

PHOENIX FINANCIAL LTD

Registry Number: 520017450

To: Israel Securities Authority

To: Tel Aviv Stock Exchange Ltd.

Form Number: T076 (Public)

Sent via MAGNA: 03/09/2025

Reference: 2025-01-066859

Immediate Report on Changes in Holdings of Interested Parties and Senior Officers

Regulation 33(b) of the Securities Regulations (Periodic and Immediate Reports), 1970

Note: This form is intended for reporting changes in holdings of securities of the reporting corporation only. For reporting changes in holdings of securities of a subsidiary of the reporting corporation, if its activity is material to the activity of the reporting corporation, use Form T121.

1. Holder: Eli Schwartz

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.

- **English Name:** Eli Schwartz
- **ID Type:** Identity Card Number
- **ID Number:** 032315517
- **Type of Holder:** Senior officer who is not a CEO or director and is not an interested party by virtue of holdings
- **Does the hedge fund have the right to appoint a director or representative to the company's board?** _____
- **Is the holder a representative for reporting purposes of several shareholders holding together with him securities of the corporation?** No
- **Name of controlling shareholder in the interested party:** -
- **ID of controlling shareholder in the interested party:** -
- **Citizenship/ Country of incorporation or registration:** Private individual with Israeli citizenship
- **Country of citizenship/ incorporation or registration:** _____
- **Security number on the stock exchange:** 767012
- **Name and type of security:** Phoenix 1 Ordinary Share
- **Nature of change:** Decrease, due to sale on the stock exchange
- **Is this a change in a single transaction or multiple transactions (cumulative change):** Single transaction
- **Date of change:** 03/09/2025
- **Transaction rate:** 11,348 agorot
- **Are these dormant shares or securities convertible to dormant shares:** No
- **Balance (number of securities) in last report:** 26,077
- **Holding percentage of total securities of the same type in last report:** 0.01%
- **Change in quantity of securities:** 1,364-
- **Current balance (number of securities):** 24,713
- **Current holding percentage of total securities of the same type:** 0.01%
- **Holding percentage after the change:**
 - In capital: 0.01%
 - In voting rights: 0.01%
- **Explanation:** The holding percentage after the change does not refer to convertible securities.
- **Holding percentage after the change on full dilution:**
 - In capital: 0.03%
 - In voting rights: 0.03%
- **Note number:** 1

2. Holder: Menachem Neeman

- **English Name:** Menachem Neeman
- **ID Type:** Identity Card Number
- **ID Number:** 028017523
- **Type of Holder:** Senior officer who is not a CEO or director and is not an interested party by virtue of holdings
- **Does the hedge fund have the right to appoint a director or representative to the company's board?** _____
- **Is the holder a representative for reporting purposes of several shareholders holding together with him securities of the corporation?** No
- **Name of controlling shareholder in the interested party:** -
- **ID of controlling shareholder in the interested party:** -
- **Citizenship/ Country of incorporation or registration:** Private individual with Israeli citizenship
- **Country of citizenship/ incorporation or registration:** _____
- **Security number on the stock exchange:** 767012
- **Name and type of security:** Phoenix 1 Ordinary Share
- **Nature of change:** Decrease, due to sale on the stock exchange
- **Is this a change in a single transaction or multiple transactions (cumulative change):** Single transaction
- **Date of change:** 03/09/2025
- **Transaction rate:** 11,348 agorot
- **Are these dormant shares or securities convertible to dormant shares:** No
- **Balance (number of securities) in last report:** 3,152
- **Holding percentage of total securities of the same type in last report:** 0%
- **Change in quantity of securities:** 1,364-
- **Current balance (number of securities):** 1,788
- **Current holding percentage of total securities of the same type:** 0%
- **Holding percentage after the change:**
 - In capital: 0%
 - In voting rights: 0%
- **Explanation:** The holding percentage after the change does not refer to convertible securities.
- **Holding percentage after the change on full dilution:**
 - In capital: 0.02%
 - In voting rights: 0.02%
- **Note number:** 2

