of the audit committee and after a discussion held on the matter, on March 8, 2026, the Company's board of directors decided to recommend that the AGM approves the reappointment of the Auditor until the end of the Company's next AGM. The recommendations of the audit committee and the Company's board of directors were unanimous, based, among other things, on the following principles, reasons, and considerations:

Somekh Chaikin is one of the leading accounting firms in Israel. The Auditor has many years of experience with the Company, its activities, and companies in the same sector. The partner leading the audit for the Company has many years of experience in auditing public companies, including companies operating in the sector of the Company's activities. Therefore, the Auditor and the parties providing the service on the Auditor's behalf have the necessary professional capabilities and adequate experience and are deemed suitable to serve as the Company's auditor and provide audit services, including due to the allocation of sufficient resources for the audit; expertise of the audit team; understanding of the Company's field of activity; ability to identify the material risks and issues associated with the Company's activities and to address them in the audit process; proven commitment to high audit quality over the years; and the use of experts and the professional department as needed.

At its meeting of February 18, 2026, the audit committee was satisfied with the renewal of the term of office of the Company's auditor, and determined that the fee paid for services in 2025 is reasonable, acceptable, and appropriate for proper audit work.

**Additional information about the independent auditor and the auditor's fees**

<b>The accounting firm has experience in providing services to similar entities:</b>	Yes, Somekh Chaikin has extensive experience in providing services to Israeli telecommunications companies, as well as to subsidiaries of global telecom entities.
<b>The firm has an independent professional department:</b>	Yes
<b>Duration of the firm's relationship with the Company:</b>	Somekh Chaikin has served as the Company's auditors since 1997.
<b>The independent auditors comply with CPA Regulations requiring an auditor to take reasonable measures to avoid conflicts of interest or impairment of independence.</b>	According to the auditor's declaration – Yes
<b>Affiliation with an international accounting firm</b>	Yes – KPMG International Limited
<b>Audit and related fees including tax services related to the audit for 2025</b>	NIS 3,756 thousand
<b>Fees for other services for 2025</b>	NIS 2,258 thousand
<b>In the past three years, the Company was required to restate its financial statements, including due to errors or material deviations from estimates or assumptions.</b>	No

<p><b>The accounting firm has experience in providing services to similar entities:</b></p>	<p>Yes, Somekh Chaikin has extensive experience in providing services to Israeli telecommunications companies, as well as to subsidiaries of global telecom entities.</p>
<p><b>In the past three years, the court certified a class action or a derivative action against the Company's independent auditors in connection with the Company's financial statements.</b></p>	<p>No</p>

**Proposed wording of the resolution: To approve the reappointment of Somekh Chaikin KPMG as the Company's auditors until the end of the next AGM**

### 1.3. Appointment of directors

#### General

Each year, in accordance with the law and the Company's Articles of Association, the terms of office of the serving directors – excluding external directors – must be brought for reappointment. In addition, as the end of the nine-year term of an external director approaches, new directors must be appointed. To provide general background on the agenda item, the principal provisions of the Company's license and the Telecommunications Order regarding the appointment of directors in the Company are presented below. The Company is defined as a provider of an essential service. As such, it is subject to restrictions under the Telecommunications Law (Telecommunications and Broadcasting), 1982 (the "Telecommunications Law"), and the Telecommunications Order (Telecommunications and Broadcasting) (Determination of an Essential Service Provided by Bezeq), 1997 (the "Telecommunications Order"). These restrictions include limitations regarding the appointment of directors and on the exercise of rights associated with such appointments. Section 3(b) of the Telecommunications Order sets out several restrictions affecting the appointment of directors without prior written consent of the Prime Minister and the Minister of Communications.

**A. Prohibition on exercising voting rights amounting to 5% or more of the means of control:** Means of control in the Company include the right to vote at the general meeting.<sup>1</sup> The holding of means of control may be direct or indirect, alone or together with others.<sup>2</sup>

<sup>1</sup> Means of control" is defined in Section 1 of the Telecommunications Law as any one of the following: "(1) The right to vote at a general meeting of a company or a corresponding body of another corporation; (2) The right to appoint directors of the corporation or its general manager; (3) the right to share in the profits of the corporation;(4) the right to share in the surplus assets of the corporation at its dissolution, after discharge of its liabilities"

<sup>2</sup> Holding" is defined in Section 1 of the Telecommunications Law as: For the purpose of means of control in a corporation - directly or indirectly, whether alone or together with others, including through another, including a trustee or agent, or by virtue of a right granted under an agreement, including an option for a holding that does not derive from convertible securities, or in any other way." Section 4D of the Telecommunications Law expands the definition of "Holding" in Section 1 of the Law and refers to the Israel Securities Law: "Including acquisition, and both terms together, with the meaning of both terms in the Securities Law, 1968 (the 'Securities Law'), including transfer or lien, all of which without derogating from the definition of 'Holding' in Section 1." Section 1 of the Securities Law defines "Holding" and "Acquisition" regarding securities or voting power, as follows: "either alone or together with others, whether directly or indirectly, through a trustee, trust company, registration company or in any other way; with regard to a holding or acquisition by a company - this also means by its subsidiary or its associate; and with regard to a holding or acquisition by an individual – an individual and their family members who live with them or are financially dependent on one another, shall be regarded as one person;," "holding or acquisition of securities together with others" is defined in the Securities Law as: " A holding or acquisition of securities in collaboration between two or more under an agreement, whether written or oral; without prejudice to the

Holding 5% or more of any type of means of control in the company requires prior written approval from the Prime Minister and the Minister of Communications.<sup>3</sup> Accordingly, shareholders who jointly hold more than 5% of the voting rights in the Company's general meeting, and who coordinate or agree to vote together for the same director, may be deemed to hold more than 5% of the means of control jointly.

