

DELEK GROUP LTD.

("the Company")

September 4, 2025

To:

Israel Securities Authority
22 Kanfei Nesharim Street
Jerusalem

TEL AVIV STOCK EXCHANGE LTD
2 Ahuzat Bayit Street
Tel Aviv

Dear Sir/Madam,

Subject: Notice of Full Early Redemption of Bonds (Series 37 of the Company, Conditional Upon Completion of a Public Offering of Bonds (Series 41 of the Company))

The Company is pleased to announce the decision of its Board of Directors dated September 3, 2025, regarding the execution of a full early redemption, at the Company's initiative, of Bonds (Series 37) currently in circulation, all as detailed below:

1. Bonds (Series 37) were first issued pursuant to a shelf offering report published by the Company on January 24, 2023, under the Company's shelf prospectus published on May 30, 2022. As of the date of this immediate report, there are NIS 1,074,999,975 par value of Bonds (Series 37) in circulation.

2. Calculation of Redemption Amount

According to Section 6.2 of the trust deed for Bonds (Series 37), the Company may execute an early redemption of Bonds (Series 37) at its initiative, and pursuant to Section 6.2.(i) of the trust deed, the amount to be paid to holders of Bonds (Series 37) in the event of early redemption shall be the higher of the following:

- **2.1** The market value of the remaining Bonds (Series 37) subject to early redemption in circulation, as determined by the average closing price of Bonds (Series 37) over the thirty (30) trading days preceding the date of the Board of Directors' decision to execute the early redemption. If the early redemption is executed on an interest payment date only, the average bond value as stated shall be reduced by the amount equal to the interest paid on that date for that bond;
- **2.2** The liability value of the Bonds (Series 37) subject to early redemption, i.e., principal plus interest, up to the actual early redemption date;
- **2.3** The remaining cash flow of the Bonds (Series 37) subject to early redemption (principal plus interest), discounted at the government bond yield (as defined in the trust deed) plus an annual interest rate of 1.75% in accordance with the provisions of the trust deed. The discounting of the Bonds (Series 37) subject to early redemption shall be calculated from the early redemption date until the last maturity date set for the Bonds (Series 37) subject to early redemption;

In this case, the full early redemption of Bonds (Series 37) will be executed in accordance with Section 2.1 above.

3. Suspensive Condition

According to the Board's decision, the execution of the full early redemption is conditional upon the completion of a public offering of a new series of bonds (Bonds (Series 41)) pursuant to a shelf offering report that the Company intends to publish after this immediate report²⁰². It is agreed that for this purpose, completion of the offering means receipt of the full proceeds from the offering of Bonds (Series 41) by the offering coordinator (hereinafter: "the suspensive condition"). The Company will announce the fulfillment of the suspensive condition in a supplementary immediate report.

4. Payment Date to Bondholders

Upon fulfillment of the suspensive condition, the full early redemption will be executed on September 25, 2025 (hereinafter: "the payment date").

5. Record Date for Payment to Bondholders

Upon fulfillment of the suspensive condition and in accordance with the rules of the stock exchange, those entitled to the full early redemption will be those holding the bonds on the payment date.

Upon fulfillment of the suspensive condition, on the payment date the Company will pay the holders of Bonds (Series 37) principal and interest amounts as detailed below:

Principal of Bonds (Series 37) subject to early redemption (in par value terms)	1,074,999,975
Interest rate for the period from the previous interest payment date (31.7.2025) until the early redemption date (%)	1.03562%
Interest amount to be paid on the early redemption date	11,132,915
Additional payment for the full early redemption (compensation component according to Section 2.1 above)	33,486,500
Total interest rate including: (1) the interest to be paid on the early redemption date and; (2) the additional payment for the full early redemption, relative to the remaining principal of Bonds (Series 37) subject to early redemption.	4.15064%
Total amount to be paid	1,119,619,390
Total payment for each NIS 1 par value redeemed	104.15064

In practice, there may be immaterial differences, according to the calculation of the stock exchange systems, in the final interest amount to be paid on the payment date.

- 6.** The payment to holders of Bonds (Series 37) on the full early redemption date shall be against delivery of the Bonds (Series 37) certificates.
- 7.** Tax will be withheld at source from the full early redemption amount as required by law by the stock exchange members.

Sincerely, DELEK GROUP LTD.

By: Tamir Polikar, Deputy CEO and Chief Financial Officer and Liora Perat Levin, Senior Vice President, Chief Legal Advisor and Company Secretary

FOOTNOTE:

¹⁰¹ For the full text of the trust deed, see the Company's immediate report dated February 8, 2023 (reference number: 2023-01-015462) (hereinafter: "the trust deed").

²⁰² In this regard, see the institutional tender results report published by the Company on September 4, 2025 (reference number: 2025-01-066896).