3. Holder: Alexander David

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- **English Name:** Alexander David
- **ID Type:** Identity Card Number
- **ID Number:** 014690952
- **Type of Holder:** Senior officer who is not a CEO or director and is not an interested party by virtue of holdings
- **Does the hedge fund have the right to appoint a director or representative to the company's board?** _____
- **Is the holder a representative for reporting purposes of several shareholders holding together with him securities of the corporation?** No
- **Name of controlling shareholder in the interested party:** -
- **ID of controlling shareholder in the interested party:** -
- **Citizenship/ Country of incorporation or registration:** Private individual with Israeli citizenship
- **Country of citizenship/ incorporation or registration:** _____
- **Security number on the stock exchange:** 767012
- **Name and type of security:** Phoenix 1 Ordinary Share
- **Nature of change:** Decrease, due to sale on the stock exchange
- **Is this a change in a single transaction or multiple transactions (cumulative change):** Single transaction
- **Date of change:** 03/09/2025
- **Transaction rate:** 11,348 agorot
- **Are these dormant shares or securities convertible to dormant shares:** No
- **Balance (number of securities) in last report:** 28,394
- **Holding percentage of total securities of the same type in last report:** 0.01%
- **Change in quantity of securities:** 755-
- **Current balance (number of securities):** 27,639
- **Current holding percentage of total securities of the same type:** 0.01%
- **Holding percentage after the change:**
 - In capital: 0.01%
 - In voting rights: 0.01%
- **Explanation:** The holding percentage after the change does not refer to convertible securities.
- **Holding percentage after the change on full dilution:**
 - In capital: 0.03%
 - In voting rights: 0.03%
- **Note number:** 3

4. Holder: Leshem Michal

- **English Name:** Leshem Michal
- **ID Type:** Identity Card Number
- **ID Number:** 027862721
- **Type of Holder:** Senior officer who is not a CEO or director and is not an interested party by virtue of holdings
- **Does the hedge fund have the right to appoint a director or representative to the company's board?** _____
- **Is the holder a representative for reporting purposes of several shareholders holding together with him securities of the corporation?** No
- **Name of controlling shareholder in the interested party:** -
- **ID of controlling shareholder in the interested party:** -
- **Citizenship/ Country of incorporation or registration:** Private individual with Israeli citizenship
- **Country of citizenship/ incorporation or registration:** _____
- **Security number on the stock exchange:** 767012
- **Name and type of security:** Phoenix 1 Ordinary Share
- **Nature of change:** Decrease, due to sale on the stock exchange
- **Is this a change in a single transaction or multiple transactions (cumulative change):** Single transaction
- **Date of change:** 03/09/2025
- **Transaction rate:** 11,348 agorot
- **Are these dormant shares or securities convertible to dormant shares:** No
- **Balance (number of securities) in last report:** 4,754
- **Holding percentage of total securities of the same type in last report:** 0%
- **Change in quantity of securities:** 2,057-
- **Current balance (number of securities):** 2,697
- **Current holding percentage of total securities of the same type:** 0%
- **Holding percentage after the change:**
 - In capital: 0%
 - In voting rights: 0%
- **Explanation:** The holding percentage after the change does not refer to convertible securities.
- **Holding percentage after the change on full dilution:**
 - In capital: 0.02%
 - In voting rights: 0.02%
- **Note number:** 4

