

PHOENIX FINANCIAL LTD

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Registry Number: 520017450

To: Israel Securities Authority To: TEL AVIV STOCK EXCHANGE LTD Form Number: T087 (Public)
Sent via MAGNA: 02/09/2025 Israel Securities Authority Email: www.isa.gov.il TEL AVIV STOCK
EXCHANGE LTD Email: www.tase.co.il Reference: 2025-01-066438

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

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

Explanation: Please briefly describe the nature of the change.

Previous report reference numbers 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 FINANCIAL LTD 1 Ordinary Share 1 NIS par value	767012	300,000,000	Last Report: 263,290,391	Current: 263,499,921
PHOENIX FINANCIAL LTD Bond (Series 4)	7670250	0	Last Report: 298,645,497.52	Current: 298,645,497.52
PHOENIX FINANCIAL LTD Bond (Series 5)	7670284	0	Last Report: 1,137,123,168.24	Current: 1,137,123,168.24
PHOENIX FINANCIAL LTD Bond (Series 6)	7670334	0	Last Report: 1,482,995,147.2	Current: 1,482,995,147.2
PHOENIX FINANCIAL LTD Employee Options	7670235	0	Last Report: 3,162,979	Current: 2,202,733
RSU - Employees	1211309	0	Last Report: 1,647,512	Current: 1,647,512
RSU - Consultants	1211317	0	Last Report: 7,746	Current: 7,746
Options - Consultants	1220086	0	Last Report: 44,209	Current: 44,209

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

2. The Corporation Announces That:

On the date: 02/09/2025

A change occurred in the quantity and register of the corporation's securities holders (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 of subsidiaries.

Explanation: Please 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 Trust Services Ltd.

- Type of identification number: Israeli Companies Registrar Number
- Identification number: 513699538
- Nature of the change: Exercise of options
- Date of change: 02/09/2025
- Executed via TASE clearing house: No
- Type and name of security affected: PHOENIX FINANCIAL LTD Employee Options
- Security number on TASE: 7670235
- Holder's balance in the last report: 3,162,979
- Holder's balance after the change: 2,202,733
- Total quantity of securities increased/decreased: 960,246
- Is this a grant of rights to purchase shares: No
- Total consideration for allocated securities: _____
- TASE number of the share resulting from the exercise: _____
- Number of shares resulting from full exercise/conversion: _____
- Total additional consideration from full exercise/conversion: _____
- Period during which the security can be exercised: _____
- From: _____ To: _____
- Allocated securities will be registered for trading: _____
- 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: TEL AVIV STOCK EXCHANGE LTD
Registration Company

- Type of identification number: Israeli Companies Registrar Number
- Identification number: 515736817
- Nature of the change: Exercise of options
- Date of change: 02/09/2025
- Executed via TASE clearing house: Yes
- Type and name of security affected: PHOENIX FINANCIAL LTD 1 Ordinary Share
- Security number on TASE: 767012

- Holder's balance in the last report: 263,289,667
- Holder's balance after the change: 263,499,197
- Total quantity of securities increased/decreased: 209,530
- Is this a grant of rights to purchase shares: No
- Total consideration for allocated securities: _____
- TASE number of the share resulting from the exercise: _____
- Number of shares resulting from full exercise/conversion: _____
- Total additional consideration from full exercise/conversion: _____
- Period during which the security can be exercised: _____
- From: _____ To: _____
- Allocated securities will be registered for trading: _____
- 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 should be detailed in a separate row for each security.
- 2. Date of change – all changes of the same type, in the same security, performed on the same day, will be summarized in one row. For this purpose – changes made through the TASE clearing house should 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 should be filled in, 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	TEL AVIV STOCK EXCHANGE LTD Registration Company	Israeli Companies Registrar Number	515736817	767012	PHOENIX FINANCIAL LTD 1 Ordinary Share 1 NIS par value	263,499,197	No

- 4. Attached is a file of the shareholder register in accordance with Section 130 of the Companies Law, 1999: *Meresham_Neyarot_Erech_2925_isa.pdf*
- 5. Attached is an updated file of the corporation's securities registers, including the register of option holders and the register of bond holders: *Meresham_Neyarot_Erech_02925_isa.pdf*

Details of the 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 Sections 2.7.2 and 2.7.3 of the outline for the issuance of options to employees and officers of the company and its subsidiaries published on June 28, 2023 (Reference No.: 2023-01-060307) and its amendment dated July 26, 2023 (Reference No.: 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 track, in accordance with Section 2.7.3.3 of the 2023 Outline.

Previous document reference numbers on the subject (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 FINANCIAL LTD

Address: Derech Hashalom 53, Givatayim 53454 Phone: 03-7332997, 03-7338174 Fax: 03-7238855 Email: menin@fnx.co.il

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

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