



**Bezeq The Israel Telecommunication Corporation Ltd.**

**(“the Company” or “Bezeq”).**

March 1, 2017

To:

Israel Securities Authority

The Tel Aviv Stock Exchange Ltd.

**Re: Notice of convening a special general meeting pursuant to the Securities Regulations (Periodic and Immediate Reports), 1970, the Companies Law, 1999 and the Companies Regulations (Notice of a General Meeting and Class Meeting in a Public Company and Addition of an Item to the Agenda), 2000.**

Pursuant to the provisions of the Securities Regulations (Periodic and Immediate Reports), 1970, the Companies Law, 1999 (“the Companies Law”) and the Companies Regulations (Notice and Announcement of a General Meeting and a Class Meeting in a Public Company and Addition of an Item to the Agenda), 2000, notice is hereby given of the convening of a special general meeting of the shareholders of the Company. The general meeting will take place on **April 5, 2017 at 11:00 a.m.** at the Company’s offices at Azrieli Center 2 (Triangle Tower, 27<sup>th</sup> Floor), Tel Aviv.

**1. Summary of the item and resolution on the agenda of the general meeting**

**Approval of amendments to the Company’s compensation policy** – In accordance with Amendment 20 to the Companies Law (“Amendment 20”), on September 3, 2013 the general meeting of the Company approved the Company’s compensation policy. Later, on March 19, 2014 and March 16, 2015 the general meeting of the Company approved addenda to the compensation policy, and on May 5, 2016 it approved a new compensation policy (“the Company’s Current Compensation Policy” or “the Compensation Policy”).

The Company now wishes to present for the approval of the general meeting of shareholders of the Company, pursuant to the provisions of Section 267A of the Companies Law, amendments and updates to the text of the Compensation Policy (“the Amended Compensation Policy”). The Company’s Board of Directors approved the Amended Compensation Policy after considering the recommendations of the Compensation Committee on the matter.

Accordingly, the resolution that is being presented for the approval of the general meeting is: To approve the Amended Compensation Policy, with the text that is attached as an Appendix to this report, pursuant to the provisions of section 267A of the Companies Law.

**2. Method of approving the Amended Compensation Policy**

2.1. In the last year, amendments to the provisions of the Companies Law and regulations promulgated thereunder entered into effect with respect to compensation policies for

officers, and position papers were published by the Israel Securities Authority on this matter. In view of this, and in view of the experience accumulated in the Company, the Company has decided to update its Compensation Policy accordingly, in order, *inter alia*, to meet the needs of the Company's operations.

2.2. At its meetings on January 23, 2017 and February 20, 2017 the Compensation Committee unanimously approved the Amended Compensation Policy, and communicated its recommendations on the matter to the Company's Board of Directors. At these meetings, at which the members of the Compensation Committee<sup>1</sup> discussed the terms of the Amended Compensation Policy, data including the following items was provided to the Compensation Committee:

2.2.1. A description of the updates and amendments to the text of the proposed Amended Compensation Policy compared with the Company's Current Compensation Policy;

2.2.2. Details of legislative amendments that entered into effect in the last year with respect to officers' compensation and the position of the Israel Securities Authority as expressed in Legal Position No. 101-21: "Questions and Answers – Compensation Policy" published in October 2016 ("the ISA's Position Paper");

2.2.3. Current comparative data regarding compensation terms of officers in companies in the Company's area of activity or with a similar scope of activities;

2.2.4. The ratio of the variable and fixed components of the compensation terms of the officers in the Company per the Amended Compensation Policy;

2.2.5. The ratio of the compensation terms of the officers in the Company to the salaries of the rest of the Company employees (including contractor workers), including the ratio to the average salary and to the median salary of Company employees.

2.3. On January 29, 2017 and February 26, 2017, the Company's Board of Directors approved the Amended Compensation Policy unanimously by all the participants<sup>2</sup>, after discussing the proposed amendments to the Compensation Policy and on the basis of the recommendations of the Compensation Committee.

### **3. Key changes to the existing Compensation Policy**

#### **3.1. Fixed component**

The base salary limit for VPs in the Company – The base salary limit for VPs at Bezeq ("VPs") was updated. It is clarified that there is no change in the salary limits set forth in the Compensation Policy in relation to the Company CEO and the CEOs of the significant subsidiaries (together "the CEOs," unless expressly stated otherwise.)