5. Holder: Natanel Amit

- **English Name:** Natanel Amit
- **ID Type:** Identity Card Number
- **ID Number:** 028722213
- **Type of Holder:** Senior officer who is not a CEO or director and is not an interested party by virtue of holdings
- **Does the hedge fund have the right to appoint a director or representative to the company's board?** _____
- **Is the holder a representative for reporting purposes of several shareholders holding together with him securities of the corporation?** No
- **Name of controlling shareholder in the interested party:** -
- **ID of controlling shareholder in the interested party:** -
- **Citizenship/ Country of incorporation or registration:** Private individual with Israeli citizenship
- **Country of citizenship/ incorporation or registration:** _____
- **Security number on the stock exchange:** 767012
- **Name and type of security:** Phoenix 1 Ordinary Share
- **Nature of change:** Decrease, due to sale on the stock exchange
- **Is this a change in a single transaction or multiple transactions (cumulative change):** Single transaction
- **Date of change:** 03/09/2025
- **Transaction rate:** 11,348 agorot
- **Are these dormant shares or securities convertible to dormant shares:** No
- **Balance (number of securities) in last report:** 3,803
- **Holding percentage of total securities of the same type in last report:** 0%
- **Change in quantity of securities:** 1,646-
- **Current balance (number of securities):** 2,157
- **Current holding percentage of total securities of the same type:** 0%
- **Holding percentage after the change:**
 - In capital: 0%
 - In voting rights: 0%
- **Explanation:** The holding percentage after the change does not refer to convertible securities.
- **Holding percentage after the change on full dilution:**
 - In capital: 0.02%
 - In voting rights: 0.02%
- **Note number:** 5

6. Holder: Schreiber Haggai

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- **English Name:** Schreiber Haggai
- **ID Type:** Identity Card Number
- **ID Number:** 037626546
- **Type of Holder:** Senior officer who is not a CEO or director and is not an interested party by virtue of holdings
- **Does the hedge fund have the right to appoint a director or representative to the company's board?** _____
- **Is the holder a representative for reporting purposes of several shareholders holding together with him securities of the corporation?** No
- **Name of controlling shareholder in the interested party:** -
- **ID of controlling shareholder in the interested party:** -
- **Citizenship/ Country of incorporation or registration:** Private individual with Israeli citizenship
- **Country of citizenship/ incorporation or registration:** _____
- **Security number on the stock exchange:** 767012
- **Name and type of security:** Phoenix 1 Ordinary Share
- **Nature of change:** Decrease, due to sale on the stock exchange
- **Is this a change in a single transaction or multiple transactions (cumulative change):** Single transaction
- **Date of change:** 03/09/2025
- **Transaction rate:** 11,348 agorot
- **Are these dormant shares or securities convertible to dormant shares:** No
- **Balance (number of securities) in last report:** 3,102
- **Holding percentage of total securities of the same type in last report:** 0%
- **Change in quantity of securities:** 1,342-
- **Current balance (number of securities):** 1,760
- **Current holding percentage of total securities of the same type:** 0%
- **Holding percentage after the change:**
 - In capital: 0%
 - In voting rights: 0%
- **Explanation:** The holding percentage after the change does not refer to convertible securities.
- **Holding percentage after the change on full dilution:**
 - In capital: 0.02%
 - In voting rights: 0.02%
- **Note number:** 6

7. Holder: Only Pascal

- **English Name:** Orly Pascal
- **ID Type:** Identity Card Number
- **ID Number:** 025001116
- **Type of Holder:** Senior officer who is not a CEO or director and is not an interested party by virtue of holdings
- **Does the hedge fund have the right to appoint a director or representative to the company's board?** _____
- **Is the holder a representative for reporting purposes of several shareholders holding together with him securities of the corporation?** No
- **Name of controlling shareholder in the interested party:** -
- **ID of controlling shareholder in the interested party:** -
- **Citizenship/ Country of incorporation or registration:** Private individual with Israeli citizenship
- **Country of citizenship/ incorporation or registration:** _____
- **Security number on the stock exchange:** 767012
- **Name and type of security:** Phoenix 1 Ordinary Share
- **Nature of change:** Decrease, due to sale on the stock exchange
- **Is this a change in a single transaction or multiple transactions (cumulative change):** Single transaction
- **Date of change:** 03/09/2025
- **Transaction rate:** 11,348 agorot
- **Are these dormant shares or securities convertible to dormant shares:** No
- **Balance (number of securities) in last report:** 8,022
- **Holding percentage of total securities of the same type in last report:** 0%
- **Change in quantity of securities:** 3,472-
- **Current balance (number of securities):** 4,550
- **Current holding percentage of total securities of the same type:** 0%
- **Holding percentage after the change:**
 - In capital: 0%
 - In voting rights: 0%
- **Explanation:** The holding percentage after the change does not refer to convertible securities.
- **Holding percentage after the change on full dilution:**
 - In capital: 0.03%
 - In voting rights: 0.03%
- **Note number:** 7

