



Bezeq - The Israel Telecommunication Corp. Ltd. ("Company")

December 10, 2020

The Israeli Securities Authority

The Tel Aviv Stock Exchange

Immediate Report - Amendment to the special collective agreement dated December 5, 2006 - between the Company, the workers' union, and the Histadrut

On December 10, 2020, the Company's Board of Directors approved an amendment (number 6) to the special collective agreement dated December 5, 2006 between the Company, the workers' union and the Histadrut- New General Federation of Labor (the "**Collective Agreement**"). Below are the main points which were approved:

1. Amendment and extension of the collective agreement until December 31, 2025 and of the retirement arrangement within the Collective Agreement until December 31, 2026.
2. As part of the retirement arrangements, the Company may, at its discretion, terminate the employment of up to 80 tenured employees (including "new tenured employees") each year. This is in addition to the approximately 300 tenured employees, which were carried over from the previous agreement and whose employment the Company will be able to terminate at the end of the agreement period.
3. The cost of the agreement, excluding the cost of employee retirement at the Company's discretion (but including the additional retirement cost of transferred employees), is estimated at NIS 65 million throughout the agreement term.
4. The agreement will be signed in the next few days.

Sincerely,

Bezeq the Israeli Telecommunication Corp. Ltd.

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.