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Re: Results of the Public Offering according to the Shelf Offering Report dated October 25, 2023

In accordance with Section 30 of the *Securities Law*, 5728-1968, and the *Securities (Notice of Results of the Offer in a Prospectus) Regulations*, 5730-1969, the Company is hereby announcing the results of the issuance according to the Company's Shelf Offering Report published according to the prospectus ("Shelf Offering Report").

Background:

1. According to the Shelf Offering Report, the Company offered to the public, in a uniform offer (as defined in the *Securities Law Regulations (Offer of Securities to the Public)*, 5767-2007 ("Offer Regulations")), the following securities:
 - 1.1. Up to NIS 168,703,000 Par value of Bonds (Series 5) listed in the name of and with a Par value of NIS 1 each ("Bonds (Series 5)"), by way of series expansion, through a tender for the unit price, when the minimum price per unit will be a total of NIS 956, all under the conditions specified in the Shelf Offering Report ("The Units Offered for the Bonds (Series 5)" and "Bonds (Series 5) Tender", respectively); and
 - 1.2. Up to NIS 321,587,000 Par value of Bonds (Series 6) listed in the name of and with a Par value of NIS 1 each ("Bonds (Series 6)"), by way of series expansion, through a tender for the unit price, when the minimum price per unit will be a total of NIS 820, all under the conditions specified in the Shelf Offering Report ("The Units Offered for the Bonds (Series 6)" and "Bonds (Series 6) Tender", respectively); and
2. According to the Shelf Offering Report, the Bonds (Series 5) Tender and the Bonds (Series 6) Tender ("The Tenders") were separate and independent tenders or unconditional on each other, and the bids received in each of the Tenders were separate and independent or unconditional on each other.
3. The Company was given Early Commitments from qualified investors, according to which the qualified investors undertook to submit bids in tenders, as detailed in Section 4 of the Shelf Offering Report ("Early Commitments").
4. The offering of the Bonds (Series 5) and the Bonds (Series 6) was not guaranteed by underwriting.

Results of the Tenders:

5. The Bonds (Series 5) Tender (in this Section 5: "The Bonds" and "The Tender", respectively):
 - 5.1. In the Tender, a total of 21 bids were received for the purchase of 134,962 units received according to the Early Commitments).
 - 5.2. In the Tender, it was set forth that the price of the unit is a total of 956 NIS (in this Section 5: "Closing Price Per Unit").
 - 5.3. In the Tender, a total of 21 bids to purchase 134,962 units were accepted, as follows:

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5.3.1. 19 bids received according to the Early Commitments for the purchase of 123,575 units, in which a price per unit higher than the Closing Price Per Unit was determined - were fully answered;

5.3.2. 2 bids received according to the Early Commitments for the purchase of 11,387 units, in which a price per unit equal to the Closing Price Per Unit was determined - were fully answered;

5.4. The Company allocated a total of 134,962 units in respect of the Bonds (Series 5), according to the results of the Tender above, which constitute a total Par value of NIS 134,962,000.

5.5. Following the aforementioned in Section 7.2 of the Shelf Offering Report, the new uniform weighted discount rate for the Bonds (Series 5) in turnover and the Bonds (Series 5) which were allocated as mentioned in this Section 5 above, is 2.26205%.

6. The Bonds (Series 6) Tender (in this Section 6: "The Bonds" and "The Tender", respectively):

6.1. In the Tender, a total of 50 bids were received for the purchase of 303,908 units (from which 35 bids to purchase 265,0382 units received according to the Early Commitments).

6.2. In the Tender, it was set forth that the price of the unit is a total of 820 NIS (in this Section 6: "**Closing Price Per Unit**").

6.3. In accordance with the aforementioned in Section 1.2 of the Shelf Offering Report and in light of the Tender results, the total of bids that were answered reflect a total exceeding NIS 265,038,000 Par value of bonds, therefore, the Company reports that the excess amount for the Bonds (Series 6) is 38,870,000 NIS Par value (as defined in Section 1.2 of the Shelf Offering Report), and that the allocation to the bidders who were answered within the Tender will be made according to the ratio (pro rata) between the amount of Bonds (Series 6) issued to the public (as the term is defined in Section 1.2 of the Shelf Offering Report) and the bids answered in the Tender, in such a way that every bidder, whose bid was granted according to the results of the Tender (as stated in Section 6.3 below), will be allocated approximately 87.2099% of the scope of the allocation according to the results of the Tender (according to the calculation below: 265,038,000/303,908,000) (in this Section 6: "**The Partial Response Rate**").

6.4. In the Tender, a total of 50 bids to purchase 256,038 units were accepted, as follows:

6.4.1. 32 bids received according to the Early Commitments for the purchase of 205,115 units, in which a price per unit higher than the Closing Price Per Unit was determined - were answered in the Partial Response Rate (that is, these qualified investors were allocated 178,880 units);

6.4.2. 2 bids received according to the Early Commitments for the purchase of 59,923 units, in which a price per unit equal to the Closing Price Per Unit was determined - were answered in the Partial Response Rate (that is, these qualified investors were allocated 178,880 units);

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- 6.4.3. 16 bids received from the public to purchase 38,870 units, in which a price per unit higher than the Closing Price Per Unit was determined - were answered partly (that is, 33,899 units were allocated to the public);
- 6.5. The Company allocated a total of 265,038 units in respect of the Bonds (Series 6), according to the results of the Tender above, which constitute a total Par value of NIS 265,038,000.
- 6.6. Following the aforementioned in Section 7.2 of the Shelf Offering Report, the new uniform weighted discount rate for the Bonds (Series 6) in turnover and the Bonds (Series 6) which were allocated as mentioned in this Section 6 above, is 8.61977%.
7. According to the results of the above Tenders, the immediate total consideration (gross) that the Company will receive amounts to a total of NIS 350,000,000.

The Company thanks the investing public for their response to the offer of the Bonds (Series 5) and the Bonds (Series 6) in accordance with the Shelf Offering Report.