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<sup>1</sup> The members of the Compensation Committee are: Mordechai Keret, Joshua Rosensweig, Tali Simon and Haggai Herman.

<sup>2</sup> The following directors participated in the meeting of the Board of Directors on January 29, 2017: Shaul Elovitch, Or Elovitch, Amikam Shorer, Mordechai Keret, Joshua Rosensweig and Tali Simon. On February 26, 2017 all the members of the Board of Directors approved the resolution. At its meeting on January 29, 2017, the Board of Directors resolved to convene a special general meeting of the Company's shareholders on the agenda of which would be the amendment of the Company's Compensation Policy, and to authorize the Company Secretary to take any actions required for the convening of the general meeting including setting and changing the date.

### 3.2. Performance-linked bonus

- 3.2.1. Limit of total performance-linked bonuses for all officers – The mechanism for calculating this limit was updated to a simpler and more suitable mechanism.
- 3.2.2. The list of targets for the performance-linked bonus for the CEO of Bezeq (“the CEO” or “the Bezeq CEO”) including the amount of the discretionary bonus – This list of targets has been updated to include the option to set an operating profit target and a target based on the performance of the Company together with significant subsidiaries (a Group target). In addition, the weighting of the chairman’s assessment target, as set forth in section 3.2.5 below, has been updated in accordance with the permissible range pursuant to the ISA’s Position Paper.
- 3.2.3. Authority to set a performance-linked bonus structure – Pursuant to the ISA’s Position Paper, the option was added for the Compensation Committee and the Board of Directors of Bezeq to delegate their authority to set a performance-linked bonus structure (including the targets and weightings on which it is based) for the VPs to the Bezeq CEO, subject to the approval of the chairman of the Board of Directors of Bezeq, and for the CEOs of the significant subsidiaries, to the Compensation Committee only. The bonus structure (including the targets and weightings) of the Bezeq CEO will be determined by the Compensation Committee and the Board of Directors of Bezeq (no change).
- 3.2.4. The mechanism to bring forward the payment of a performance-linked bonus – The authority was added for the Compensation Committee to set the date of payment of the performance-linked bonus (pro-rata) for an officer who has completed his service. In addition, the authority has been added for the Compensation Committee and the Board of Directors of Bezeq to bring forward certain payments of the potential bonus to an officer, where the early payment is contingent on the return of funds by the relevant officer if required.
- 3.2.5. Updates to the variable compensation for officers in accordance with legislative amendments and the ISA’s Position Paper

Discretionary bonus for VPs and CEOs of the significant subsidiaries – The option was added of granting officers who report to the CEO, and CEOs of the significant subsidiaries variable compensation (bonus) based on non-measurable (i.e. discretionary) criteria, with the approval of the authorized parties and up to the overall bonus limit as set forth in the Amended Compensation Policy. Accordingly, the threshold conditions for VPs for compliance with personal targets have been cancelled.

Discretionary bonus for the CEO – The option has been added to approve, for the Bezeq CEO, a bonus of a non-material sum that will not exceed the higher of 25% of the annual bonus and 3 months’ salary, not in accordance with measurable targets, with the approval of the authorized parties and subject to the overall bonus limit as set forth in the Amended Compensation Policy.

- 3.2.6. A general framework for measurable, quantitative targets – A framework was added that defines the rate and type of each of the measurable targets (Company and Group targets or personal targets) out of all the targets.
- 3.2.7. Adjustment for uncertain events – A specific, defined list of events were added, such that, should they occur, the Compensation Committee and the Board of Directors of Bezeq will be able to “neutralize” them in the calculation of performance for the purpose of the bonus, provided that their effect had not been taken into account when preparing the Company’s budget.
- 3.3. Equity-based compensation
- 3.3.1. It was stipulated that the granting of only one type of equity-based compensation would be possible, either cash-cleared options or non-cash-cleared options, in each calendar year, and accordingly it was clarified that the equity-based compensation limits are not cumulative.
- 3.3.2. A restriction on the equity-based compensation was added such that a special bonus (as that term is defined in the Amended Compensation Policy) and equity-based compensation may not be granted in the same year to the same officer unless he has achieved the range of ratios of the fixed and variable components as set forth in the Amended Compensation Policy. In this regard it is clarified that the equity-based bonus component included in the comparative analysis conducted by Prof. Zviran in relation to the officers of the Company, was calculated with respect to an equity-based bonus that is non-cash-cleared, in accordance with the provisions of the Amended Compensation Policy, and that should the Company decide to grant a cash-cleared equity-based bonus, prior to this grant it will request an updated comparative analysis in accordance with the level of the planned bonus with respect to each officer (individually).
- 3.4. Ratio ranges of the components of the compensation package – The ratio ranges of the components of the overall compensation package of the officers were updated and a clarification was added that the limits set forth in the Amended Compensation Policy for the variable components are cumulative, taking into account the possible ratio range of the components of the compensation package.
- 3.5. Insurance – The amounts of the liability limit in the insurance policy for officers and the annual potential premium limit were updated.
- 3.6. Non-material changes – The section relating to the option to approve non-material changes to the terms of service and employment of the officers was updated such that non-material changes to the terms of service and employment of VPs may be approved by the Bezeq CEO and the Chairman of the Board of Directors of Bezeq only, while informing the Compensation Committee, and all within the limits set forth in the Amended Compensation Policy and on the basis of the current version of the Companies Regulations (Relaxations in Transactions with Interested Parties), 2000.

