

CELLCOM ISRAEL LTD.

Registration Number: 511930125

To:

- Israel Securities Authority
- Tel Aviv Stock Exchange Ltd.

Form Number: T087 (Public)

Reported on MAGNA: 05/01/2026

Reference: 2026-01-001713

Capital Structure, Granting of Rights to Purchase Shares, and Registers of the Company's Securities and Their Changes

Regulation 31E to the Securities Regulations (Immediate Periodic Reports), 1970

Regulation 31(a) to the Securities Regulations (Immediate Periodic Reports), 1970

Regulation 31(b1) to the Securities Regulations (Immediate Periodic Reports), 1970

Regulation 32 to the Securities Regulations (Periodic and Immediate Reports), 1970

Nature of the Change:

Exercise of employee warrants, expiration of employee warrants, and partial redemption of BONDS (series 12 and 13) of the company.

Explanation: Please briefly describe the nature of the change.

Reference Numbers of Previous Reports on the Subject:

_____, _____, _____.

1. The Company's Securities Structure After the Change:

Name and Type of Security	Exchange Security Number	Quantity in Registered Capital	Issued and Paid-Up Capital	Quantity Registered in Nominee Company Name
Ordinary Share	1101534	300,000,000	Previous Report: 168,022,779 Current: 168,079,827	72,785,335
BONDS Series 10'	1139245	_____	Previous: 20,653,400 Current: 20,653,400	20,653,400
BONDS Series 11'	1139252	_____	Previous: 142,126,800 Current: 142,126,800	142,126,800
BONDS Series 12'	1143080	_____	Previous: 731,488,236 Current: 531,991,444	531,991,444
BONDS Series 13'	1189190	_____	Previous: 470,169,250 Current: 420,677,750	420,667,750
Options for Shares (Unlisted)	1106038	_____	Previous: 7,908,794 Current: 7,793,131	0
Restricted Share Units	1159052	_____	Previous: 164,025 Current: 164,025	0

Explanation: All the company's securities must be detailed, including securities not listed for trading.

2. The corporation reports that:

From date: 01/12/2025
To date: 05/01/2026

There was a change in the quantity and register of the securities holders (including rights to purchase shares) of the corporation as a result of:

- Exercise of employee warrants, expiration of employee warrants, and partial redemption of BONDS (series 12 and 13) of the company.
- Explanation:** All details of the transaction or action resulting in the change in the corporation's securities must be provided.

Details of Changes in Holdings

1. Registered Holder: The Tel Aviv Stock Exchange Registration Company Ltd.

- ID type: Israeli Companies Registry Number
- ID number: 515736817
 - Nature of Change: Other
 - Exercise of options.
 - Change Date: 31/12/2025
 - Executed via TASE Clearing House: Yes
 - Security Type/Name: Ordinary Share
 - Security Number: 1101534
 - Last reported balance: 72,728,287
 - Current balance after change: 72,785,335
 - Total quantity increased/decreased: 57,048
 - Is this a grant of rights to purchase shares: No
 - Was full consideration received: ☒ Security fully redeemed and full consideration received.

2. Registered Holder: I.B.I. Capital Compensation and Trusteeships (2004) Ltd.

- ID type: Israeli Companies Registry Number
- ID number: 513540070
 - Nature of Change: Exercise of options
 - Change Date: 31/12/2025
 - Executed via TASE Clearing House: Yes
 - Security Type/Name: Options for shares (Unlisted)
 - Security Number: 1106038
 - Last reported balance: 7,908,794
 - Current balance after change: 7,793,708
 - Total quantity increased/decreased: 115,086
 - Is this a grant of rights to purchase shares: No
 - Was full consideration received: [] Security fully redeemed and full consideration received.
 - Other: ☒ Other. Reason: Exercise of employee warrants.

