

6/26/2024

To

**The Holders of Series A Bonds of Cion Investment Corporation**

Dear Sir/Madam,

**Re: Trustee's Report for Series A Bonds of Cion Investment Corporation for the Year 2023**

In our capacity as trustees for the Series A Bonds (the Bonds) issued by Cion Investment Corporation (the Company), we hereby submit an annual report regarding the actions taken by us during the period from February 27, 2023 to December 31, 2023 (inclusive) (the Reporting Period), in accordance with the provisions of the Trust Deed and in compliance with Section 7 of the Trust Law, 1979, and Section 35H1 of the Securities Law, 1968.

**Trust Deed**

On February 27, 2023, the initial issuance of Series A Bonds of Scion Investment Corporation was carried out.

**Collateral**

The Bonds are not secured by any collateral.

**Principal and Interest Payments**

Regarding principal and interest payments, please refer to the terms on the reverse side of the First Addendum to the Trust Deed, as well as the Company's reports and details on the MAYA website of the Tel Aviv Stock Exchange Ltd.

**Special Events**

During the Reporting Period, the Trustee was not made aware of any exceptional event related to the trust.

**Bondholders' and Shareholders' Meetings**

1. Regarding shareholders' meetings held in the Company during the Reporting Period, including the agenda items and resolutions passed, please refer to the Company's reports on the MAGNA system of the Israel Securities Authority.
2. During the Reporting Period, no meetings of the Company's Series A Bondholders were held.

**This report does not substitute the holder's review of the Company's public reports, including examination of financial statements and the opinions of the auditing accountants.**

Sincerely,  
Mishmeret - Trust Services Ltd.