## **B. Prohibition on joint appointment**

The Telecommunications Order also prohibits any "joint appointment" without prior written approval from the Prime Minister and the Minister of Communications.<sup>4</sup> "Joint appointment" is defined in Section 1 of the Telecommunications Order as: "the exercise by two or more persons of the right to appoint, elect, or remove a CEO or director. The prohibition on a joint appointment is absolute and applies even when the parties acting together hold less than 5% of the means of control. A joint appointment in this context may be considered, among other things: An agreement between two or more parties to appoint, elect, or dismiss the same director. This arrangement applies to anyone who has the right to appoint a director or CEO, but also to the right to elect a director or CEO; therefore, there is reasonable basis to assume this also refers to election [voting] at the general meeting. Therefore, coordinating votes regarding the appointment, election, or removal of a director may constitute a joint appointment. Any agreement or understanding establishing a joint appointment without prior written approval from the Prime Minister and the Minister of Communications is void.

## **C. Prohibition on holding significant influence in the Company**

The Telecommunications Order also prohibits "holding significant influence in a company" without prior written consent of the Prime Minister and the Minister of Communications.<sup>5</sup> Significant influence is the capability to significantly influence the activity of the company. Such influence may arise from various sources, not only from the holding of shares, but also from rights vested under the company's articles of association or under written or oral agreements.<sup>6</sup> In addition, the Communications Law stipulates two cases in which an entity will be considered as having significant influence: 1. if the person has the right to appoint an officer of the company. 2. if the person holds 25% or more of any means of control in the company. Any agreement or understanding relating to the appointment of directors may constitute influence over the company's activities and therefore requires prior written approval from the Prime Minister and the Minister of Communications.

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generality of the aforesaid, the following shall be deemed to be joint holders or purchasers of securities: (1) a corporation that holds or acquires securities (in this definition – a corporation) together with an interested party in it or with an associate thereof; [...] (4) A person whose occupation is the holding of, or trading in, securities for others, together with their client or a family member who does not live with them or who is not financially independent of them, for whom they hold securities and manages them under a power of attorney giving discretion with regard to the use of the voting right"

<sup>3</sup> Section 3(b)(3) of the Telecommunications Order)

<sup>4</sup> (Section 3(b)(3) of the Telecommunications Order)

<sup>5</sup> (Section 3(b)(3) of the Telecommunications Order)

<sup>6</sup> The Telecommunications Order refers to the definition of "significant influence" in Section 4D of the Telecommunications Law: "the capability to significantly influence the activity of an essential service provider, which does not constitute control and does not derive solely from the holding of means of control, including such capability derived from a right vested in a person under the service provider's articles of association or under a written or oral agreement with the controlling shareholder, except when such right was vested in an Israeli banking corporation. For this purpose, 'Israeli banking corporation' – a banking corporation within its meaning in the Banking (Licensing) Law, 1981, that received a license under Section 4(a) of the Law. Without derogating from the generality of the foregoing:

(1) A person shall be deemed to have significant influence if they have the right to appoint an officer of the essential service provider;(2) A person shall be deemed to have significant influence if they hold 25% or more of any type of means of control in the essential service provider.

### **1.3.1 Appointment of the Company's serving directors for an additional term of office**

It is proposed to approve the appointments of the serving directors who are not external directors: Tomer Raved, Patrice Taieb (employee director), and Orit Alster (together: the "Serving Directors") for an additional term on the Company's board of directors until the end of the next AGM, in accordance with the Companies Law.

The Serving Directors (excluding the chairman of the Company's board of directors, who receives a fixed monthly salary from the Company based on the terms of his office and employment,<sup>7</sup> and the employee director, who receives a salary as a Company employee) are entitled to annual compensation in accordance with the Companies Regulations (Regulations for Compensation and Expenses of an External Director), 2000 (the "Compensation Regulations"). The Serving Directors are also entitled to reimbursement of expenses, insurance, an undertaking for indemnity and exemption from liability as is standard in the Company, under the Company's compensation policy. For the service of any of the Serving Directors as directors in the Company's subsidiaries (other than the chairman of the Company's board of directors), they are entitled to the maximum compensation permitted under Regulation 2 of the Companies Regulations (Matters Not Constituting an Affiliation), 5767-2006 (the "Affiliation Regulations") (similar to the outside directors in the Company).

For information about the Serving Directors in accordance with Regulations 26 and 36B(a)(10) of the Reports Regulations, see Chapter D of the Periodic Report for 2025.

Prior to convening the AGM, each of the Serving Directors provided the Company with a declaration regarding their eligibility and qualifications to fulfill their role as a director, in accordance with Section 224B of the Companies Law. The statements are attached to this Notice **as Appendix 1**.