3. Registered Holder: I.B.I. Capital Compensation and Trusteeships (2004) Ltd.

- ID type: Israeli Companies Registry Number
- ID number: 513540070
 - Nature of Change: Expiration
 - Change Date: 31/12/2025
 - Executed via TASE Clearing House: Yes
 - Security Type/Name: Options for shares (Unlisted)
 - Security Number: 1106038
 - Last reported balance: 7,793,708
 - Current balance after change: 7,793,131
 - Total quantity increased/decreased: 577
 - Is this a grant of rights to purchase shares: No
 - Other: ☒ Other. Reason: Expiration of employee warrants.

4. Registered Holder: The Tel Aviv Stock Exchange Registration Company Ltd.

- ID type: Israeli Companies Registry Number
- ID number: 515736817
 - Nature of Change: Other
 - Partial redemption of BONDS principal (series 12')
 - Change Date: 05/01/2026
 - Executed via TASE Clearing House: Yes
 - Security Type/Name: BONDS (series 12')
 - Security Number: 1143080
 - Last reported balance: 731,488,236
 - Current balance after change: 531,991,444
 - Total quantity increased/decreased: 199,496,792
 - Is this a grant of rights to purchase shares: No
 - Other: ☒ Other. Reason: Partial redemption of BONDS principal (series 12').

5. Registered Holder: The Tel Aviv Stock Exchange Registration Company Ltd.

- ID type: Israeli Companies Registry Number
- ID number: 515736817
 - Nature of Change: Other
 - Partial redemption of BONDS principal (series 13')
 - Change Date: 05/01/2026
 - Executed via TASE Clearing House: Yes
 - Security Type/Name: BONDS (series 13')
 - Security Number: 1189190
 - Last reported balance: 470,169,250
 - Current balance after change: 420,677,750
 - Total quantity increased/decreased: 49,491,500
 - Is this a grant of rights to purchase shares: No
 - Other: ☒ Other. Reason: Partial redemption of BONDS principal (series 13').

Explanations:

1. If the change affects more than one security, the effect of the change should be detailed in a separate line for each security.
2. Change date: All changes of the same type, in the same security, performed on one day should be summed in a single line. In this regard – distinguish between changes via the clearing house and those entered directly in the company records.
3. For a reduction, use the sign "-".
4. All quantity fields must show the amount of securities and not NIS par value.

3. Main Shareholders Register as at the Reporting Date

#	Shareholder Name	ID Type	ID Number	TASE Security Number	Share Class and Par Value	Share Quantity	Holds Shares as Trustee?
1	_____	_____	_____	_____	_____	_____	No

4. Attached is the file of the share registry in accordance with Section 130 of the Companies Law, 1999.

05-01-2026_סלקום_מרשם_בעלי_מניות_isa.pdf

alt: Cellcom shareholder registry file as of 05-01-2026.

5. Attached is an updated file of the company's securities registers, including the register of option holders and register of BONDS holders

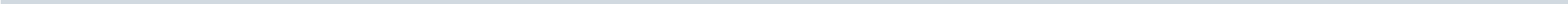
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alt: Cellcom securities holders registry as of 05-01-2026.

List of Authorized Signatories Signing on Behalf of the Corporation

#	Name	Title
1	Larisa Cohen	Other VP Legal Counsel and Regulation

Explanation: According to Regulation 5 of the Periodic and Immediate Reports Regulations (1970), a report submitted according to these regulations must be signed by those authorized to sign on behalf of the corporation. ISA's staff position can be found on the Authority's website: [Click here](#).



****This report does not include reference to the exercises of company stock options by employees and officers that took place during**

Previous reference numbers for the subject documents (mention is not a general incorporation by reference):

****Securities of the corporation are listed for trading on the Tel Aviv Stock Exchange****

Form update date: 06/08/2024

Short name:

****Address:**** HaGavish 10, Netanya 4250708
Phone: 052-9989595, Fax: 09-8607986

****Email:**** cellcom_sec@cellcom.co.il

****Previous names of reporting entity:****

****Electronic Signatory Name:**** Cohen Larisa
****Position:**** VP Legal Counsel and Corporate Secretary

****Company employed by:****
****Address:**** HaGavish 10, Netanya 4250708
Phone: 052-9989595, Fax: 09-8607986
Email: larisaco@cellcom.co.il