

BEZEQ THE ISRAELI TELECOMMUNICATION CORP. LTD.

("The Company")

August 6, 2025

To:

Israel Securities Authority

TEL AVIV STOCK EXCHANGE LTD

Notice Regarding the Convening of a Special General Meeting of the Company's Shareholders

In accordance with the provisions of the Companies Law, 1999 (the "Companies Law"), the Securities Regulations (Periodic and Immediate Reports), 1970, the Companies Regulations (Notice and Announcement of a General Meeting and Class Meeting in a Public Company and Adding an Item to the Agenda), 2000, and the Companies Regulations (Written Voting and Position Statements), 2005, the Company is honored to announce the convening of a special general meeting of the Company's shareholders (the "Meeting"), to be held on Thursday, September 11, 2025, at 12:00 at the Company's offices at 7 HaManor Street, Holon, 5th floor (the "Company's Offices").

1. The item on the agenda of the Meeting
 - Approval of dividend distribution.
2. Description of the main proposed resolution and its terms

- **2.1** The Company's Board of Directors recommends, following its meeting on August 5, 2025, to approve the distribution of a cash dividend to the Company's shareholders in a total amount of NIS 583 million (constituting 80% of the Company's semi-annual net profit after tax according to its consolidated financial statements for the first half of 2025), which as of the date of this notice, constitutes approximately NIS 0.2102818 per ordinary share of NIS 1 par value of the Company (the "Share"), and approximately 21.02818% of the Company's issued and paid-up share capital (the "Dividend"). The actual dividend per share to be paid will be determined according to the number of shares in the issued and paid-up share capital of the Company, subject to the exercise of warrants, as will be on September 21, 2025 (close to the record date). If such a change occurs, the Company will publish a supplementary report accordingly. The record date for the dividend payment will be September 28, 2025, and the payment will be made on October 19, 2025. The dividend distribution is subject to the Meeting's approval of the distribution.
- **2.2** The Company's Board of Directors has examined the Company's compliance with the tests set forth in Section 302 of the Companies Law – the profit test and the solvency test – and determined that the Company meets these tests, as detailed below:
- **2.3**
 - **Regarding the profit test** – Based on the Company's financial statements for the period ended June 30, 2025, the dividend distribution meets the profit test. The Board of Directors was presented with the balance of distributable profits accumulated in the last two years (profits accumulated in the last two years after deducting distributions made for that period), amounting to approximately NIS 1,164 million, and it was found that, as stated, the proposed dividend distribution meets the profit test (i.e., the dividend is distributed from the Company's distributable profits).



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2.4 Regarding the solvency test – the Board of Directors examined, among other things, the Company's expected cash flows and the sources of financing available to it for the repayment of its existing and expected liabilities, and for the payment of the dividend. The Board also examined in these contexts the balances of cash and cash equivalents and the scope of credit that, to the best of the Company's assessment, is available to it.

The Board of Directors also examined, as part of the solvency test, the implications of the dividend payment on the Company's financial position and liquidity, on the Company's operations in its current format, including its impact on the Company's investment plans and on its capital structure and leverage level (including its credit rating).

In these contexts, the Board of Directors was presented with the Company's management's position, according to which the payment of the dividend as stated does not impair the Company's operations and investments as required to maintain its business and competitive standing and the Company's compliance with the solvency test. The Board also reviewed the Company's cash flow forecasts (and sensitivity analyses of these forecasts to significant unexpected deteriorations in the Company's business), and examined its financial strength and its ability to service its debts through analysis of projected debt coverage ratios. The Board also examined the net liquidity sources from the Company's wholly owned subsidiaries. In this context, the Board took into account that the Company has no financial covenants that could impair the scope or cost of its debt.

