

December 22, 2025

To: Israel Securities Authority via the MAGNA System      To: Tel Aviv Stock Exchange Ltd. via the MAGNA System  
**Subject: Results of tender for early commitments from classified investors to purchase bonds (Series 103) and bonds (Series 102)**

Following the immediate reports of Bank Hapoalim Ltd. (the Bank) from November 20, 2025 and December 18, 2025 (Reference numbers: 2025-01-089808 and 2025-01-101129, respectively) regarding a possible issuance under the Bank's shelf prospectus dated May 9, 2023, whose expiration was extended until May 8, 2026 (the Shelf Prospectus), of Series 12' of bonds (Series 103) and bonds (Series 102) by way of a traded series expansion, the Bank wishes to announce that on December 22, 2025, two separate tenders were held for early commitments from classified investors to purchase bonds (Series 103) and bonds (Series 102) (the tenders), subject to the publication of a shelf offering report, in accordance with the Shelf Prospectus, as detailed below.

**The results of the tenders are as follows:**

1.

**Bonds (Series 103)**

1.1.

Bonds (Series 103) bear a variable annual interest rate, calculated as the weighted average (by the number of days in the interest period), of the Bank of Israel interest rates that were in effect during the interest period, plus a fixed annual margin determined in the tender.

1.2.

Bonds (Series 103) were offered to classified investors by way of a tender for the annual margin above the Bank of Israel interest rate, where each unit includes NIS 1,000 par value of Bonds (Series 103).

1.3.

In the classified investors tender, the Bank received early commitments from classified investors to purchase Bonds (Series 103) for a total financial volume of NIS 1,267,470 thousand. Subject to receipt of updated rating reports from Maalot Poors & Standard (**Maalot**) and Midroog Ltd. (Midroog), the Bank intends to accept early commitments from classified investors to purchase 1,101,822 units for a total financial volume of NIS 1,101,822 thousand.

1.4.

The annual margin above the Bank of Israel interest rate, which will serve in the public offering as the maximum margin rate, is 2% .0.

2.

**Bonds (Series 102)**

2.1.

Bonds (Series 102) which are not linked to any base index, were offered to classified investors by way of a tender for the unit price, where each unit includes NIS 1,000 par value of Bonds (Series 102).

2.2.

In the tender for classified investors, demands were received for a total of 3,663,984 units. Subject to receipt of updated rating reports from Maalot and Midroog, the Bank intends to accept early commitments from classified investors to purchase 2,873,834 units of Bonds (Series 102) for a total financial volume of approximately NIS 3,024,997,668.

2.3.

The unit price of Bonds (Series 102) determined in the institutional tender, which will serve in the public offering as the minimum price per unit for Bonds (Series 102) is NIS 1,052.60.

2024-06-09

3.

**It is clarified that there is no certainty that the issuance will take place and it is subject to obtaining the required approvals under any law. It is also clarified that the public offering, if conducted, will be carried out as part of a shelf offering report, by way of a uniform offering, that the scope of the public offering and its other terms will be detailed therein, and that the spread rate for bonds (Series 103) and the unit price for bonds (Series 102) will be determined in the public auction for each of the series, if and as conducted.**

This report does not constitute an offer to purchase securities or an invitation to submit offers to purchase them..

**Respectfully,**

**Bank Hapoalim B.M.**

Signed on behalf of the Bank by:

Adi Dauber, Head of Financial Markets Division

Ron Meiri, Head of Assets and Liabilities Management Department