

Migdal Insurance and Financial Holdings Ltd.

Date: March 25, 2026

To:	To:
Israel Securities Authority	The Tel Aviv Stock Exchange Ltd.
www.isa.gov.il	www.tase.co.il

Dear Sir/Madam,

Subject: Immediate report regarding the convening of a special general meeting of the company's shareholders

Migdal Insurance and Financial Holdings Ltd. (the "**Company**") is honored to hereby submit an immediate report in accordance with the Companies Law, 5759-1999 (the "**Companies Law**"), Securities Regulations (Periodic and Immediate reports), 5730-1970 (the "**Reports Regulations**"), Companies Regulations (Notice and Announcement of General Meeting and Class Meeting in a Public Company and Adding an Item to the Agenda), 5760-2000 (the "**Meeting Regulations**") and Companies Regulations (Written Voting and Position Statements), 5765-2005 (the "**Written Voting Regulations**"), regarding the convening of a special general meeting of the company's shareholders, which will convene on Wednesday, April 29, 2026, at 12:00 PM, at the Company's offices at 4 Eyal Street, Petah Tikva (the "**General Meeting**" or the "**Meeting**" and "**the Company's Offices**", respectively).

Part A - Details regarding the resolution on the agenda of the Meeting

The subject on the Meeting's agenda

Approval of the reappointment of Ms. Orna Hozman Bechor as an external director for an additional three-year term of office

In accordance with the provisions of sections 239(a), 245(a) and 245(a1) of the Companies Law, it is proposed to approve the appointment of Ms. Orna Hozman Bechor, as an external director in the Company, for a second three-year term of office, starting on May 28, 2026. This is in accordance with the proposal of the Company's board of directors from its meeting on March 24, 2026. Furthermore, subject to the approval of her appointment by the Meeting, Ms. Orna Hozman Bechor will continue to serve as a member of the Audit Committee, the Remuneration Committee and the Financial Statements Review Committee.

Additional details regarding the subject on the Meeting's agenda

Approval of the reappointment of Ms. Orna Hozman Bechor as an external director for an additional three-year term of office

General

In accordance with the provisions of sections 239(a), 245(a)-245(a1) of the Companies Law, it is proposed to approve the appointment of Ms. Orna Hozman Bechor, as an external director in the Company, for a second three-year term of office starting on May 28, 2026. This is in accordance with the proposal of the Company's board of directors from its meeting on March 24, 2026.

Subject to the approval of her appointment, Ms. Orna Hozman Bechor will continue to serve also as a member of the Audit Committee, the Remuneration Committee and the Financial Statements Review Committee.

The Company's board of directors determined that, based on her experience and training, Ms. Orna Hozman Bechor possesses accounting and financial expertise, in accordance with the conditions and tests set forth in the Companies Regulations (Conditions and Tests for a Director with Accounting and Financial Expertise and for a Director with Professional Qualifications), 5766-2005.

For details regarding Ms. Orna Hozman Bechor required under regulations 26 and 36b(a)(10) of the Reports Regulations, see regulation 26 of the Additional Details chapter included in the Company's Periodic report for the year 2025, which is published concurrently with this summoning report (the "**2025 Periodic report**").

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To the best of the Company's knowledge, there have been no changes in the details of Ms. Orna Hozman-Bechor, as described in the Company's Periodic report for the year 2025.

Additional Details

Ms. Orna Hozman-Bechor signed a declaration, stating that she meets the conditions required for her appointment as an external director, in accordance with the provisions of Sections 224a, 224b and 241 of the Companies Law. The declaration is attached as Appendix A to this summons and may also be viewed at the Company's registered office.

In this context, it should be noted that the Company's Board of Directors examined, also taking into account the declaration of Ms. Orna Hozman-Bechor, and determined that her additional occupations do not create a conflict of interest with her ability to serve as a director in the Company.

Furthermore, from an examination conducted by the Company's Audit Committee, it was found that Ms. Orna Hozman-Bechor and/or her relatives possessed and/or possess individual insurance policies and/or provident funds and/or study funds and/or pension funds of institutional bodies controlled by the Company, which were purchased prior to her appointment date.

