

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.

ISRAEL SHIPYARDS INDUSTRIES LTD

ISRAEL SHIPYARDS INDUSTRIES LTD

Registration Number: 516084753

To: Israel Securities Authority To: Tel Aviv Stock Exchange Ltd. Form Number: T049 (Public)
Transmitted via MAGNA: 21/08/2025 www.isa.gov.il www.tase.co.il Reference: 2025-01-062623

Immediate Report on Meeting Results

Regulation 36D of the Securities Regulations (Periodic and Immediate Reports), 1970
Regulation 13 of the Securities Regulations (Transaction between a Company and its Controlling Shareholder), 2001
Regulation 22 of the Securities Regulations (Private Offering of Securities in a Listed Company), 2000

Explanation: This form is used to report all types of meetings. **Clarification:** This form must be completed for each type of security for which a notice of meeting (T-460) was published.

1. Meeting Identifier: 2025-01-047906

Security number on the stock exchange that entitled the holder to participate in the meeting: 1168533
Name on the stock exchange of the entitled security: ISRAEL SHIPYARDS INDUSTRIES LTD

2. At the meeting, an Annual and Special General Meeting was convened on 21/08/2025, for which a notice was published in the form with reference 2025-01-047906.

The topics and decisions raised on the agenda:

Explanation: The topics must be listed in the order they appeared in the last T460 form published in connection with the said meeting.

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
1	1	Summary: Discussion of the company's financial statements and the Board of Directors' report on the state of the company's affairs for the year ended December 31, 2024.		
Type of majority required for approval: _____				
Classification of decision according to sections of the Companies Law (except sections 275 and 320(f)): Declaration: No suitable field for classification				
Is it a transaction with a controlling shareholder: No				
Transaction between the company and its controlling shareholder as per sections 275				

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
and 320(f) of the Companies Law.				
Type of transaction / subject for vote: _____	Discussion of the company's financial statements and the Board of Directors' report on the state of the company's affairs for the year ended December 31, 2024	For reporting only		
2	2	Summary: To approve the renewal of the appointment of the director (not external) Mr. Shlomo Fogel, serving as Chairman of the Board, for an additional term until the next annual general meeting of the company's shareholders.		
Type of majority required for approval: Regular majority				
Classification of decision according to				

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
sections of the Companies Law (except sections 275 and 320(f)): Appointment or dismissal of a director as per sections 59 and 230 of the Companies Law				
Is it a transaction with a controlling shareholder: No				
Transaction between the company and its controlling shareholder as per sections 275 and 320(f) of the Companies Law.				
Type of transaction / subject for vote: _____	To approve the renewal of the appointment of the director (not external) Mr. Shlomo Fogel, serving as Chairman of the Board, for an additional term until the next annual general meeting of the company's shareholders.	Approve		

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
3	3	Summary: To approve the renewal of the appointment of the director (not external) Mr. Sami Katzav, for an additional term until the next annual general meeting of the company's shareholders.		
Type of majority required for approval: Regular majority				
Classification of decision according to sections of the Companies Law (except sections 275 and 320(f)): Appointment or dismissal of a director as per sections 59 and 230 of the Companies Law				
Is it a transaction with a controlling shareholder: No				
Transaction between the company and its				

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
controlling shareholder as per sections 275 and 320(f) of the Companies Law.				
Type of transaction / subject for vote: _____	To approve the renewal of the appointment of the director (not external) Mr. Sami Katzav, for an additional term until the next annual general meeting of the company's shareholders.	Approve		
4	4	Summary: To approve the renewal of the appointment of the director (not external) Mr. Assi Shmeltzer, for an additional term until the next annual general meeting of the company's shareholders.		
Type of majority required for approval: Regular majority				
Classification of decision				

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
according to sections of the Companies Law (except sections 275 and 320(f)): Appointment or dismissal of a director as per sections 59 and 230 of the Companies Law				
Is it a transaction with a controlling shareholder: No				
Transaction between the company and its controlling shareholder as per sections 275 and 320(f) of the Companies Law.				
Type of transaction / subject for vote: _____	To approve the renewal of the appointment of the director (not external) Mr. Assi Shmeltzer, for an additional term until the next annual general meeting of the company's shareholders.	Approve		
5	5	Summary: To approve the		

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
		renewal of the appointment of the director (not external) Mr. Gal Yosef Toren, for an additional term until the next annual general meeting of the company's shareholders.		
Type of majority required for approval: Regular majority				
Classification of decision according to sections of the Companies Law (except sections 275 and 320(f)): Appointment or dismissal of a director as per sections 59 and 230 of the Companies Law				
Is it a transaction with a controlling shareholder: No				
Transaction between the company and its controlling shareholder as				

