

PHOENIX FINANCIAL LTD

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Registration Number: 520017450

To: Israel Securities Authority To: Tel Aviv Stock Exchange Ltd. Form Number: T085 (Public)
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Immediate Report on the Creation of Dormant Shares in the Issued Share Capital of the Corporation, Change in Their Number or in the Identity of Their Holder

Regulation 31(b) of the Securities Regulations (Periodic and Immediate Reports), 1970
Regulation 33(a) of the Securities Regulations (Periodic and Immediate Reports), 1970 Note:
This change should not be reported also on Form T-76

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

We hereby report that on the date 28/08/2025

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

Details of the Change

1. Name of the holder of the dormant shares: PHOENIX FINANCIAL LTD Name of the holder in English: Phoenix Financial Ltd. Type of identification number: Israeli Companies Registrar Number Identification number: 520017450 Type of holder: The reporting corporation Citizenship/Country of incorporation or registration: Incorporated in Israel Country of citizenship/incorporation or registration: _____ Security number on the stock exchange: PHOENIX (767012) 767012 Name of the share: PHOENIX FINANCIAL LTD Nature of the change: Decrease, Other Description: The transfer of shares is carried out as part of the completion of an indirect acquisition transaction of 17.19% of the shares of PHOENIX INSURANCE LTD. (see immediate reports dated July 15, 2025, August 19, 2025 (reference numbers: 2025-01-052174 and 2025-01-061543)) by the company. For this purpose, the company is transferring dormant shares acquired under self-purchase programs in 2020-2021. Prospectus number: _____ Explanation: For internal use of the authority - in case of use of an ATM program, enter the prospectus number under which the ATM program was implemented. Date the transaction was executed: 28/08/2025 Transaction rate in New Shekel: 96.615 Nominal value of total securities in _____: _____ Total calculated consideration in New Shekel: 381,285,010.76 Reference number of shelf offering report: _____, which was reported on _____ Number of dormant shares held by the holder before the change: 12,042,400 Number of shares subject to the change: -3,946,437 Number of dormant shares held by the holder after the change: 8,095,963 Percentage of issued share capital in the corporation held after the change by the holder of the dormant shares: 3.07% Were the shares acquired according to a purchase plan approved by the company: No Cumulative execution rate of the plan after the change: _____ Date of report on the purchase plan: _____

Status of the Corporation's Dormant Shares

1. Name of the security: PHOENIX 1 NIS Security number: 767012 Number of shares in registered capital: 300,000,000 Number of shares in issued and paid-up capital: 263,290,391 Number of dormant shares according to section 308 or for ATM program: 8,095,963 Number of shares lacking rights according to section 333(a): 0 Number of shares lacking rights according to section 340: 0 Number of shares lacking rights according to section 181: 0 Total shares without rights in capital and without voting rights: 8,095,963 % of shares without rights from the issued and paid-up capital: 3.07 Number of dormant shares according to section 309(b) ("subsidiary dormant"): 0 (Not including shares held by a subsidiary according to section 369 acquired before February 2000 and having full voting and capital rights) Number of shares lacking voting rights according to section 333(b): 0 % of shares lacking voting rights but having capital rights out of total issued capital of this security: 0.0 Number of shares for calculation of voting rights: 255,194,428 Number of shares for calculation of capital rights: 255,194,428

Note: The section numbers below are from the Companies Law, 1999.

Details of Authorized Signatories on Behalf of the Corporation

Name of Signatory	Position
Adv. Elad Sirkis	Company Secretary

Explanation: According to Regulation 5 of the Periodic and Immediate Reports Regulations (1970), a report submitted under these regulations shall be signed by those authorized to sign on behalf of the corporation. Staff position on the matter can be found on the authority's website: [Click here](#).

The reduction in dormant shares is carried out as part of the completion of an indirect acquisition transaction of 17.19% of the shares of PHOENIX INSURANCE LTD. (see immediate reports dated July 15, 2025, August 19, 2025 (reference numbers: 2025-01-052174 and 2025-01-061543)) by the company. For this purpose, the company transferred dormant shares acquired under self-purchase programs in 2020-2021. For clarity and completeness of the report, the holding of 0.5 dormant share was added. The company's holding in dormant shares is 8,095,963.5 shares.

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

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.

Securities of the corporation are listed for trading on the Tel Aviv Stock Exchange Form structure update date: 06/08/2024 Short name: PHOENIX FINANCIAL LTD

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Previous names of the reporting entity: PHOENIX HOLDINGS LTD, PHOENIX ISRAELI INSURANCE COMPANY LTD

Electronic reporter name: Sirkis Elad Position: Company Secretary Employer company name: PHOENIX INSURANCE LTD Address: 53 Derech Hashalom, Givatayim 5345433 Phone: 074-7315656 Fax: 03-7238855 Email: Elads1@fnx.co.il