#### **Proposed wording of the resolutions:**

- 1. To approve the reappointment of the director (who serves as chairman of the board of directors), Tomer Raved, for an additional term on the Company's board of directors until the end of the next AGM**
- 2. To approve the reappointment of the employee director, Patrice Taieb, for an additional term on the Company's board of directors until the end of the next AGM**
- 3. To approve the reappointment of the director Orit Alster for an additional term on the Company's board of directors until the end of the on the Company's board of directors until the end of the next AGM**

**There will be a separate vote for each candidate.**

### **1.3.2 Approval of the appointment of new external Directors and their terms of office**

Due to the expected termination of the service of David Granot (independent director) and Zeev Vurembrand (external director), in accordance with the law, and to ensure a professional, independent, and orderly selection process for board candidates, the board of directors resolved to establish a dedicated search committee. The committee was composed of the chairman of the

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<sup>7</sup> For further information about the terms of office and employment of the chairman of the board of directors, Tomer Raved, see the immediate report on the General Meeting dated February 1, 2024 and the immediate report on the General Meeting dated January 20, 2026.

board of directors, Tomer Raved, external director Idit Lusky, and director Orit Alster, all of whom possess significant experience serving on the boards of public companies and participating in appointment committees for senior executives. The committee performed a structured process mapping the long-term strategic needs of the board of directors and the Company, identifying the necessary balances, skills, and experience required by the Company at this stage. This process included substantive dialogue with major institutional entities who are shareholders in the Company.

**Following an in-depth and comprehensive review by the search committee and its recommendation to the board of directors, three candidates are proposed for the position of external director. The AGM will elect two of the candidates who receive the highest number of votes. In other words, if the number of candidates receiving a majority vote exceeds the number of available positions (two), the candidates with the highest number of supporting votes at the AGM will be elected.**

**Proposed candidates for external directors:** Shira Fayans Birenbaum, Prof. Dan Amiram, and Yael Andorn, to serve as external directors on the Company's board of directors for a term of three (3) years, commencing on the date of approval by the AGM (jointly the "New Directors").

The New Directors will be entitled to the following compensation:

- a. Annual compensation and attendance fee at the maximum amount permitted for an external director under the Compensation Regulations, according to the Company's classification, as may be updated from time to time, and in accordance with their expertise, including reimbursement of travel expenses subject to the Law.
- b. The granting of indemnification and exemption letters in the most recent form approved by the Company's board of directors and the AGM
- c. Inclusion in the D&O liability arrangements, as amended from time to time, under standard terms in the Company.
- d. Furthermore, subject to applicable law, the appointed directors are also expected to serve as directors in the Company's wholly owned subsidiaries – namely, Pelephone Communications Ltd., yes Television and Communication Services Ltd., and Bezeq International Ltd. Such service will be compensated at the maximum amount permitted under the Compensation Regulations, distinguishing between a director classified as "expert director" and one who is not, all in accordance with the maximum compensation permitted under Regulation 2 of the Affiliation Regulations (including reimbursement of travel expenses subject to the provisions of the Law). The above may also apply to wholly owned subsidiaries of the Company that may be established or acquired in the future.

In view of the education and experience of the new directors, on March 8, 2026, the Company's board of directors resolved to determine that the new directors possess "accounting and financial expertise," as defined in the Companies Law and the Companies Regulations (Terms and Criteria for a Director Possessing Accounting and Financial Expertise and for a Director Possessing Professional Qualifications), 2005. Each of the new directors has submitted a statement to the Company as required under Sections 241 and 224B of the Companies Law, attached as Appendix 1 to the Notice of a General Meeting, declaring that they meet the required qualifications for appointment as an external director as set out in Section 240 of the Companies Law.

Below is information about the new directors in accordance with Sections 26 and 36B(a)(10) of the Report Regulations:

<b>Name of candidate:</b>	<b>Shira Fayans Birenbaum</b>
<b>Identity no:</b>	058646019
Date of birth:	9.4.64
Address for delivery of court notices:	28 Shai Agnon Street, Tel Aviv
Citizenship:	Israeli
Membership on board committees:	Subject to her appointment, she is expected to serve on the Company's committee for reviewing the financial statements and audit committee.
<b>The candidate possesses accounting and financial expertise and qualifies as an expert external director.</b>	Having accounting and finance expertise
Employee of the Company, a subsidiary, associate, or interested party	No
Date of appointment:	At the approval date of the AGM
<b>Education:</b>	Tel Aviv University, Recanati School of Business Administration – Master of Business Administration (MBA)  College of Management, Tel Aviv – Diploma in Management  Tel Aviv University, graduate in French and the Humanities (BA)
<b>Employment over the past five years:</b>	<ul style="list-style-type: none"> <li>- Independent director, AudioCodes (from March 2022)</li> <li>- Director and deputy chair, Marriott Vacation Club International Ltd. (from November 2024)</li> <li>- Director, Cofix Group Global (2024-2025)</li> <li>- Independent director and chairperson of the board of directors, Pomvom (2022-2025)</li> <li>- Director, AnyVision Interactive Technologies (Oosto) (until 2023-2025)</li> <li>- Director, Lian Group Switzerland Cloud Data Center Ltd. (until 2022-2023)</li> <li>- Director, Ion Acquisition Corp. (until 2021-2022)</li> <li>- Director, Riskq Cyber N.Y. (until 2021-2024)</li> <li>- Director, DSP GROUP (until 2021)</li> <li>- Global President, Cypire (2020-2022)</li> <li>- Microsoft Israel – Deputy CEO, VP Digital Transformation Division, Performance Management, Strategy and Marketing (2014–2019)</li> </ul>
Relative of an interested party:	No

1.3.2.1 Additionally, in accordance with the declarations of Fayans Birenbaum, several relationships were identified that do not constitute an affiliation, as defined in Section 240 of the Companies Law, on the part of the candidate or any of the parties listed in the section, or alternatively constitute, at most, an immaterial business relationship formed prior to the date of appointment, the main one being: (a) The receipt of business communication services from Bezeq Group by 2+ (Two Plus) Wireless Solutions Ltd., in which her spouse serves as the company's CEO; (b) business engagements in the ordinary course of business, between the Bezeq Group and AnyVision Interactive Technologies Ltd., in which the candidate served as an independent director, between Bezeq Group and AudioCodes Ltd., in which the candidate serves as a director, and between Bezeq Group and Unistream (RA), in which she holds several volunteer positions.