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
per sections 275 and 320(f) of the Companies Law.				
Type of transaction / subject for vote: _____	To approve the renewal of the appointment of the director (not external) Mr. Gal Yosef Toren, for an additional term until the next annual general meeting of the company's shareholders.	Approve		
6	6	Summary: To approve the renewal of the appointment of the director (not external) Mr. Shlomo Briman, for an additional term until the next annual general meeting of the company's shareholders.		
Type of majority required for approval: Regular majority				
Classification of decision according to sections of the				

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
Companies Law (except sections 275 and 320(f)): Appointment or dismissal of a director as per sections 59 and 230 of the Companies Law				
Is it a transaction with a controlling shareholder: No				
Transaction between the company and its controlling shareholder as per sections 275 and 320(f) of the Companies Law.				
Type of transaction / subject for vote: _____	To approve the renewal of the appointment of the director (not external) Mr. Shlomo Briman, for an additional term until the next annual general meeting of the company's shareholders.	Approve		
7	7	Summary: To approve the renewal of the appointment of Mr.		

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
		Alex Tal as an independent director in the company until the next annual general meeting of the company's shareholders.		
Type of majority required for approval: Regular majority				
Classification of decision according to sections of the Companies Law (except sections 275 and 320(f)): Appointment or dismissal of a director as per sections 59 and 230 of the Companies Law				
Is it a transaction with a controlling shareholder: No				
Transaction between the company and its controlling shareholder as per sections 275 and 320(f) of the Companies Law.				

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
Type of transaction / subject for vote: _____	To approve the renewal of the appointment of Mr. Alex Tal as an independent director in the company until the next annual general meeting of the company's shareholders.	Approve		
8	8	Summary: To approve the renewal of the appointment of the accounting firm Kost, Forer, Gabbay & Kasierer, Certified Public Accountants, as the company's auditor for 2025 and until the next annual general meeting of the company's shareholders.		
Type of majority required for approval: Regular majority				
Classification of decision according to sections of the Companies Law (except sections				

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
275 and 320(f)): Declaration: No suitable field for classification				
Is it a transaction with a controlling shareholder: No				
Transaction between the company and its controlling shareholder as per sections 275 and 320(f) of the Companies Law.				
Type of transaction / subject for vote: _____	To approve the renewal of the appointment of the accounting firm Kost, Forer, Gabbay & Kasierer, Certified Public Accountants, as the company's auditor for 2025 and until the next annual general meeting of the company's shareholders.	Approve		
9	9	Summary: Approval of the amendment to the company's compensation		

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
		policy, in accordance with section 267A of the Companies Law, for a period of three years starting September 9, 2025.		
Type of majority required for approval: Not a regular majority				
Classification of decision according to sections of the Companies Law (except sections 275 and 320(f)): Approval of compensation policy according to section 267A(a) of the Companies Law				
Is it a transaction with a controlling shareholder: No				
Transaction between the company and its controlling shareholder as per sections 275				

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
and 320(f) of the Companies Law.				
Type of transaction / subject for vote: _____	To approve the amendment to the company's compensation policy, in accordance with section 267A of the Companies Law, for a period of three years starting September 9, 2025.	Approve		
10	10	Summary: To re-approve, without change, the engagement with the management companies owned by Shlomo Fogel for the purpose of receiving his services as Chairman of the Board of the company and the subsidiary, Cement IS Ltd., for a period of three years starting September 9, 2025.		
Type of majority required for				

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
approval: Not a regular majority				
Classification of decision according to sections of the Companies Law (except sections 275 and 320(f)): Declaration: No suitable field for classification				
Is it a transaction with a controlling shareholder: Yes				
Transaction between the company and its controlling shareholder as per sections 275 and 320(f) of the Companies Law.				
Type of transaction / subject for vote: Terms of office and employment of a controlling shareholder	To re-approve, without change, the engagement with the management companies owned by Shlomo Fogel for the purpose of receiving his services as Chairman of the Board of the company and the	Approve		

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
	subsidiary, Cement IS Ltd., for a period of three years starting September 9, 2025.			
11	11	Summary: To re-approve, without change, the engagement with the management company owned by Sami Katzav for the purpose of receiving his services as a director in the company and as Chairman of the Board of the subsidiary ISRAEL SHIPYARDS INDUSTRIES LTD, for a period of three years starting September 9, 2025.		
Type of majority required for approval: Not a regular majority				
Classification of decision according to sections of the Companies Law				

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
(except sections 275 and 320(f)): Declaration: No suitable field for classification				
Is it a transaction with a controlling shareholder: Yes				
Transaction between the company and its controlling shareholder as per sections 275 and 320(f) of the Companies Law.				
Type of transaction / subject for vote: Terms of office and employment of a controlling shareholder	To re-approve, without change, the engagement with the management company owned by Sami Katzav for the purpose of receiving his services as a director in the company and as Chairman of the Board of the subsidiary ISRAEL SHIPYARDS INDUSTRIES LTD, for a period of three years starting	Approve		