3.7. Provisions were added according to which a deviation by up to 10% from the ranges set forth in the Amended Compensation Policy in various contexts will not be deemed a deviation and will not necessitate its amendment.

3.8. The amendment to the Compensation Policy includes amendments to the wording and definitions as well as various other clarifications, as shown in Track Changes in the body of the amendment.

#### **4. Implementation of the Existing Compensation Policy for the CEO of the Company**<sup>3</sup>

The following table shows the compensation actually paid to the CEO of the Company relative to the maximum limits set forth in the Company's Current Compensation Policy, split according to the relevant compensation components:

<b>Component</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
Fixed component (base salary) <sup>4</sup>	69%	69%	69%
Variable component – annual bonus <sup>5</sup>	67%	69%	To be determined
Variable component – equity-based compensation <sup>6</sup>	0%	0%	0%

#### **5. Agreements that are not in accordance with the Compensation Policy**

As of the date of this notice, there are no agreements with officers of the Company that deviate from the Compensation Policy. In addition, the terms of service and employment of the officers of the Company on this date are consistent with the principles of the Amended Compensation Policy. It is noted that the payments made in practice to the officers included in the Compensation Policy in 2014-2016 did not deviate from the maximum limits set forth in the Company's Current Compensation Policy, with respect to both the fixed and the variable compensation.

For the sake of caution, it is noted that on June 30, 2016, the general meeting of the Company approved, with a special majority, as required for the approval of terms of service and employment of controlling shareholders, as part of the approval of the extension of the management agreement between the Company and Eurocom Communications Ltd., its controlling shareholder, the terms of service and employment of the controlling shareholder of the Company and his relatives, who serve as senior officers in the Company, Shaul Elovitch, Or

<sup>3</sup> The terms of service of the chairman of the Board of Directors are not set forth in the Company's Compensation Policy but are approved separately by the general meeting of the Company as part of the approval of the management agreement of Eurocom Communications Ltd., the controlling shareholder of the Company. For details regarding the management agreement between the Company and Eurocom Communications Ltd., including the payment for the services of the chairman of the Board of Directors, which was approved by the Company's general meeting on June 30, 2016, see the immediate report dated May 25, 2016 (Ref. no. 2016-01-034578).

<sup>4</sup> The fixed salary limits in the Compensation Policy were set using gross monthly salary values.

<sup>5</sup> The components presented represent eligibility for an annual bonus for each year presented, according to the terms of service of the CEO of the Company as approved at the Company's general meeting. According to the terms of service, payment of the bonus in practice is spread over a two-year period from the date of eligibility and is contingent on meeting the EBITDA target for the following year, and therefore, the stated bonuses have not yet been paid in full. For details, see Regulation 21 of Chapter D of the Company's Periodic Report for 2015, published on March 17, 2016 (Ref. no. 2016-01-008397) and which is included in this report by way of reference.

<sup>6</sup> Since the date of the start of service of the Company's CEO, no equity-based bonus has been granted to her.



Elovitch, Orna Elovitch-Peled and Amikam Shorer. For details, see the immediate report dated May 25, 2016 (Ref. no. 2016-01-034578).