1.3.2.2 The review was performed by the Company's audit committee on March 8, 2026, based on the facts presented to it and on the candidate's declarations, while considering the overall characteristics of these relationships and the circumstances of the matter, among other things, under the Companies Regulations (Matters Not Constituting an Affiliation), 2006 (the "Affiliation Regulations") and the Company's procedures.<sup>8</sup>

Present at the audit committee meeting: Idit Lusky (committee chair, external director); Tzipi Livni (external director); David Granot (independent director); and Zeev Vurembrand (external director).

<b>Name of candidate:</b>	<b>Dan Amiram</b>
<b>Identity no:</b>	034044313
Date of birth:	6.7.1977
Address for delivery of court notices:	59 Yitzhak Rager Boulevard, Beersheba
Citizenship:	Israeli
Membership on board committees:	Subject to his appointment, he is expected to serve on the Company's committee for reviewing the financial statements, the audit committee, and the compensation committee.
<b>The candidate possesses accounting and financial expertise and qualifies as an expert external director.</b>	Having accounting and finance expertise
Employee of the Company, a subsidiary, associate, or interested party	No

<sup>8</sup> It should be noted that the candidates, their employers, partners, family members, superiors, or companies in which they serve as chairperson or CEO, as well as companies under their control, where relevant, purchase and may from time to time purchase telecommunications services from the Company and from other companies in the Bezeq Group, in the ordinary course of business during the director's term of office. The Company's internal compliance plan relating to securities laws establishes the Company's policy regarding agreements that do not constitute a business relationship for purposes of defining a "connection", for all the external and independent directors in the Company.

Date of appointment:	At the approval date of the AGM
<b>Education:</b>	Ph.D. in Business Administration (Accounting and Finance), University of North Carolina, Chapel Hill  M.A in Economics, Ben-Gurion University  B.A. in Economics and Accounting, Ben-Gurion University
<b>Employment over the past five years:</b>	<ul style="list-style-type: none"> <li>- Professor and chair of the Capital Markets and Financial Institutions, Coler School of Management, Tel Aviv University (former Dean of the Coler School of Management at (until 2024))</li> <li>- Chairman of the board of directors, Wesure Insurance (since 2022)</li> <li>- Director, Wesure Global Tech (since 2021)</li> <li>- External director, Dan (Transportation and Real Estate) (since 2023)</li> <li>- Chairman of the investment committee , Slice Funds (2024–2025) – by special appointment of the Capital Market Authority to assist the company during its liquidation</li> <li>- Chairman of the United Nations Advisory Committee on Internal Control and Risk Management (until 2023)</li> <li>- External director, Mercantile Discount Bank (2018-2022)</li> </ul>
Relative of an interested party:	No

1.3.2.3 Additionally, in accordance with the declarations of Dan Amiram, several connections were identified that do not constitute an affiliation, as defined in Section 240 of the Companies Law, by the candidate or any of the parties listed in the section, or alternatively constitute, at most, negligible business relationships formed prior to the date of appointment, the main one being: (a) receipt of business telecommunications services from Bezeq Group, in the ordinary course of business, by WeSure Insurance Ltd., in which the candidate serves as chairman of the board, and by Slice Gemel Ltd., in which the candidate served as chairman of the investment committee pursuant to the appointment of the special administrator; (b) receipt of telecommunications services from Bezeq Group by Tel Aviv University, where the candidate serves as a professor in the Faculty of Management; (c) receipt of business telecommunications services from Bezeq Group, in the ordinary course of business, by Dan Public Transportation Ltd., in which the candidate serves as an external director.

1.3.2.4 The review was performed by the Company's audit committee on March 8, 2026, based on the facts presented to it and on the candidate's declarations, while considering the overall characteristics of these relationships and the circumstances of the matter, among other things, under the Companies Regulations (Matters Not Constituting an Affiliation), 2006 (the "Affiliation Regulations") and the Company's procedures.<sup>9</sup>

<sup>9</sup> It should be noted that the candidates, their employers, partners, family members, superiors, or companies in which they serve as chairperson or CEO, as well as companies under their control, where relevant, purchase and may from time to time purchase telecommunications services from the Company and from other companies in the Bezeq Group, in the ordinary course of business during the director's term of office. The Company's internal compliance plan relating to securities laws establishes the Company's policy regarding agreements that do not constitute a business relationship for purposes of defining a "connection", for all the external and independent directors in the Company.

Present at the audit committee meeting: Idit Lusky (committee chair, external director); Tzipi Livni (external director); David Granot (independent director); and Zeev Vurembrand (external director).