8. Holder: Ben Simon Eyal

- **English Name:** Ben Simon Eyal
- **ID Type:** Identity Card Number
- **ID Number:** 025173782
- **Type of Holder:** Director/CEO
- **Does the hedge fund have the right to appoint a director or representative to the company's board?** _____
- **Is the holder a representative for reporting purposes of several shareholders holding together with him securities of the corporation?** No
- **Name of controlling shareholder in the interested party:** -
- **ID of controlling shareholder in the interested party:** -
- **Citizenship/ Country of incorporation or registration:** Private individual with Israeli citizenship
- **Country of citizenship/ incorporation or registration:** _____
- **Security number on the stock exchange:** 767012
- **Name and type of security:** Phoenix 1 Ordinary Share
- **Nature of change:** Decrease, due to sale on the stock exchange
- **Is this a change in a single transaction or multiple transactions (cumulative change):** Single transaction
- **Date of change:** 03/09/2025
- **Transaction rate:** 11,348 agorot
- **Are these dormant shares or securities convertible to dormant shares:** No
- **Balance (number of securities) in last report:** 63,157
- **Holding percentage of total securities of the same type in last report:** 0.02%
- **Change in quantity of securities:** 5,057-
- **Current balance (number of securities):** 58,100
- **Current holding percentage of total securities of the same type:** 0.02%
- **Holding percentage after the change:**
 - In capital: 0.02%
 - In voting rights: 0.02%
- **Explanation:** The holding percentage after the change does not refer to convertible securities.
- **Holding percentage after the change on full dilution:**
 - In capital: 0.04%
 - In voting rights: 0.04%
- **Note number:** 8

Note: If an increase is selected due to a forced purchase of loaned securities or a decrease due to a forced sale of loaned securities, then loaned securities not returned to the lender, thus making the lending a forced purchase and the lending a forced sale.

Notes

1. Mr. Eli Schwartz serves as Deputy CEO and CFO of the company. The sale of the shares subject to this report was made in accordance with the forced realization mechanism set out in the outline for the issuance of options to employees and officers in the company and its subsidiaries published on June 28, 2023 (Reference: 2023-01-060307) and its amendment dated July 26, 2023 (Reference: 2023-01-070531). The sale of the shares subject to this report was made close to the exercise date of options to shares in order to benefit from the relevant tax benefit for the capital gains route under the Income Tax Ordinance.
2. Mr. Menachem Neeman serves as Deputy CEO and Legal Counsel of the company. The sale of the shares subject to this report was made in accordance with the forced realization mechanism set out in the outline for the issuance of options to employees and officers in the company and its subsidiaries published on June 28, 2023 (Reference: 2023-01-060307) and its amendment dated July 26, 2023 (Reference: 2023-01-070531). The sale of the shares subject to this report was made close to the exercise date of options to shares in order to benefit from the relevant tax benefit for the capital gains route under the Income Tax Ordinance.
3. Mr. David Alexander serves as Deputy CEO and Business Development Manager of the company. The sale of the shares subject to this report was made in accordance with the forced realization mechanism set out in the outline for the issuance of options to employees and officers in the company and its subsidiaries published on June 28, 2023 (Reference: 2023-01-060307) and its amendment dated July 26, 2023 (Reference: 2023-01-070531). The sale of the shares subject to this report was made close to the exercise date of options to shares in order to benefit from the relevant tax benefit for the capital gains route under the Income Tax Ordinance.
4. Ms. Michal Leshem serves as Deputy CEO and Internal Auditor of the company. The sale of the shares subject to this report was made in accordance with the forced realization mechanism set out in the outline for the issuance of options to employees and officers in the company and its subsidiaries published on June 28, 2023 (Reference: 2023-01-060307) and its amendment dated July 26, 2023 (Reference: 2023-01-070531). The sale of the shares subject to this report was made close to the exercise date of options to shares in order to benefit from the relevant tax benefit for the capital gains route under the Income Tax Ordinance.
5. Mr. Natanel Amit serves as the company's Risk Manager. The sale of the shares subject to this report was made in accordance with the forced realization mechanism set out in the outline for the issuance of options to employees and officers in the company and its subsidiaries published on June 28, 2023 (Reference: 2023-01-060307) and its amendment dated July 26, 2023 (Reference: 2023-01-070531). The sale of the shares subject to this report was made close to the exercise date of options to shares in order to benefit from the relevant tax benefit for the capital gains route under the Income Tax Ordinance.