**6. The reasons on the basis of which the Compensation Committee and the Board of Directors of the Company approved the amendments to the Compensation Policy, are, inter alia, as follows:**

- a. The amendments to the Compensation Policy with the proposed text as compared with the Company's Current Compensation Policy are mainly the result of legislative amendments and position papers of the Israel Securities Authority since last time. As part of this, the Amended Compensation Policy amends, adds to and supplements the Company's Current Compensation Policy, on matters and issues in respect of which, over time, since the Company's Current Compensation Policy was adopted, it has become apparent that they are deficient or not up-to-date in accordance with the changes in the legislation, ISA position papers and market conditions.
- b. In this regard, the Company's Compensation Committee and Board of Directors have given their opinion regarding each of the compensation components that appears in the Compensation Policy, as set forth below.
- c. In the opinion of the Company's Compensation Committee and Board of Directors, the proposed amendments to the targets and weightings of the annual bonus (with no change to the level of the annual bonuses that the officers can receive with respect to the Company's Current Compensation Policy), and the increase in the possible fixed base salary limits for VPs (due to the cancellation of the intermediate grade of deputy CEOs), reflect fair and appropriate compensation taking into account the scope of the position of the officers and their areas of responsibility, and also the time that has passed since the date of approval of these matters, the experience accumulated at the Company and the Company's performance since the relevant provisions were adopted.
- d. The Policy is consistent with the salary levels customary in the market, in particular taking into account the Company's size and the scope of its operations, as well as the flexibility and range of reasonable discretion given to the authorized parties in the Company (by virtue of the legislative amendments and ISA Position Papers issued since the last time) and taking a long-term view.
- e. Furthermore, the Company's Compensation Committee and Board of Directors is of the opinion that the target structure for the CEO, which will constitute the basis for granting a performance-linked bonus reflects the expectations of her actions and, together with the proposed weighting ranges, reflects a fair mix of Company targets and personal targets in a way that allows flexibility and an annual adjustment of targets to the work plan adopted by the Company, and for this component there has been no change to the limit of the annual bonus.
- f. Considering all of the aforesaid, and the considerations that lie at the basis of the resolution, the members of the Company's Compensation Committee and Board of Directors believe, with respect to the Amended Compensation Policy, which is being brought for approval, that:



- it aids the promotion of the Company's goals, its work plan and its policy in the long-term and enables Company management to have flexibility and a reasonable degree of discretion in setting the compensation terms for officers in the Company in the future;
- it creates a suitable set of incentives for the officers (including for the recruitment and retention of senior managers), taking into account, *inter alia*, the size of the Company, the nature of its business operations, its goals, the Company's risk management policy and the targets that the Company aspires to achieve from time to time and with a long-term view;
- the variable components included in it fairly reflect the contribution of each of the officers to the achievement of the Company's targets and to the generation of its profits, all with a long-term view and in accordance with each person's position.

g. The Company's Compensation Committee and Board of Directors re-examined, on the date of the approval of the Amended Compensation Policy, the ratio of the cost of the compensation of the officers of the Company and the cost of the salaries of the rest of the employees of the Company (including contractor workers), and they found that this was a reasonable and fair ratio considering the nature of the Company, its size, the business environment in which it operates and the competition therein, the mix of human resources employed there and the desire to retain its senior managers for the long-term. The Company's Compensation Committee and Board of Directors are of the opinion that the gaps between the total compensation for officers and that of the rest of the Company's employees have no detrimental effect on the work relations at the Company.

## **7. Name of the controlling shareholder and the nature of its personal interest<sup>7</sup>**

The Company's controlling shareholder is B Communications Ltd. ("B Com"), which holds approximately 26.34% of the issued capital and voting rights of the Company. To the best of the Company's knowledge, the (indirect) controlling shareholder of B Com is Shaul Elovitch, who serves as chairman of the Board of Directors of the Company. Mr. Elovitch, Or Elovitch, Orna Elovitch-Peled and Amikam Shorer who serve as directors of the Company, do not have a personal interest in the resolutions on the agenda of the general meeting, other than the same personal interest as the other directors as set out in section 8 below.

## **8. Personal interest of directors**

All the directors serving in the Company could be considered as having a personal interest with regard to the resolution on the agenda, with respect to section 8 only of the Amended Compensation Policy, due to their being beneficiaries under officers' liability insurance policies, and letters of indemnity and exemption, like all the other officers of the Company.

