

**Immediate Report regarding the Formation of Treasury Shares in the Issued
Share Capital of the Corporation, a Change in their Number or in the Identity of
the Holder**

Regulation 31(b) of the Securities Regulations (Periodic and Immediate Statements), 5730-1970

Regulation 33(a) of the Securities Regulations (Periodic and Immediate Statements), 5730-1970

This change should not be reported in Form T-76 as well

Reference numbers of previous reports on the subject: _____, _____, _____.

We hereby confirm that



On 30/05/2024



From _____ to _____

There has been a change in
the number of treasury shares in the corporation's capital

Name of holder of Treasury Shares

The Phoenix Holdings Ltd.

Name of holder in English

The Phoenix Holdings Ltd.

Type of identification number: Number at the Registrar of Companies in Israel

ID number: 520017450

Holder type: The reporting corporation

Citizenship / Country of incorporation or registration: Incorporated in Israel

Country of citizenship / incorporation or registration: _____

The securities registration number on the Stock Exchange: The Phoenix (767012) 767012

Name of Share: The Phoenix

The essence of the change: An increase due to purchases in the Stock Exchange

Date of transaction: 30/05/2024

Transaction rate in NIS: 35.45

Nominal value of total securities in NIS: 1

The total amount of the consideration calculated in NIS 14,180,000

The reference number of the Shelf Offering Report _____, which was reported on _____

The number of treasury shares held by the holder prior to the change was: 8,156,837

Number of shares subject to change: +400,000

The number of treasury shares held by the holder after the change is: 8,556,837

The rate of share capital issued in the corporation, held after the change by the holder of the dormant shares is:
3.28%

Have the shares been purchased in accordance with an acquisition plan approved by the Company: Yes

Cumulative implementation rate of the plan after the change: 76%

Date of reporting the acquisition plan: 31/01/2024

The Corporation's Inventory Treasury Shares

1 Name of Share: Phoenix 1 NIS Securities registration number: 767012

Number of shares in registered capital: 300,000,000

Number of shares in issued and paid-up capital: 260,927,364

Number of treasury shares under Section 308 or for the purpose of an ATM plan: 8,556,837

Number of shares without rights under Section 333 (a): 0

Number of shares without rights under Section 340: 0

Number of shares without rights under Section 181: 0

Total of non-voting's right and non-capital shares' right: 8,556,837

% of shares without rights from issued and paid-up capital: 3.28

Number of treasury shares under Section 309(b) ("Subsidiary Treasury Shares"): 31 (Excluding shares held by a subsidiary under Section 369 which were acquired before February 2000 and have full voting and capital rights)

Number of shares without voting rights under Section 333(b): 0

% of shares without voting rights but with capital rights out of the total capital issued from this paper: 0.0

Number of shares for voting rights' calculation: 252,370,496

Number of shares for capital rights' calculation: 252,370,527