

EL AL ISRAEL AIRLINES LTD

Registration Number: 520017146

To:

- Israel Securities Authority
- Tel Aviv Stock Exchange Ltd

Form T121 (Public) Transmitted via MAGNA: 16/01/2026
Confirmation Number: 2026-01-007078

Immediate Report for General Material Information

Note: Do not use this form when there is an event-specific form available.

This reporting form is intended for material reports for which no dedicated form exists.

Results of an offering should be reported in form T20 and not in this form.

Bond or corporate rating reports must be submitted using form T125.

Nature of the Event:

Adjustment of Exercise Price – Warrants (Series 3)

Reference numbers for previous reports on this subject: _____, _____, _____.

The company hereby announces that, further to the immediate (amended) report of the company dated 6.1.2026 regarding the distribution of a cash dividend in the amount of 57 agorot per share (reference number: 2026-01-002525), and pursuant to Section 9.10.3 of the Company's shelf offering report published on 31.3.2024 (reference number: 2024-01-029338) (the "Shelf Offering Report"), the Company has made an adjustment to the exercise price of the Company’s warrants (Series 3), as a result of the anticipated dividend distribution as stated above. As of the "ex-dividend" date (16 January 2026), the updated exercise price for the warrants (Series 3) will be set at NIS 5.52010 (subject to adjustments).

The exercise price is linked to the dollar exchange rate known at the beginning of 31 March 2024, which is 1 USD = NIS 3.681. The full terms and conditions of the warrants (Series 3) are detailed in the Shelf Offering Report.

Attached file: _____

The company is **not** a shell company as defined in the TASE regulations.

Date on which the corporation first became aware of the event: 15/01/2026 At: 19:00

Details of authorized signatories on behalf of the corporation:

#	Name	Position
1	Sharon Braunstone Zeit	Other – Deputy CEO, Legal Counsel of the Company
2	Gil Feldman	CFO

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

The 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

Previous names of the reporting entity: *[None listed]*

Electronic signatory name: Aderet Shaul

Position: External Legal Advisor

Employment company: Shibolet & Co., Advocates and Notaries

Address: 4 Barovitz St., Tel Aviv, 6423806 Phone: 03-7778410 Fax: 03-7778444 Email: s.adereth@shibolet.com

No images were present in the document.