<b>Name of candidate:</b>	Yael Andorn Karni
<b>Identity no:</b>	027897958
Date of birth:	October 3, 1970
Address for delivery of court notices:	6 HaAliya St., Ramat Gan
Citizenship:	Israeli
Membership on board committees:	Subject to her appointment, she is expected to serve on the Company's committee for reviewing the financial statements, audit committee, and compensation committee.
<b>Independent director or an external director as these terms are defined in the Companies Law, accounting and financial expertise or professional competence, and an expert external director</b>	Having accounting and finance expertise
Employee of the Company, a subsidiary, associate, or interested party	No
Date of appointment:	At the approval date of the AGM
<b>Education:</b>	Senior Executive Program, Harvard University, John F. Kennedy School of Government, Cambridge, Massachusetts, 2004  BA Bachelor's degree in Economics and Sociology, Hebrew University of Jerusalem  MBA, specializing in Finance and Accounting, Hebrew University of Jerusalem
<b>Employment over the past five years:</b>	CapitalA, Representative and consultant for international investment funds  External director, Tectona Ltd. (since 2021)  External director, Meshek Energy (since 2020)  External director, Camtek (since 2018)  External director, Amot Investments (since 2019)  Lecturer, Economic Reforms in Israel – Tel Aviv University (2022–2025)  External director, Castro (2017-2023)
Relative of an interested party:	No

1.3.2.5 Additionally, in accordance with the declarations of Yael Andorn, several relationships were identified that do not constitute an affiliation, as defined in Section 240 of the Companies Law, on the part of the candidate or any of the parties listed in the section, or alternatively constitute,

at most, an immaterial business relationship formed prior to the date of appointment, the main one being: (a) Receipt of business telecommunications services from Bezeq Group, in the ordinary course of business, by Dan Public Transportation Ltd., in which the candidate's husband serves as CEO and is a controlling shareholder; (b) receipt of telecommunications services from Bezeq Group, in the ordinary course of business, by various companies in which the candidate serves as an external/independent director or as chairman of the board/director (pro bono): Meshek Energy – Renewable Energies Ltd., Camtek Ltd., Reichman University, Amot Investments Ltd., and Ir Olam and Tourism R.A. (pro bono); (c) receipt of telecommunications services from Bezeq Group, by Tel Aviv University, with which the candidate had prior ties (former lecturer).

1.3.2.6 The review was performed by the Company's audit committee on March 8, 2026, based on the facts presented to it and on the candidate's declarations, while considering the overall characteristics of these relationships and the circumstances of the matter, among other things, under the Companies Regulations (Matters Not Constituting an Affiliation), 2006 (the "**Affiliation Regulations**") and the Company's procedures.<sup>10</sup>

Present at the audit committee meeting: Idit Lusky (committee chair, external director); Tzipi Livni (external director); David Granot (independent director); and Zeev Vurembrand (external director).

Proposed wording of the resolutions:

**To approve the appointment of two of the three candidates to serve as external directors; the AGM will elect the two candidates who receive the highest number of votes.**

**Candidates for appointment as external directors of the Company**

- 1. To approve the appointment of Prof. Dan Amiram as an external director of the Company for a term of three (3) years, commencing on the date of approval by the AGM, and to approve the terms of his office.**
- 2. To approve the appointment of Yael Andorn Karni as an external director of the Company for a term of three (3) years, commencing on the date of approval by the AGM, and to approve the terms of her office.**
- 3. To approve the appointment of Shira Fayans Birenbaum as an external director of the Company for a term of three (3) years, commencing on the date of approval by the AGM, and to approve the terms of her office.**

**There will be a separate vote for each candidate.**

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<sup>10</sup> It should be noted that the candidates, their employers, partners, family members, superiors, or companies in which they serve as chairperson or CEO, as well as companies under their control, where relevant, purchase and may from time to time purchase telecommunications services from the Company and from other companies in the Bezeq Group, in the ordinary course of business during the director's term of office. The Company's internal compliance plan relating to securities laws establishes the Company's policy regarding agreements that do not constitute a business relationship for purposes of defining a "connection", for all the external and independent directors in the Company.

#### 1.4. Approval of the distribution of a dividend

On March 8, 2026, the board of directors recommended the approval of a distribution of a cash dividend to the Company's shareholders amounting to NIS 549 million (representing 80% of the Company's half-year profit after tax (for the second half of 2025) based on the Company's consolidated financial statements as at December 31, 2025, representing as at the date of this Notice of the AGM NIS 0.1978365 per ordinary share of NIS 1 par value of the Company (the "Share"), and 19.78365% of the Company's issued and paid-up share capital (the "Dividend"). The actual amount of the Dividend per share to be paid will be based on the number of shares in the Company's issued and paid-up share capital as at the end of the trading day of April 21, 2026. The record date and the ex-date will be April 27, 2026, and the payment date will be May 14, 2026.

As part of approving the distribution of a dividend and the approval of a share buyback by the Company (see section 1.5 below), the Company's board of directors assessed the Company's compliance with the tests set out in Section 302 of the Companies Law – the profit test and the solvency test, and determined that the Company meets these tests, as described below.

Regarding the profit test – based on the Company's financial statements as at December 31, 2025, the dividend distribution and the share buyback meet the profit test. The board of directors was presented with the distributable retained earnings accumulated in the last two years, amounting to NIS 1,108 million, and the proposed dividend was found to meet the profit test (meaning – the Dividend is being paid out of distributable profits).

Regarding the solvency test – the board of directors assessed, among other things, the Company's projected cash flows and the financing sources available to it for repayment of its existing and future obligations, and for payment of the Dividend. In this context, the board of directors also assessed the cash and cash equivalents and the amount of credit that the Company estimates is available to it.