In light of its findings and after the data and forecasts mentioned above were presented to it by management, the Board of Directors concluded that the Company has significant ability to meet its existing and expected cash needs in the foreseeable future (even in the event of unexpected deterioration in the Company's business), both through cash generation from operations, net cash flows from subsidiaries, and through raising credit, if required. Therefore, there is no reasonable concern that the dividend distribution will prevent the Company from meeting its existing and expected liabilities when due, and the proposed dividend payment is not expected to materially adversely affect the Company's financial position, including its capital structure, liquidity, and its ability to continue operating in its current format. The dividend distribution is consistent with the Company's dividend policy, as published on March 12, 2025 (Reference: 2025-01-016345).

For further details regarding the dividend distribution, see the immediate report on the Board of Directors' recommendations and decisions dated August 6, 2025, published concurrently with this report.

The proposed resolution: To approve the distribution of a cash dividend in the amount of NIS 583 million to the Company's shareholders, as detailed in Section 2 of the Meeting notice report.



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3. Date and Place of the Meeting

A special general meeting of the Company's shareholders has been convened for September 11, 2025, at 12:00 at the Company's offices at 7 HaManor Street, Holon, with the agenda of approving the dividend distribution, as detailed in Section 2 above.

4. The majority required to approve the resolution on the agenda of the Meeting

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5. Legal Quorum and Date of Adjourned Meeting

If, after half an hour from the time set for the Meeting, a legal quorum is not present (i.e., two (2) shareholders present in person or by proxy or who have sent the Company a written ballot indicating their vote, and holding or representing 25% or more of the Company's voting power), the Meeting will be adjourned to September 21, 2025, at the same time and place. If a legal quorum is not present at the adjourned Meeting after half an hour from the time set for it, the Meeting will be held with any number of participants present.

6. The Record Date, Eligibility to Participate in the Meeting, and Voting Method

- **6.1** The record date for eligibility to participate and vote at the Meeting pursuant to Section 182(c) of the Companies Law and Regulation 3 of the Written Voting Regulations, will be at the end of the trading day of the Company's securities on the stock exchange, which will fall on August 12, 2025 (the "Record Date").
- **6.2** In accordance with the Companies Regulations (Proof of Share Ownership for Voting at the General Meeting), 2000 (the "Proof of Share Ownership Regulations"), a shareholder whose share is registered with a member of the stock exchange and such share is included among the shares registered in the shareholders register in the name of the Registration Company (an "Unregistered Shareholder"), who wishes to vote at the shareholders' meeting, is entitled to prove his ownership of the Company's shares on the Record Date, for the purpose of voting at the general meeting, by providing the Company with a confirmation from the stock exchange member with whom his right to the share is registered, no later than twenty-four (24) hours before the time of the Meeting.
- **6.3** An unregistered shareholder is entitled to receive the ownership confirmation from the stock exchange member through whom he holds his shares, at the member's branch or by mail to his address for delivery charges only, if requested. Such a request must be made in advance for a specific securities account.
- **6.4** In accordance with Regulation 4A of the Proof of Share Ownership Regulations, an approved electronic message under Section 44IA5 of the Securities Law, 1968 (the "Securities Law"), regarding the data of users in the electronic voting system – shall be deemed as proof of ownership for any shareholder included therein.
- **6.5** A shareholder of the Company on the Record Date will be entitled to participate in the Meeting and vote in person, by written ballot (as described in Section 7 below), or by proxy, after a power of attorney is deposited at the Company's offices at least forty-eight (48) hours before the time of the general meeting (the "Power of Attorney"). The Power of Attorney shall be in writing and signed by the appointer or his authorized attorney in writing, and if the appointer is a corporation, the Power of Attorney shall be executed under the seal of such corporation (if any) and in the absence of a seal – by the person authorized to do so together with the corporation's stamp. In addition, an unregistered shareholder, who is a shareholder of the Company on the Record Date, may also vote at the general meeting via the electronic voting system (as described in Section 8 below).

7. Written Ballot, Position Statements, and Adding Items to the Agenda

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Notes:

- The majority required to approve the dividend distribution is a simple majority of all shareholders present at the Meeting, entitled to vote and who voted, without counting abstentions.



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7.1 Voting on the item on the agenda of the Meeting will also be possible by means of the written ballot attached to this Meeting notice report. Voting by written ballot shall be done on the second part of the written ballot as published on the distribution website.