In addition, it was found that between companies in which Ms. Orna Hozman-Bechor serves and the institutional bodies controlled by the Company, there are engagements in the field of general insurance and an additional engagement regarding a donation, and that bodies controlled by the Company hold BONDS issued by companies in which Ms. Orna Hozman-Bechor serves as a director. In accordance with the above, on March 18, 2026, the Audit Committee discussed the existence of the aforementioned links and determined that these are negligible links, as stated in Regulation 5(b) of the Companies Regulations (Matters that do not Constitute an Affinity), 5767-2006, which do not constitute an affinity.

The Audit Committee meeting was attended by Mr. Shlomo Handel (External Director and Chairman of the Audit Committee), Ms. Linda Ben Shoshan (External Director) and Mr. Avraham Dotan. Due to her personal interest, Ms. Orna Hozman-Bechor did not take part in the Audit Committee's discussion on this matter.

For her tenure as an external director in the Company, Ms. Orna Hozman-Bechor will be entitled to receive an annual remuneration and meeting remuneration identical to the remuneration paid to other external directors serving in the Company, which was set in the range between the maximum annual remuneration and the maximum participation remuneration set for a corporation of the Company's rank as specified in the Companies Regulations (Rules regarding Remuneration and Expenses for an External Director), 5760-2000 ("**Remuneration Regulations**") and the maximum annual remuneration and maximum participation remuneration, respectively, set in the Remuneration Regulations for an expert external director serving in a corporation of the Company's rank. Regarding the remuneration paid to external directors in the Company, see Section G of the Company's updated remuneration policy, included in the assembly summons report published by the Company on February 11, 2026 as approved by the Company's General Meeting on March 18, 2026 ("**Remuneration Policy**") (Reference Nos.: 2026-01-014339 and 2026-01-024152), included in this report by way of reference.

Likewise, Ms. Orna Hozman-Bechor will continue to be included in officer liability insurance policies as is customary in the Company and will be entitled to receive a letter of undertaking for indemnification and a letter of exemption from the Company, in the format customary in the Company. For further details regarding the terms of the current insurance policy, see the immediate report dated July 14, 2025 (Reference No.: 2025-01-052018), included in this report by way of reference, and in Note 4.D.2.31 to the Company's consolidated financial statements as of December 31, 2025 included in the Periodic report for the year 2025, the details of which are brought by way of reference.

Proposed Decision Language:

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To re-approve the appointment of Ms. Orna Hozman Bechor as an external director in the company for a second three-year term of office, starting on May 28, 2026.

Part B - Details regarding the convening of the meeting

The majority required for the adoption of decisions

The majority required for the approval of the resolution on the agenda described in section 1 above, in accordance with section 239(b) of the Companies Law, is a majority of the votes of the shareholders present and participating in the general meeting or the adjourned general meeting, provided that one of the following is met:

The count of the majority votes in the general meeting shall include a majority of the total votes of the shareholders who are not controlling shareholders in the company or who have a personal interest in the approval of the appointment except for a personal interest that is not as a result of their ties with the controlling shareholder, participating in the vote; in the count of the total votes of the said shareholders, the votes of those abstaining shall not be taken into account; the provisions of section 276 of the Companies Law shall apply to those who have a personal interest, with the necessary changes.

The total opposing votes from among the shareholders mentioned in section 3.1.1 above did not exceed a rate of two percent (2%) of the total voting rights in the company.

Quorum and adjourned meeting

In accordance with the company's articles of association, a quorum for holding the general meeting will be formed when there are present, in person or by proxy (including via a voting ballot or voting through the electronic voting system), two shareholders who hold at least a cumulative (50%) (fifty percent) of the voting rights in the company, within half an hour from the time set for opening the general meeting.

If a quorum as stated was not present at the general meeting at the end of half an hour from the time set for the start of the general meeting, the meeting shall be adjourned for one week, i.e., to Wednesday, May 6, 2026, at the same time and place without any obligation to notify the shareholders or to initiate a different time and place, as shall be determined by the board of directors in a notice to the shareholders ("**the Adjourned Meeting**"). If a quorum as stated was not present at the adjourned meeting within half an hour after the time for convening the adjourned meeting, two shareholders present in person or by their proxy (including via a voting ballot or voting through the electronic voting system) shall constitute a quorum.

