

January 1, 2026

Meshak Energy – Renewable Energies Ltd. (the Company)

To:
Israel Securities Authority
www.magna.isa.gov.il

To:
Tel Aviv Stock Exchange Ltd.
maya.tase.co.il

Re: **Cellcom Energy's Entry into an Agreement for the Purchase of Availability Certificates**

The Company is pleased to announce that on December 31, 2025, Cellcom Energy¹ entered into an agreement to purchase availability certificates² from a third party not related to the Company, from an extra-high voltage power generation facility utilizing photovoltaic technology combined with storage (the Producer and the Production Facility, respectively), which is planned to operate according to the market regulation model instructions and is expected to connect to the grid during the second half of 2027 (the "Agreement").

Within the framework of the Agreement, Cellcom Energy committed to purchase availability certificates with a capacity of 50 megawatts for a period of 10 years from the start of the availability certificates supply to Cellcom Energy. The payment for the availability certificates will be made by Cellcom Energy to the Producer at the tariff set by the market regulation model, based on a fixed mechanism determined in the Agreement.

The Agreement includes additional terms and mechanisms typical for agreements of this type, including a pre-agreed compensation mechanism for delay in the assignment of availability certificates, the parties' right to terminate the Agreement under certain circumstances defined in the Agreement, as well as restrictions on assignment of the Agreement to third parties.

To guarantee Cellcom Energy's obligations under the Agreement, Cellcom and the Company have provided parent company guarantees limited in amount, to secure the payments that Cellcom Energy is required to pay to the Producer under the Agreement.

According to Cellcom Energy's estimates as of this date, the total cumulative payment for the purchase of the availability certificates for the entire duration of the Agreement is estimated at approximately NIS 350 million over the life of the Agreement.³

The above estimates concerning the capacity and commercial operation date of the Production Facility and the total scope of sales of the availability certificates constitute forward-looking information as defined in the Securities Law, 1968. Such information reflects estimates as provided to the Company and Cellcom Energy's own assessments. Forward-looking information, by nature, is information that may be realized, in whole or in part, or may be realized in a materially different manner than as

¹

Cellcom Energy is a partnership held in equal parts by the Company and Cellcom Israel Ltd. (Cellcom), engaged in the marketing, sale, and supply of electricity to residential and business consumers who are not part of the rural sector. For further details see Section 12.8.3 of the Company's Business Description chapter, which is included as Chapter A in the Company's periodic report published on March 27, 2025 (Reference No. 2024-01-026755).

²

Availability certificates – a certificate issued by the system operator (Noga – Israel Independent System Operator Ltd.) according to the bilateral market arrangement for generation and storage facilities connected to or integrated with the transmission grid, as per the Electricity Authority's decision no. 71101 dated May 19, 2025, and any other decision that amends and/or updates that decision.

³

The amount constitutes an estimate based, among other things, on electricity tariffs set by the Electricity Authority. The amount is subject to change throughout the agreement period.

2024-06-08

which is anticipated by the Company and might not occur at all, as a result of various factors that are not solely under the Company's control.

Respectfully,

Meshek Energy - Renewable Energies Ltd.

Signed by:

Avner Arad, CEO of the Company

Galit Bik, Chief Legal Officer

Cellcom Energy is a partnership equally owned by the Company and Cellcom Israel Ltd. ("Cellcom"), engaged in the marketing, sale, and supply of electricity to residential and business customers who are not part of the rural sector. For further details see section 12.8.3 of the Company's Business Description chapter, included as Chapter A in the Company's periodic report published on March 27, 2025 (Reference No. 2024-01-026755).

"Availability Certificates" – a certificate issued by the system manager (Noga – Electricity System Management Ltd.) according to the bilateral market regulation for generation and storage facilities connected or integrated to the transmission grid, in accordance with Electricity Authority resolution No. 71101 dated May 19, 2025, and any other resolution that will amend and/or update that decision.

The amount constitutes an estimate based, among other things, on electricity tariffs determined by the Electricity Authority. The amount is subject to change over the term of the agreement.