As part of the solvency test, the board of directors also considered the consequences of the Dividend payment and the share buyback on the Company's financial position and liquidity, and on the Company's existing structure of operations, including its effect on the Company's investment plans, capital structure and leverage (including its credit rating).

In this regard, the board of directors was presented with the position of the Company's management that the Dividend payment and the share buyback will not impair the Company's operations and investments, as required to maintain its business or competitive standing, nor does it affect the Company's compliance with the solvency test. The board of directors also reviewed the Company's cash flow forecasts (and a sensitivity analysis performed on these forecasts for cases of unexpected significant deterioration in the Company's business) and assessed its financial robustness and ability to service its debts based on a projected debt service coverage ratio analysis. The board of directors also assessed the net sources of liquidity from the Company's wholly owned subsidiaries. In addition, in this context, the board of directors took into account that the Company has no financial covenants that could affect the amount or cost of the debt.

In view of the findings of its assessments and after the data and forecasts were presented to the board of directors by the management, the board of directors concluded that the Company has

significant ability to meet its current and projected cash requirements in the foreseeable future (even in scenarios of unexpected deterioration in the Company's business), by generating cash from operations, by net cash inflows from its subsidiaries, and by obtaining credit, if required. Therefore, there is no reasonable likelihood that the Dividend distribution will prevent the Company from meeting its existing and future obligations when they mature, and this payment is not expected to materially affect the Company's financial position, including its capital structure, liquidity, and ability to continue operating within its current structure of operations.

The Dividend distribution is in accordance with the Company's dividend policy.

For further information about the Dividend distribution, see the immediate report on the recommendations and resolutions of the board of directors dated March 9, 2026, as well as the immediate report regarding the share buyback plan, which are published together with this report.

**Proposed wording of the resolution: To approve the distribution of a cash dividend in the amount of NIS 549 million to the Company's shareholders, as set out in section 1.4 of this Notice of a General Meeting.**

1.5. Approval of the buyback plan for the Company's shares

The Company's board of directors, at its meeting on March 8, 2026, approved an irrevocable share buyback plan (subject to applicable law) for the Company's shares (the "Buyback"), based on the safe harbor protection set out in the Israel Securities Authority's legal position (the "Plan").

<sup>11</sup> The purpose of the Plan is to allow the Buyback under the terms of the safe harbor. Under the Plan, and subject to approval by the AGM, the Company, through a TASE member (as defined below), will purchase, from time to time, ordinary shares of the Company, par value NIS 1 each ("Company Shares"), for a total amount not exceeding NIS 150 million (the "Maximum Cost"). The Company Shares will be purchased on the TASE, subject to the terms and limitations of the Plan. The buyback transactions will be executed through an independent TASE member, acting under an irrevocable power of attorney (the "TASE Member") after confirming that it will act in accordance with the Plan and the directives of the Israel Securities Authority and the Stock Exchange.

**Start and end dates for executing the buyback transactions:** The planned commencement date of the Plan will be after one trading day has elapsed after the publication of the Company's financial statements as at December 31, 2025, but not prior to the approval of this AGM. The term of the Plan will end upon the earlier of: (1) Completion of the purchase of Company shares at a total cost not exceeding the maximum cost or (2) December 31, 2026.

**Irrevocability:** Subject to mandatory restrictions prescribed by any law, or in the event a governmental authority orders the termination of the Plan, the Plan will be irrevocable. The Company will not be permitted to intervene in, amend, halt, or influence the execution of purchases during implementation of the Plan, or to change its terms, including influencing whether or when purchases will be executed thereunder.

Additionally, under the Safe Harbor Protection requirements, and in a manner that satisfies its terms, the maximum scope of the Plan will not exceed the maximum cost. The Plan includes a purchase price limit, restrictions on total daily transaction volume, and will be executed by an

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<sup>11</sup> Legal Position 199-8: Safe harbor protection for share buybacks by a corporation ("Safe Harbor Protection").

independent TASE member. The TASE member with whom an agreement is executed for the implementation of the share buyback plan will act under an irrevocable power of attorney to carry out share buybacks under the Plan. As aforesaid, the TASE member will act to implement the Buyback Plan at its sole discretion and without intervention by the Company and/or anyone acting on its behalf. Accordingly, there is no certainty that the Plan will be completed, in whole or in part, by its expiration date.

The purchase of the Company's shares under the Plan has been examined and complies with the distribution tests in Section 302 of the Companies Law, as set out in section 1.4 above.

The Company will publish an immediate report, concurrently with the publication of this Notice of a General Meeting, regarding the approval of the share buyback plan, in accordance with applicable law.

**Proposed wording of the resolution: To approve the share buyback plan in a total amount of up to NIS 150 million.**

**Board of directors' rationale for the recommendation:**

- 1.5.1 The board of directors believes that a share buyback may constitute an appropriate business and economic opportunity for the Company. A buyback represents an efficient alternative for the use of the Company's cash balances, may enhance shareholder value by increasing earnings per share, and reflects confidence in the Company.
- 1.5.2 Prior to approving the share buyback plan, the board of directors reviewed the distribution tests required under Section 302 of the Companies Law, 1999 (the "Companies Law"), as detailed below: (1) As at the date of the board of director's approval of the Plan, the Company had distributable profits amounting to NIS 1,108 million. (2) The board of directors believes that after reviewing the Company's current financial position and the management review, the Company's liquidity, capital structure, leverage level, and cash balances, the board concluded that there is no reasonable concern that implementing the Plan would prevent the Company from meeting its existing and expected obligations as they become due.
- 1.5.3 In the Company's assessment, its profits allow for the execution of the share buyback in accordance with the Plan, and its implementation is not expected to have a material adverse effect on the Company's financial position, including its capital structure and liquidity.
- 1.5.4 Furthermore, in the Company's assessment, the buyback under the Plan is not expected to adversely affect the Company's operations and will not prevent the Company from continuing its current activities, pursuing its future plans, or implementing its business strategy.
- 1.5.5 The Plan complies with the guidelines of the Israel Securities Authority dated July 26, 2010, as amended in January 2021 and July 2025 (Legal Position 199-8), regarding the Safe Harbor Protection for share buyback by a corporation (the "Safe Harbor Guidelines").