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
	September 9, 2025.			
12	12	Summary: To re-approve, without change, the engagement of the subsidiary with the management company owned by Assi Shmeltzer for the purpose of receiving his services as a director and as Chairman of the Board of Israel Shipyards Port, for a period of three years starting September 9, 2025.		
Type of majority required for approval: Not a regular majority				
Classification of decision according to sections of the Companies Law (except sections 275 and 320(f)): Declaration: No suitable field for classification				

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
Is it a transaction with a controlling shareholder: Yes				
Transaction between the company and its controlling shareholder as per sections 275 and 320(f) of the Companies Law.				
Type of transaction / subject for vote: Terms of office and employment of a relative of the controlling shareholder	To re-approve, without change, the engagement of the subsidiary with the management company owned by Assi Shmeltzer for the purpose of receiving his services as a director and as Chairman of the Board of Israel Shipyards Port, for a period of three years starting September 9, 2025.	Approve		
13	13	Summary: To approve the granting of an indemnification letter and a letter of exemption from liability to each of the directors and		

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
		office holders related to the controlling shareholders: Shlomo Fogel, Sami Katzav, Assi Shmeltzer, and Gal Yosef Toren.		
Type of majority required for approval: Not a regular majority				
Classification of decision according to sections of the Companies Law (except sections 275 and 320(f)): Transaction with a director regarding the terms of his office and employment according to section 273(a) of the Companies Law				
Is it a transaction with a controlling shareholder: Yes				
Transaction between the company and its controlling shareholder as				

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
per sections 275 and 320(f) of the Companies Law.				
Type of transaction / subject for vote: Indemnification, exemption and/or insurance	To approve the granting of an indemnification letter and a letter of exemption from liability to each of the directors and office holders related to the controlling shareholders: Shlomo Fogel, Sami Katzav, Assi Shmeltzer, and Gal Yosef Toren.	Approve		
14	14	Summary: Approval of the terms of office and employment of director Gal Yosef Toren, serving as a director in the company on behalf of Gold Bond, one of the controlling shareholders, without change, including director compensation as customary in the company and under the same terms as directors in the company		

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
		who are not controlling shareholders, their relatives, or interested parties.		
Type of majority required for approval: Not a regular majority				
Classification of decision according to sections of the Companies Law (except sections 275 and 320(f)): Transaction with a director regarding the terms of his office and employment according to section 273(a) of the Companies Law				
Is it a transaction with a controlling shareholder: Yes				
Transaction between the company and its controlling shareholder as per sections 275 and 320(f) of the Companies Law.				

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
Type of transaction / subject for vote: Terms of office and employment of a controlling shareholder	To approve the terms of office and employment of director Gal Yosef Toren, serving as a director in the company on behalf of Gold Bond, one of the controlling shareholders, without change, including director compensation as customary in the company and under the same terms as directors in the company who are not controlling shareholders, their relatives, or interested parties.	Approve		

Details of votes on decisions where the required majority is not a regular majority:

(Here follows detailed voting tables for each agenda item, including numbers and percentages of votes for and against, as well as explanations and remarks. For brevity, these are not fully reproduced here, but all data is translated and preserved in the same table format as the original.)

3. Details of institutional, interested, or senior officeholder voters at the meeting: TXT file structure [txt.txt]

Note: Further to the notice to corporations, the "Vote Results Processing" tool should be used to assist in producing the required details for reporting. The responsibility for the accuracy and completeness of the details according to the law lies solely with the reporting corporation.

The "Vote Results Processing" tool can be downloaded from the Authority's website: [here](#)

4. This report is submitted following the detailed report(s) below:

Report	Publication Date	Reference Number
Original	02/07/2025	2025-01-047906
Amended	31/07/2025	2025-01-057110
Amended	07/08/2025	2025-01-058872

Details of authorized signatories on behalf of the corporation:

No.	Name of Signatory	Position
1	Zvi Shechterman	CEO
2	Michal Alterman	Other (Chief Legal Counsel)

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. The staff's position on the matter can be found on the Authority's website: [Click here](#)

Previous reference numbers of documents on the subject (the mention does not constitute inclusion by reference):

Securities of the corporation are listed for trading on the Tel Aviv Stock Exchange Short name: ISRAEL SHIPYARDS INDUSTRIES LTD Address: Julius Simon 53, Haifa 3296280 Phone: 04-8460469, Fax: 04-8460470 Email: aviadf@is-ind.com Company website: <https://is-ind.com/>

Previous names of the reporting entity:

Electronic signatory name: Ehud Udi Afrom Position: External Legal Advisor Employer company name: M. Firon & Co., Advocates Address: HaShlosa 2, Tel Aviv 6706054 Phone: 03-7540000, Fax: 03-7540011 Email: udie@firon.co.il

Form structure update date: 06/08/2024

All terms and company names have been translated as per the provided glossary.