

BEZEQ THE ISRAELI TELECOMMUNICATION CORP. LTD.

Submission of Updated, Non-Binding Letter of Intent for the Acquisition of HOT Mobile Ltd.

To:
Israel Securities Authority

To:
The Tel-Aviv Stock Exchange Ltd.

November 11, 2025

Further to the company's immediate report dated July 15, 2025 (reference number 2025-01-052567), whereby its subsidiary, Pelephone Communications Ltd. (Pelephone), submitted an initial, non-binding letter of intent (the letter of intent) to the Altice International group, proposing to acquire, in cash, 100% ownership of HOT Mobile Ltd. (HOT Mobile) for a total sum of up to NIS 2 billion (subject to adjustments), and further to the update in the third quarter of 2025 to section 3.18 of the company's periodic report for 2024 regarding certain discussions examining the possibility of the aforesaid acquisition, an immediate report is hereby provided that Pelephone has today submitted an updated, non-binding, time-limited letter of intent for a cash acquisition of 100% ownership of HOT Mobile, for a total sum of up to NIS 2.1 billion (subject to adjustments).

The updated letter of intent was submitted following preliminary discussions, and there is no knowledge or assurance that its submission will lead to further negotiations regarding a potential acquisition as mentioned. The updated letter of intent includes a preliminary, non-binding outline, subject, inter alia, to the completion of due diligence, the formulation of commercial and legal agreements between the parties, and required approvals, as well as maintaining a high credit rating for the company within the AA group and the company's current dividend policy. It should be emphasized that the updated letter of intent is valid until Sunday, November 16, 2025.

The contents of this report include forward-looking information as defined in the Securities Law, 1968, the realization of which is uncertain in whole or in part, including with regard to the continuation of any negotiations between the parties, the conclusion of an agreement, its terms, timelines, required approvals including those of the Ministry of Communications and the Competition Authority, and the consummation of any transaction, due to the reasons set forth above.

Respectfully,
BEZEQ THE ISRAELI TELECOMMUNICATION CORP. LTD.