## **9. Convening of the general meeting**

### **9.1. Date and place of convening of the general meeting**

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<sup>7</sup> For further information regarding the controlling shareholder of the Company and its indirect holdings, see the immediate report issued by the Company on January 5, 2017 (Ref. no.: 2017-01-002527).



A special general meeting of the shareholders of the Company is to convene on April 5, 2017 at 11:00 a.m. at the Company's offices at Azrieli Center 2, Tel Aviv (27<sup>th</sup> Floor, Triangle Tower). The item on the agenda for the general meeting is set forth in section 1 above.

#### 9.2. Majority required for adopting the resolution

The required majority for adopting the resolution set forth in section 1 above is a simple majority of all the votes of the shareholders present at the general meeting who are eligible to vote and who participate in the vote, subject to one of the following:<sup>8</sup>

- (1) The count of the majority votes in the general meeting includes a majority of all the votes of the shareholders who are not controlling shareholders of the Company or shareholders with a personal interest in the approval of the item on the agenda of the general meeting, as applicable, who participate in the vote; the count of all the votes of these shareholders will not take abstentions into account;
- (2) The total votes against the resolution from among the shareholders referred to in section (1) above do not exceed two percent of all the voting rights in the Company.

#### 9.3. Quorum and date for convening an adjourned meeting

If, half an hour after the time set for convening of the general meeting, a quorum is not present (attendance of two shareholders, in person or by proxy or by written vote sent to the Company, who hold or represent 25% or more of the voting rights in the Company), the general meeting will be adjourned until April 26, 2017 at the same time and place. Should no quorum as stated above, be present at the adjourned meeting, at the end of half an hour from the time set for the meeting, the general meeting shall commence with any number of participants present.

#### 9.4. Date of record, eligibility to participate in the general meeting and method of voting

The date of record for eligibility to participate in and vote at the general meeting pursuant to section 182(C) of the Companies Law and Regulation 3 of the Companies Regulations (Written Votes and Position Papers) 2005, will be the end of the day of trading in the Company's securities on the TASE on March 7, 2017 (the "Date of Record").

Pursuant to the Companies Regulations (Proof of Title to a Share for the Purpose of Voting at a General Meeting), 2000 ("the Proof of Title to a Share Regulations"), a shareholder in whose favor a share is registered with a member of the TASE and such share is included among the Company's shares recorded in the shareholders' register in the name of a nominee company ("Unregistered Shareholder") is eligible to prove title to the Company's shares on the date of record, for the purpose of voting in the general meeting, by presenting a certificate from the TASE member through which his title to the share is registered, no later than 24 hours prior to the time of the meeting.

An Unregistered Shareholder is entitled to receive a confirmation of title from the TASE member through which his shares are held, at the branch of the member of the TASE or by mail to his registered mailing address, bearing postage costs only, if requested by said

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<sup>8</sup> Pursuant to section 267A(b) of the Companies Law.





shareholder. A request for the purpose of this matter must be submitted in advance for a specific securities account.

Pursuant to the provisions of Regulation 4A of the Proof of Title to a Share Regulations, an electronic message is permitted under section 44(K)5 to the Securities Law, 1968 (“the Securities Law”) which refers to the particulars of the users in the Electronic Voting System – the law is the same as the law for confirmation of title with respect to any shareholder included therein.

Shareholders of the Company on the Date of Record will be eligible to participate in and vote at the general meeting in person, by means of a voting slip (as described in section 9.59.5 below) or by way of a proxy, after a written deed of appointment of the proxy has been delivered to the Company’s offices at least 48 hours prior to the convening of the general meeting (“Deed of Proxy”). The Deed of Proxy will be written and signed by the appointer or by a certified representative and, if the appointer is a company, the deed of proxy will bear the seal of that company (if it has one) and in the absence of a seal, by the person authorized to do so with the accompanying rubber stamp of the company. In addition, an Unregistered Shareholder who holds shares of the Company on the Date of Record may also vote at the general meeting by way of the Electronic Voting System (as set forth in section 9.69.6 below).