Record date for proving ownership

In accordance with section 182(b) of the Companies Law, anyone who was a shareholder in the company on Monday, March 30, 2026 ("**the Record Date**") shall be entitled to participate in the general meeting and vote in it personally or by proxy.

The shareholders of the company may participate and vote at the meeting in person or via a proxy, in accordance with the company's articles of association or via a voting ballot or via the electronic voting system. The document appointing a proxy ("**the Letter of Appointment**") shall be drawn up in writing and signed by the appointor, and if the appointor is a corporation, it shall be signed in a manner that binds the corporation. The letter of appointment shall be deposited at the company's offices at least 48 hours before the start of the general meeting or the adjourned meeting, as the case may be.

In accordance with the Companies Regulations (Proof of Ownership of a Share for the Purpose of Voting at a General Meeting), 5760-2000, a shareholder whose share is registered in their favor with a member of the Tel Aviv Stock Exchange Ltd. ("**the Stock Exchange**") and that share is included among the shares registered in the company's shareholder register in the name of the registration company, who wishes to vote at the general meeting, shall provide the company with a certificate from a stock exchange member regarding their ownership of the share on the record date, as required by the said regulations ("**Certificate of Ownership**"). In the case of proper deposit before a meeting, there is no need for an additional deposit before an adjourned meeting.

Voting via voting ballot

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Regarding the matter brought for approval in this proxy statement, the company's shareholders may vote via a proxy card.

In a written vote, the shareholder shall indicate his vote on the second part of said proxy card and deliver it to the company or send it by registered mail accompanied by a confirmation of ownership, such that the proxy card reaches the company's registered office no later than four hours before the time of convening the General Meeting.

The address of the distribution site of the Securities Authority where the proxy cards and position notices (if any), as defined in Section 88 of the Companies Law, are located is <http://www.magna.isa.gov.il>, and the address of the TASE website where proxy cards and position notices (if any) are located is <http://maya.tase.co.il>.

A shareholder shall be entitled to contact the company directly and receive from it the text of the proxy card and position notices (if any).

A TASE member shall send via email, free of charge, a link to the text of the proxy card and position notices, to every unregistered shareholder holding shares through it, unless the shareholder has notified that they are not interested in receiving a link or that they are interested in receiving proxy cards by mail for shipping costs only.

A shareholder is entitled to receive the confirmation of ownership at a branch of the TASE member or by mail delivery, if requested, and such request shall be provided in advance for a specific securities account. Additionally, an unregistered shareholder may instruct that their confirmation of ownership be transferred to the company via the electronic voting system.

Voting via the Electronic System

Shareholders may vote via a proxy card that will be transmitted to the company through the electronic voting system, as defined in the Written Voting Regulations (the "**Electronic Voting System**").

A TASE member shall send no later than five days after the record date, via email, free of charge, a link to the text of the proxy card in the electronic voting system, to every unregistered shareholder holding securities through it, unless the shareholder has notified the TASE member that they are not interested in receiving such a link.

The TASE member shall enter into the electronic voting system a list containing the details required under Section 44k(a)(3) of the Securities Law regarding each of the unregistered shareholders holding securities through it on the record date (the "**List of Eligible Voters in the System**"); however, a TASE member shall not include in the list of eligible voters in the system a shareholder who delivered to it by 12:00 PM on the record date a notice stating they do not wish to be included in the list of eligible voters in the system, according to Regulation 13(d) of the Companies Regulations (Written Voting and Position Notices), 5766-2005.

A TASE member shall transmit as soon as possible after receiving confirmation from the electronic voting system of the proper receipt of the list of eligible voters in the system (the "**List Delivery Confirmation**"), to each of the shareholders listed in the list of eligible voters in the system who receive notices from the TASE member via electronic means or through communication systems linked to the TASE computer, the details required for voting in the electronic voting system.

A shareholder appearing on the list of eligible voters in the system may indicate their vote and transmit it to the company through the electronic voting system. Voting via the electronic voting system will be possible from the date of the list delivery confirmation until six (6) hours before the time of convening the meeting (the "**System Closing Time**"), and shall be subject to change and cancellation until the system closing time.

