Clal Insurance Enterprises Holdings Ltd.

("the Company")

May 31, 2026

To	**To**
Israel Securities Authority	**Tel Aviv Stock Exchange Ltd.**
www.isa.gov.il	www.tase.co.il

Dear Sir/Madam,

Subject: Examination of the possibility of raising debt through the issuance of a new series of BONDS

The Company is pleased to announce that on May 31, 2026, Max IT Finance Ltd., a subsidiary of the Company ("Max"), reported that it is examining the possibility of raising debt by expanding an existing series of BONDS of Max (Series 5) (hereinafter: the "BONDS"), by way of a uniform offer through a shelf prospectus by virtue of a shelf prospectus of Max dated April 8, 2025.[1]

The scope of the said issuance and its timing will be as determined in the shelf offering report to be published by Max, by virtue of which the said BONDS will be issued, as far as it is indeed published.

Max intends to conduct on Monday, June 1, 2026, a tender for classified investors (as this term is defined in the Securities Regulations (Manner of Offering Securities to the Public), 5767-2007) (hereinafter: "Classified Investors" and the "Institutional Tender", respectively). The Classified Investors who respond within the framework of the Institutional Tender will be entitled to an early commitment fee at a rate of 0.4% of the total (gross) proceeds, for the BONDS (Series 5) regarding which they committed to submit orders within the framework of the public tender (if held), all as detailed in the shelf offering report to be published by Max as stated above (if and when published). No minimum price will be set in the Institutional Tender.

It is clarified that as of the date of this report, there is no certainty regarding the execution of the issuance, its timing, scope, and terms. The execution of the issuance is subject, inter alia, to the discretion of Max's board of directors, the existence of suitable market conditions, and the receipt of the required approvals according to law, including the receipt of the approval of the Tel Aviv Stock Exchange Ltd. and the publication of a shelf offering report by Max.

It is also clarified that nothing in this report creates any obligation of the Company and/or Max to perform the issuance, and nothing stated herein constitutes a public offering or an invitation to purchase securities of the Company and/or Max.

Sincerely,

Clal Insurance Enterprises Holdings Ltd.

By Adi Barkan Stern, Company Secretary

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[1] As published by Max on April 7, 2025 (Reference number: 2025-01-025670).