

EL AL Israel Airlines Ltd. Company Number in Registrar: 520017146

To: Israel Securities Authority To: Tel Aviv Stock Exchange Ltd. Form T053 (Public) Sent via MAGNA: 30/10/2025 Reference: 2025-01-081941

Immediate Report of an Event or Matter Deviating from the Corporation’s Ordinary Business Regulation 36 of the Securities Regulations (Periodic and Immediate Reports), 1970 *Results of an issuance must be reported using T20 and not this form. Report on BONDS or corporation rating must be submitted via Form T125.*

Subject of the event: Notice of the exercise of the option by Phoenix Insurance Company Ltd. to purchase shares of EL AL Frequent Flyer Ltd.

1. Following Note 14 to the company’s financial statements as part of the company’s periodic report for 2024 (reference: 2025-01-016342), and following Note 6 to the company's Q2 2025 financial statements (reference: 2025-01-064667), the company hereby updates that on October 29, 2025, the company received notice from Phoenix Insurance Company Ltd. regarding the exercise of the option to purchase shares of its subsidiary – EL AL Frequent Flyer Ltd. (“the Subsidiary”), at a rate of 5.1% of the issued and paid-up share capital of the Subsidiary (“the Option”), subject to receipt of regulatory approvals, if and as received. After the exercise of the option, if exercised, the Phoenix Group will hold 25% of the issued and paid-up share capital of the Subsidiary. It should be noted that the proceeds to be received by the company, if any, from the exercise of the option, will not be material. The receipt of the regulatory approvals concerning the exercise of the option, as stated, is forward-looking information as defined in the Securities Law, 1968, and therefore the exercise of the option and the actual allocation of shares may not be realized or may be materially different, as it depends on third parties not under the company’s control.
2. The date and time the corporation first became aware of the event or matter: October 29, 2025, at 18:30.
3. If the report was delayed – the reason for the delay: _____
4. On date _____ at time _____ the restriction on reporting was removed.
5. The company is a shell company as defined in the Exchange regulations. [Not checked]

Authorized signatories for the corporation:

1. Sharon Braunstone Zait – Vice President, Legal Counsel of the company
2. Inbal Karmei – Corporate Secretary

This is an unofficial AI generated translation of the official Hebrew version and has no binding force. The only binding version is the official Hebrew version. For more information, please review the legal disclaimer.

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

Securities of the corporation are listed for trading on the Tel Aviv Stock Exchange. Short name: EL AL Address: P.O. Box 41, Ben Gurion Airport 70100, Phone: 03-9716202, 03-9716203 Fax: 03-9717334 Email: CORPORATE@ELAL.CO.IL

Electronic Reporter Name: Nahum Meitalman Position: Legal Counsel Email: nahumm@elal.co.il

Previous company names: None