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It should be noted that in light of the security situation, the Israel Securities Authority has strengthened its defense systems in the internet space, which may cause difficulties in the ability of shareholders from abroad to access the voting system for general meetings. Therefore, the company directs the shareholders to the possibility of voting also by means of a power of attorney and by means of a voting paper. Furthermore, the holder of securities may contact the support center of the Israel Securities Authority by phone: 077-2238333.

Notice regarding the existence of a personal interest

A shareholder participating in the vote regarding a resolution on the agenda shall mark in Part B of the voting paper in the designated place, and if the voting is via the electronic voting system – shall mark in the electronic voting paper in the designated place, whether he is considered to have a personal interest in the approval of the resolution on the agenda, or not, and whether he is a controlling shareholder in the company, a senior officer in the company or an institutional investor (as defined in the Written Voting Regulations) or not. If a shareholder as stated did not notify or did not provide a description of his personal interest (if any), his vote shall not be counted. If a controlling shareholder, senior officer or institutional investor as stated above voted by means of the voting paper, he shall further detail in the voting paper the following details:

Full name; ID number and type of ID number; Place of incorporation (if it is a corporation); Country of passport (if the ID number is a passport number).

Inspection of voting papers

One or more shareholders holding on the record date shares constituting five percent or more of the total voting rights in the company, as well as anyone who holds such a percentage of the total voting rights which are not held by a controlling shareholder in the company as defined in Section 268 of the Companies Law, is entitled by himself or through a proxy on his behalf, after the convening of the general meeting, to inspect at the registered office of the company, during normal working hours, the voting papers and the voting records via the electronic voting system that reached the company, as specified in Regulation 10 of the Written Voting Regulations.

The quantity of shares constituting a rate of 5% of the total voting rights in the company is: 52,897,085 ordinary shares of the company.

The quantity of shares constituting a rate of 5% of the total voting rights in the company that are not held by the controlling shareholder is: 28,835,373 ordinary shares of the company.

Position Statement

The deadline for providing position statements by the shareholders to the company is up to 10 days before the date of the general meeting. A shareholder may contact the company and receive from it, without charge, the position statements that reached it. The company may provide the Israel Securities Authority and the TASE with a position statement that will include the board of directors' response as stated in Section 88(c) of the Companies Law, up to five (5) days before the meeting date.

A TASE member shall send by email, without charge, a link to the wording of the position statements on the distribution site to every non-registered shareholder holding shares through him, no later than the end of the business day following the day of their publication on the distribution site or after the record date, whichever is later, unless the shareholder notified the TASE member, as stated in Regulation 4(c)(2) of the Written Voting Regulations, that he does not wish to receive such a link, or that he is interested in receiving voting papers by mail for shipping fees only; if the shareholder notified that he is interested in receiving the voting papers for shipping fees, the TASE member shall also send the position statements for shipping fees only.

The company shall send to shareholders registered in the shareholders register a version of all position statements, no later than one business day after its receipt; a position statement including the board of directors' response as stated in Section 88(c) of the Companies Law, shall be sent to such shareholders, in relation to its submission to the Israel Securities Authority and the TASE.

The deadline for submitting a request to include a subject on the agenda

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If, after the publication of this meeting notice report, a shareholder requests to include a topic on the agenda of the General Meeting, in accordance with the provisions of Section 66(b) of the Companies Law, the topic may be added to the agenda, in which case the updated agenda of the meeting may be reviewed in the company's reports on the distribution site and the TASE website. The deadline for submitting a shareholder's request to include a topic on the meeting agenda as stated is up to seven (7) days after the date of the meeting notice.

Part D - Company representatives for handling the transaction report and inspection of documents

Company representatives regarding the handling of the transaction report

The company's representative regarding the handling of the meeting notice report is Adv. Sarit Perlmutter-Sugerman, Company Secretary and Head of Corporate Governance, whose address is at the company's offices. Telephone for inquiries: 076-8868182 ; Fax: 03-9238988.

Inspection of documents

Documents may be inspected at the company's offices, following prior coordination with the company's secretariat on Sundays through Thursdays between 09:00 and 16:00 (excluding holiday eves and holidays), at telephone no. 076-8868182. Additionally, this report may be viewed on the Israel Securities Authority's website at: <http://www.magna.isa.gov.il> and on the TASE website at: www.maya.tase.co.il.

Sincerely,

Migdal Insurance and Financial Holdings Ltd.