#### 9.5. Voting slip, position papers and addition of items to the agenda

- 9.5.1. Voting on the item set forth above may also be done by means of the voting slip attached to this immediate report. A written vote must be cast using the second part of the voting slip as published on the distribution site.
- 9.5.2. The addresses of the distribution site of the Israel Securities Authority and the website of the Tel Aviv Stock Exchange Ltd. where the text of the voting slips and position papers can be found are: distribution site of the Israel Securities Authority: [www.magna.isa.gov.il](http://www.magna.isa.gov.il), website of the Tel Aviv Stock Exchange Ltd.: [www.maya.tase.co.il](http://www.maya.tase.co.il), and website of the Company: [www.bezeq.co.il](http://www.bezeq.co.il).
- 9.5.3. A member of the TASE may send, without payment, by e-mail, a link to the text of the voting slip and position papers, on the distribution site of the Israel Securities Authority, to any Unregistered Shareholder whose shares are registered with that TASE member, unless the shareholder has notified them that he is not interested in this, as long as the notice was given with respect to a specific securities account and on a date preceding the Date of Record.
- 9.5.4. A shareholder may contact the Company directly and obtain the text of the voting slip and position papers from it.
- 9.5.5. The deadline for delivery of position papers by shareholders to the Company is ten (10) days before the date of the general meeting. The deadline for delivery of the Board of Directors’ response to the position papers will be five (5) days before the date of the general meeting.
- 9.5.6. An Unregistered Shareholder who wishes to vote by way of a voting slip should state his vote on the second part of the voting slip, and deliver it to the Company or send it



to the Company by registered mail, together with a confirmation of title, such that the voting slip will arrive at the Company's registered office no later than four (4) hours before the time set for the general meeting.

9.5.7. A shareholder who is registered in the Company's shareholders' register who wishes to vote by way of a voting slip should state his vote on the second part of the voting slip, and deliver it to the Company, or send it to the Company by registered mail, together with a photocopy of his identity card or a photocopy of his passport or a photocopy of its certificate of incorporation, such that the voting slip will arrive at the Company's registered office by six (6) hours before the time set for the general meeting.

9.5.8. Pursuant to Section 66(b) of the Companies Law, one or more shareholders, who hold at least one (1) per cent of the voting rights at the general meeting may request from the Board of Directors to include an item on the agenda of the general meeting, provided that the item is suitable for discussion at the general meeting. Pursuant to the General Meeting Notice Regulations, a request pursuant to Section 66(b) of the Companies Law must be delivered to the Company by seven (7) days following notice of convening the meeting, namely by March 8, 2017. Should such a request be made, there is a possibility that the items will be added to the agenda of the meeting, and their details will appear on the distribution site of the Israel Securities Authority.

#### 9.6. Voting via the Electronic Voting System

As set forth above, an Unregistered Shareholder may also vote on the matter set forth above using the Electronic Voting System. Voting using an electronic voting paper will be enabled from the date of receipt of confirmation from the Electronic Voting System of the proper receipt of the list of persons eligible to vote using the Electronic Voting System, and up to six (6) hours before the time set for the general meeting ("System Closing Time"), when the Electronic Voting System will be closed.

A vote cast via the Electronic Voting System can be changed or cancelled until the System Closing Time, and may not be changed via the Electronic Voting System after that time. It is noted that pursuant to Section 83(d) of the Companies Law, if a shareholder has voted using more than one method, the later vote will not be counted, and for these purposes, a vote by the shareholder in person or via a proxy will be deemed a later vote than the vote cast through the Electronic Voting System.

An Unregistered Shareholder may send confirmation of title to the Company via the Electronic Voting System until the System Closing Time as set forth above. An electronic message is approved pursuant to Section 44k5 of the Securities Law, which refers to the particulars of the users in the Electronic Voting System – the law is the same as the law for confirmation of title with respect to any shareholder included therein.

#### 9.7. Company representative

The Company's representative for handling this report is the Bezeq Group Secretary, Adv. Linor Yochelman, whose address is Azrieli Center 2, Tel Aviv, Triangle Tower (27<sup>th</sup> Floor) (Tel: 03-626-2200; Fax: 03-626-2209).



#### 9.8. Review of documents

A copy of this Convening Report and its appendices are available for viewing at the Company's registered office at Azrieli Center 2, Tel Aviv, Triangle Tower, "Bezeq House" (27<sup>th</sup> Floor), Mondays through Thursdays between 10:00 a.m. and 3:00 p.m., by appointment only on 03-626-2200, until the date of the general meeting.

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Adv. Linor Yochelman

Bezeq Group

Corporate Secretary

*The above information constitutes a translation of the Immediate Report published by the Company. The Hebrew version was submitted by the Company to the relevant authorities pursuant to Israeli law, and represents the binding version and the only one having legal effect. This translation was prepared for convenience purposes only.*