6. Mr. Haggai Schreiber serves as Deputy CEO and Chief Investment Officer of the company. The sale of the shares subject to this report was made in accordance with the forced realization mechanism set out in the outline for the issuance of options to employees and officers in the company and its subsidiaries published on June 28, 2023 (Reference: 2023-01-060307) and its amendment dated July 26, 2023 (Reference: 2023-01-070531). The sale of the shares subject to this report was made close to the exercise date of options to shares in order to benefit from the relevant tax benefit for the capital gains route under the Income Tax Ordinance.
7. Ms. Orly Pascal serves as Deputy CEO and Human Resources Manager of the company. The sale of the shares subject to this report was made in accordance with the forced realization mechanism set out in the outline for the issuance of options to employees and officers in the company and its subsidiaries published on June 28, 2023 (Reference: 2023-01-060307) and its amendment dated July 26, 2023 (Reference: 2023-01-070531). The sale of the shares subject to this report was made close to the exercise date of options to shares in order to benefit from the relevant tax benefit for the capital gains route under the Income Tax Ordinance.
8. Mr. Eyal Ben Simon serves as CEO of the company. The sale of the shares subject to this report was made in accordance with the forced realization mechanism set out in the outline for the issuance of options to employees and officers in the company and its subsidiaries published on June 28, 2023 (Reference: 2023-01-060307) and its amendment dated July 26, 2023 (Reference: 2023-01-070531). The sale of the shares subject to this report was made close to the exercise date of options to shares in order to benefit from the relevant tax benefit for the capital gains route under the Income Tax Ordinance.

1. **Was the entire consideration paid at the date of change?** Yes
2. **If not all consideration was paid at the date of change, please specify the date of completion of payment:** _____
3. **If the change is by way of signing a loan agreement, please specify details regarding the termination of the loan:** _____

Explanation: The holding percentages should be stated taking into account all securities held by the interested party.

3. **The date and time the corporation first became aware of the event or matter:**
03/09/2025 at 18:10
4. **Details of actions that caused the change:** _____

Authorized signatories for the corporation:

Name	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 must be signed by those authorized to sign on behalf of the corporation. The staff's position on the matter can be found on the Authority's website: [Click here](#).

The sale of the shares subject to this report was made in accordance with the forced realization mechanism set out in the outline for the issuance of options to employees and officers in the company and its subsidiaries published on June 28, 2023 (Reference: 2023-01-060307) and its amendment dated July 26, 2023 (Reference: 2023-01-070531). The sale of the shares subject to this report was made close to the exercise date of options to shares in order to benefit from the relevant tax benefit for the capital gains route under the Income Tax Ordinance.

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

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Securities of the corporation are listed for trading on the Tel Aviv Stock Exchange

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

End of report.