

PHOENIX FINANCIAL LTD

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Registration Number: 520017450

To: Israel Securities Authority
To: TEL AVIV STOCK EXCHANGE LTD
Form Number: T087 (Public)
Filed on MAGNA: 28/08/2025
Israel Securities Authority: www.isa.gov.il
TEL AVIV STOCK EXCHANGE LTD: www.tase.co.il
Reference: 2025-01-064760

Capital Structure, Grant of Rights to Purchase Shares, and Registers of the Corporation's Securities and Their Changes

Regulation 31E of the Securities Regulations (Immediate Periodic Reports), 1970
Regulation 31(a) of the Securities Regulations (Immediate Periodic Reports), 1970
Regulation 31(b1) of the Securities Regulations (Immediate Periodic Reports), 1970
Regulation 32 of the Securities Regulations (Periodic and Immediate Reports), 1970

Nature of the Change:

Exercise of options into shares, following automatic exercise upon reaching the limit, granted to company officers and officers and employees in subsidiaries.

Explanation: Briefly describe the nature of the change.

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

1. The Corporation's Securities Position After the Change:

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Name and Type of Security	Security Number on TASE	Quantity in Registered Capital	Issued and Paid-Up Capital	Quantity Registered in the Name of the Registration Company
PHOENIX 1 Ordinary Share 1 NIS par value	767012	300,000,000	Last Report: 263,286,318 Current: 263,290,391	263,289,667
PHOENIX Bond (Series 4)	7670250	0	Last Report: 298,645,497.52 Current: 298,645,497.52	298,645,497.52
PHOENIX Bond (Series 5)	7670284	0	Last Report: 1,137,123,168.24 Current: 1,137,123,168.24	1,137,123,168.24
PHOENIX Bond (Series 6)	7670334	0	Last Report: 1,482,995,147.2 Current: 1,482,995,147.2	1,482,995,147.2
PHOENIX Employee Options	7670235	0	Last Report: 3,187,042 Current: 3,162,979	0
RSU - Employees	1211309	0	Last Report: 1,647,512 Current: 1,647,512	0
RSU - Consultants	1211317	0	Last Report: 7,746 Current: 7,746	0
Options - Consultants	1220086	0	Last Report: 44,209 Current: 44,209	0

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Explanation: All securities of the company must be detailed, including securities not listed for trading.

2. The Corporation Announces That:

On the date: 28/08/2025

A change occurred in the quantity and in the register of holders of the corporation's securities (including rights to purchase shares) as a result of:

Description of the nature of the change:
Exercise of options into shares, following automatic exercise upon reaching the limit, granted to company officers and officers and employees in subsidiaries.

Explanation: Describe all details of the transaction or action that caused the change in the corporation's securities.

Section 1

1. Name of registered holder affected by the change: Isop Management and Trusteeship Services Ltd.

- Type of identification number: Number in the Israeli Companies Registrar
- Identification number: 513699538
- Nature of the change: Exercise of options
- Date of change: 25/08/2025
- Executed via TASE clearing house: No
- Type and name of security affected: PHOENIX Employee Options
- Security number on TASE: 7670235
- Holder's balance in the last report: 3,187,042
- Holder's balance after the change: 3,162,979
- Total quantity of securities increased/decreased: 24,063
- Is this a grant of rights to purchase shares: No
- Total consideration for allocated securities: _____
- Security number of the share resulting from the exercise: _____
- Number of shares resulting from full exercise/conversion: _____
- Total additional proceeds from full exercise/conversion: _____
- Period during which the security can be exercised: _____
- From: _____ To: _____
- Allocated securities will be registered for trading: _____
- The allocation is a continuation of: _____ published on: _____, reference number: _____
- ☒ The security has been fully paid and the consideration has been fully received.
- ☐ The security has been fully paid, but the consideration has not been fully received.
- ☐ Issued for ATM program.
- ☐ Other: _____

2. Name of registered holder affected by the change: Registration Company of the TEL AVIV STOCK EXCHANGE LTD

- Type of identification number: Number in the Israeli Companies Registrar
- Identification number: 515736817
- Nature of the change: Exercise of options
- Date of change: 25/08/2025
- Executed via TASE clearing house: Yes
- Type and name of security affected: PHOENIX 1 Ordinary Share
- Security number on TASE: 767012

- Holder's balance in the last report: 263,285,594
- Holder's balance after the change: 263,289,667
- Total quantity of securities increased/decreased: 4,073
- Is this a grant of rights to purchase shares: No
- Total consideration for allocated securities: _____
- Security number of the share resulting from the exercise: _____
- Number of shares resulting from full exercise/conversion: _____
- Total additional proceeds from full exercise/conversion: _____
- Period during which the security can be exercised: _____
- From: _____ To: _____
- Allocated securities will be registered for trading: _____
- The allocation is a continuation of: _____ published on: _____, reference number: _____
- ☒ The security has been fully paid and the consideration has been fully received.
- ☐ The security has been fully paid, but the consideration has not been fully received.
- ☐ Issued for ATM program.
- ☐ Other: _____

Explanations:

- 1. If the change affects more than one security, the effect of the change must be detailed in a separate row for each security.
- 2. Date of change – all changes of the same type, in the same security, made on one day, will be summarized in one row. For this purpose – changes made through the TASE clearing house must be separated from changes made directly in the company's books.
- 3. The change – for a decrease, add the sign "-".
- 4. In all quantity fields, the quantity of securities must be entered, not NIS par value.

3. Main Shareholder Register as of the Reporting Date:

No.	Name of Registered Shareholder	Type of ID Number	ID Number	Security Number on TASE	Type and Par Value of Shares	Number of Shares	Holds Shares as Trustee
1	Registration Company of the TEL AVIV STOCK EXCHANGE LTD	Number in the Israeli Companies Registrar	515736817	767012	PHOENIX 1 Ordinary Share 1 NIS par value	263,289,667	No

- 4. Attached is a file of the shareholder register in accordance with Section 130 of the Companies Law, 1999:
[27825_מרשם_ניירות_ערך_isa.pdf](#)
Alt: Shareholder register file as of 28/08/2025
- 5. Attached is an updated file of the corporation's securities registers, including the register of option holders and the register of bondholders:
[25_8_27_מרשם_ניירות_ערך_isa.pdf](#)
Alt: Updated securities registers file as of 27/08/2025

Authorized Signatories on Behalf of the Corporation:

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No.	Name of Signatory	Position
1	Adv. Elad Sirkis	Company Secretary

Explanation: According to Regulation 5 of the Periodic and Immediate Reports Regulations (1970), a report submitted under these regulations must 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 exercise of the options into shares subject to this report was carried out in accordance with the forced exercise mechanism upon reaching the limit price set in Section 2.7.3 of the outline for the issuance of options to employees and officers in the company and its subsidiaries published on June 28, 2023 (reference number: 2023-01-060307) and its amendment dated July 26, 2023 (reference number: 2023-01-070531) ("2023 Outline"). It is clarified that the forced exercise is carried out after the minimum holding period in trust according to the capital gains route, in accordance with Section 2.7.3.3 of the 2023 Outline.

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

Securities of the corporation are listed for trading on the TEL AVIV STOCK EXCHANGE LTD

Form structure update date: 06/08/2024

Short name: PHOENIX

Address: Derech Hashalom 53, Givatayim 53454

Phone: 03-7332997, 03-7338174

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Email: menin@fnx.co.il

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

Electronic signatory name: Sirkis Elad

Position: Company Secretary

Employer company name: PHOENIX INSURANCE LTD

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