7.2 Addresses of the distribution website of the Israel Securities Authority and the website of the TEL AVIV STOCK EXCHANGE LTD where the text of the written ballots and position statements can be found:

- Israel Securities Authority distribution website - www.magna.isa.gov.il
- TEL AVIV STOCK EXCHANGE LTD website - www.maya.tase.co.il
- The Company's website: www.bezeq.co.il.

7.3 A stock exchange member will send, free of charge, by email, a link to the text of the written ballot and position statements, on the distribution website of the Israel Securities Authority, to any unregistered shareholder whose shares are registered with that stock exchange member, unless the shareholder has notified that he does not wish to do so, provided that the notice was given for a specific securities account and prior to the Record Date.

7.4 A shareholder may contact the Company directly and receive from it the text of the written ballot and position statements.

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7.5 The last date for submitting position statements by shareholders to the Company is up to ten (10) days before the date of the general meeting, i.e., by September 1, 2025. The last date for submitting the Board of Directors' response to position statements will be up to five (5) days before the date of the general meeting, i.e., by September 6, 2025.

7.6 An unregistered shareholder wishing to vote by written ballot shall indicate on the second part of the written ballot how he votes and deliver it to the Company or send it by registered mail together with an ownership confirmation, so that the written ballot reaches the Company's registered office no later than four (4) hours before the time of the general meeting.

7.7 A shareholder registered in the Company's shareholders register who wishes to vote by written ballot shall indicate on the second part of the written ballot how he votes and deliver it to the Company or send it by registered mail, together with a copy of his ID card or passport or certificate of incorporation, so that the written ballot reaches the Company's registered office up to four (4) hours before the time of the general meeting.

7.8 In accordance with Section 66(b) of the Companies Law, a shareholder, one or more, holding at least one percent (1%) of the voting rights at the general meeting, may request the Board of Directors to include an item on the agenda of the general meeting, provided that the item is suitable to be discussed at the general meeting. In accordance with the regulations on notice of a general meeting, a request under Section 66(b) of the Companies Law shall be submitted to the Company up to seven (7) days after the convening of the Meeting, i.e., by August 13, 2025. If such a request is submitted, it is possible that items will be added to the agenda of the Meeting and their details will appear on the distribution website of the Israel Securities Authority.

8. Voting via the Electronic Voting System

8.1 As stated above, an unregistered shareholder is entitled to vote also via the electronic voting system regarding the items detailed above. Voting by electronic written ballot will be possible starting ...

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8.2 Voting in the electronic voting system may be changed or canceled until the system's closing time and cannot be changed via the electronic voting system after this time. It should

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be noted that according to Section 83(d) of the Companies Law, if a shareholder votes in more than one way, his later vote will be counted, where for this purpose a vote by a shareholder in person or by proxy will be considered later than a vote via the electronic voting system.

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8.3 An unregistered shareholder will be entitled to send the Company an ownership confirmation via the electronic voting system until the system's closing time as stated above. An approved electronic message under Section 44IA5 of the Securities Law, regarding the data of users in the electronic voting system – shall be deemed as proof of ownership for any shareholder included therein.

8.4 An unregistered shareholder whose shares are registered with a stock exchange member is entitled to receive from that stock exchange member the access details to the electronic voting system. Voting will be according to the electronic written ballot appearing in the electronic voting system.

9. Company Representative

The Company's representative for handling this report is the Group Secretary and Internal Compliance Officer, Adv. Michal Kuperstein. Her address is 7 HaManor Street, Holon, (Phone: 03-6262200, Fax: 03-6262209).

10. Inspection of Documents

The Company's shareholders may inspect, upon request, this notice and the documents attached to it (if any) at the Company's offices, 7 HaManor Street, Holon, 5th floor, Sunday-Thursday between 10:00 - 15:00 and by prior arrangement at phone: 03-6262200.

Sincerely,

Michal Kuperstein, Adv.

Group Secretary and Internal Compliance Officer

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