Approval of the plan in accordance with the Safe Harbor Guidelines reduces the risk that decisions and actions taken under the Plan will be interpreted as violating applicable law, including with respect to the prohibition on insider trading.

It is clarified that everything in this immediate report that relates to forecasts and/or estimates and/or forward-looking information, constitutes forward-looking information, as defined in the Securities Law, 1968. Such assessments, forecasts, and forward-looking information are based, among other things, on assumptions regarding the competitive structure of the telecommunications market, regulatory developments, the state of the economy, and the Company's investments. It is further clarified that such assessments, forecasts, and forward-looking information may be affected by various factors beyond the Company's control, and therefore may not materialize, or may materialize in a different manner.

## **Additional information about the General Meeting**

### **2. Place and time of the General Meeting**

An Annual General Meeting of the Company's shareholders has been convened for April 13, 2026 at 12:00 PM at the Company's offices in 7 Hamanor St., Holon, having on its agenda the items set out in section 1 above.

### **3. Majority required for passing the resolutions on the agenda of the General Meeting**

The majority required for adopting the resolution set out in sections 1.2, 1.3.1, 1.4, and 1.5 above (reappointment of the independent auditor, reappointment of the Serving Directors, distribution of a dividend, and approval of the buyback plan for the Company's shares) is a simple majority of all the votes cast by shareholders present and entitled to vote at the General Meeting, without taking into account abstentions.

The majority required for adopting the resolution set out in section 1.3.2 above (appointment of external directors) is a simple majority of the votes cast by shareholders present and entitled to vote (three candidates are proposed for the position of external director. The General Meeting will elect two of the candidates who receive the highest number of votes), provided that one of the following is met:

3.1 The count of the majority votes at the General Meeting includes a majority of all the votes cast by shareholders who are not controlling shareholders of the Company or have no personal interest in the approval of the appointment, other than a personal interest that is not due to a relationship with the controlling shareholder. Abstentions will not be taken into account. A person having a personal interest will be subject to the provisions of Section 276 of the Companies Law, with the required changes (as set out in section 4 below).

3.2 The total number of dissenting votes from among the shareholders referred to in subsection 3.1 above does not exceed two percent (2%) of all the voting rights in the Company.

### **4. Disclosure of a personal interest**

In accordance with Section 276 of the Companies Law and Regulation 7(A)(8) of the Written Vote Regulations, a shareholder participating in the vote on the proposed resolution in section 1.3.2 above, will notify the Company prior to the vote at the General Meeting, and if the vote is via a voting slip, the shareholder will indicate on the voting slip, in the space allocated, whether they have a personal interest in approving the resolution or not. The shareholder will also specify any other relationship they have with the Company, the controlling shareholder, or a senior officer in the Company, describing the nature of the relationship. If the vote is by power of attorney, such details must be provided for the principal and the agent. If the shareholder fails to give notice as stated regarding resolution, the shareholder may not vote and the vote will not be counted in respect of this resolution.

**5. Quorum and adjourned meeting**

If, within half an hour from the time set for the General Meeting, a quorum is not present (two shareholders who are present in person or by proxy or who have sent the Company a voting slip indicating the matter of their voting, and who hold or represent at least 25% of the voting rights in the Company), the General Meeting will be adjourned to April 20, 2026, to the same time and at the same place. If, within half an hour from the time set for the adjourned meeting, a quorum is not present, the meeting will be held with any number of participants.

**6. Date of record, eligibility to attend the General Meeting, and voting method**

The date of record for eligibility to participate and vote in the General Meeting under Section 182(C) of the Companies Law and Regulation 3 of the Written Vote Regulations, 2005, will be at the end of the day of trading in the Company's securities on the TASE, which will be March 15, 2026 (the "Date of Record").

In accordance with the Companies Regulations (Proof of Title to a Share for Voting at a General Meeting), 2000 (the "Proof of Title to a Share Regulations"), a shareholder on whose behalf a share is registered with a TASE member, and that share is included among the shares registered in the shareholders register in the name of a nominee company, (the "Unregistered Shareholder"), who is interested in voting at a shareholders' meeting, may prove their title to shares of the Company at the Date of Record, for the purpose of voting at the General Meeting, by delivering to the Company a certificate from the TASE member through which the title to the share is registered, no later than twenty-four (24) hours before the time of the General Meeting.

Unregistered Shareholders are entitled to a certificate of title from the TASE member through which they hold their shares, at the branch of the TASE member or by mail to their registered address, for postage fees only, if requested. Such a request should be submitted in advance for a specific securities account.

In accordance with Regulation 4A of the Proof of Title to a Share Regulations, a certified electronic message under Section 44K5 of the Israel Securities Law, 1968 (the "Israel Securities Law"), concerning data of users of the electronic voting system, will be deemed the same as a certificate of title for any shareholder included therein.

