



Amot Investments Ltd.

Ramat Gan, 3 December 2024

Attn.  
Israel Securities Authority  
[www.isa.gov.il](http://www.isa.gov.il)

Attn.  
Tel Aviv Stock Exchange Ltd.  
[www.tase.co.il](http://www.tase.co.il)

Re: **Results of offering per shelf registration (which also constitutes a tender offer specification),  
by way of an exchange offer – further details**

Pursuant to the Company's shelf registration (which also constitutes a tender offer specification) by way of an exchange offer, dated 24 November 2024, and its amendment dated 25 November 2024 (Reference No.: 2024-01-618262 and 2024-01-618536, respectively) (Hereinafter: the "**shelf registration**"), and to the Company's immediate report dated 1 December 2024 (Reference No.: 2024-01-621017) regarding the results of offering by way of an exchange offer which the Company had made to the holders of the Company's Series D bonds and the holders of the Company's Series E bonds, in exchange for the Company's Series I bonds and Series J bonds, respectively (Hereinafter: the "**report of results**"), the Company hereby provides the following updates:

1. The actual date of exchange, i.e. the date of sale of the replaced Series D bonds and Series E bonds, and the date of purchase of the replacing Series I bonds and Series J bonds, respectively, is 3 December 2024 (Hereinafter: the "**actual date of exchange**").
2. The average of the Series I bonds' closing rates in the last three trading days prior to the actual date of exchange was 103.5 Agorot (Hereinafter: "**average I bond rate**").
3. The average of the Series J bonds' closing rates in the last three trading days prior to the actual date of exchange was 105.16 Agorot (Hereinafter: "**average J bond rate**").
4. The total consideration for the purpose of calculating withholding tax for capital gains from the sale of the replaced Series D bonds is ILS 594,090,000, based on the quantity of replacing Series I bonds that the holders of replaced Series D bonds who acquiesced to the exchange offer received, multiplied by the average I bond rate.
5. The total consideration for the purpose of calculating withholding tax for capital gains from the sale of the replaced Series E bonds is ILS 110,155,481, based on the quantity of replacing Series I bonds that the holders of replaced Series D bonds who acquiesced to the exchange offer received, multiplied by the average J bond rate.
6. The total interest accrued for the replaced Series D bonds from 2 July 2024 <sup>1</sup> to the actual date of exchange is ILS 7,841,926. The aforesaid interest total is calculated per an annual interest rate of 3.2%, CPI-linked as specified in Section 1.1.2 of the shelf registration, for the period between 2 July 2024 and the actual date of exchange. Therefore, the total consideration for their redemption (per the provisions set in the pre-ruling (green lane) decision) is ILS 586,248,074.

---

<sup>1</sup> Previous interest payment date for the Series D bonds.

7. The total interest accrued for the replaced Series E bonds from 4 January 2024 <sup>2</sup> to the actual date of exchange is ILS 3,339,315. The aforesaid interest total is calculated per an annual interest rate of 3.39% for the period between 4 January 2024 and the actual date of exchange. Therefore, the total consideration for their redemption (per the provisions set in the pre-ruling (green lane) decision) is ILS 106,816,166.
8. The replacing Series I bonds issued and allocated under the exchange offer in exchange for the Series D bonds were issued with a discount rate of 2.3%. The weighted discount rate that would apply for the entire series following its issuance will be 1.58%.
9. The replacing Series J bonds issued and allocated under the exchange offer in exchange for the Series E bonds, were issued without discount.
10. For further taxation provisions associated with the replaced Series D bonds and Series E bonds, and with the replacing Series I bonds and Series J bonds that are the subject of the shelf registration, see Section 16 and Appendix D of the shelf registration.

Respectfully,

**Amot Investments Ltd.**

Via Messrs.: Shimon Abudraham, CEO  
and Judith Zynger, Deputy CEO and CFO

---

<sup>2</sup> Previous interest payment date for Series E bonds.