A shareholder of the Company at the Date of Record may attend and vote at the General Meeting in person, through a voting slip (as described in section 12 below) or by an agent, after depositing an instrument of appointment at the Company's offices at least forty-eight (48) hours before the time the General Meeting is convened (the "Instrument of Appointment"). The Instrument of Appointment must be in writing and signed by the appointer or by the appointor's authorized representative, and if the appointor is a corporation, the Instrument of Appointment will be executed under the seal of the corporation (if any), and in the absence of a seal – by the person authorized to do so together with the stamp of that corporation. In addition, an Unregistered Shareholder that is a shareholder of the Company on the Date of Record may also vote at the General Meeting through the electronic voting system (as described in section 13 below).

**7. Voting slip, statements of position, and addition of items to the agenda**

Votes on all the items on the agenda of the General Meeting, as set out above, may also be cast by means of the voting slip attached to this immediate report. A written vote will be entered in the second part of the voting slip as published on the distribution site.

Addresses of the distribution site of the Israel Securities Authority and the website of the Tel Aviv Stock Exchange Ltd. containing the text of the voting slip and the statements of position (if any): Distribution website of the Israel Securities Authority – [www.magna.isa.gov.il](http://www.magna.isa.gov.il) (the "Distribution Website"), the website of the Tel Aviv Stock Exchange – [maya.tase.co.il](http://maya.tase.co.il). In addition, the text of the voting slip and statements of position, if any, can be found on the Company's website at [www.bezeq.co.il](http://www.bezeq.co.il).

A TASE member will send by email, free of charge, a link to the text of the voting slip and the statements of position on the distribution site of the Israel Securities Authority, to any Unregistered Shareholder whose shares are registered with that TASE member, unless the shareholder notified the TASE member that they do not wish to receive such a link, provided the notification is given for a particular securities account, prior to the Date of Record.

Shareholders are entitled to apply directly to the Company to receive the text of the voting slip and the statements of position.

The deadline for the submission of shareholder statements of position to the Company is up to ten (10) days before the date of the General Meeting, that is, until April 3, 2026. The deadline for submitting the response of the board of directors to the statements of position is up to five (5) days before the date of the General Meeting, that is, until April 8, 2026.

An Unregistered Shareholder wishing to vote by written vote will mark the voting method on Part Two of the voting slip and deliver the voting slip to the Company or send it by registered mail together with a certificate of title, such that the voting slip reaches the Company's registered office no later than four (4) hours before the time of convening the General Meeting.

A shareholder registered in the Company's register of shareholders wishing to vote by means of a voting slip must stipulate the voting method on the second part of the voting slip, and submit it to the Company or send it by registered post, together with a photocopy of the shareholder's ID card or passport or certificate of incorporation, such that the voting slip reaches the Company's registered office no later than four (4) hours before the General Meeting convenes.

Under Section 66(B) of the Companies Law, one shareholder or more holding at least one (1) percent of the voting rights at the General Meeting may request that the board of directors includes an item on the agenda of the General Meeting, provided such item is suitable for discussion at the General Meeting. In accordance with the Notice of a General Meeting Regulations, a request in accordance with Section 66(B) of the Companies Law must be submitted to the Company up to seven (7) days after the Notice of the General Meeting, which is by March 16, 2026. If such a request is submitted, there is a possibility that items will be added to the agenda of the General Meeting, and their details will appear on the distribution site of the Israel Securities Authority.

## **8. Voting via the electronic voting system**

As set out above, an Unregistered Shareholder may also vote on the items listed above via the electronic voting system. A vote via the electronic voting system may be cast starting from confirmation from the electronic voting system of receipt in good order of the list of those eligible for voting via the electronic voting system and up to six (6) hours before the time for convening of the AGM (the "**System Closing Time**"), at which time the electronic voting system will be closed.

A vote cast via the electronic voting system may be changed or canceled up to the System Closing Time, after which it may not be changed via the electronic voting system. It should be noted that under Section 83(D) of the Companies Law, if a shareholder votes by more than one means, the latest vote of

the shareholder will be counted, and in this regard, the vote of a shareholder in person or by proxy will be deemed later than a vote via the electronic voting system.

An Unregistered Shareholder may send the Company a certificate of title through the electronic voting system up to the System Closing Date. As set out above, a certified electronic message under Section 44K5 of the Israel Securities Law, concerning information about users of the electronic voting system – will be deemed the same as a certificate of title for any shareholder included in it.

An Unregistered Shareholder on whose behalf shares are registered with a TASE member may receive from such TASE member the access details for the electronic voting system. The vote will be according to the electronic voting slip appearing in the electronic voting system

**9. Company representative**

The Company's representative dealing with this report is the Group Secretary and Chief Compliance Officer, Adv. Michal Kuperstein. Her address is 7 Hamanor St., Holon (Tel. 972-3-626-2200, Fax 972-3-626-2209).

**10. Review of documents**

The Company's shareholders may, at their request, review this notice and the documents (if any) attached to it, at the Company's offices at 7 Hamanor St., Holon, 5th Floor, on Sunday-Thursday between 10:00 - 15:00 and by prior appointment by telephone: 972-3-626-2200

Sincerely,

Michal Kuperstein, Adv.

Group secretary and internal compliance officer  
Bezeq The Israeli Telecommunications Corporation Ltd.

*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.*