



“Bezeq” The Israel Telecommunication Corp Limited

(“The Company”)

November 30, 2021

Attn.

Israel Securities Authority
The Tel-Aviv Stock Exchange Ltd

Dear Sir/Madam,

Immediate Report - Consideration of the Possibility of Offering and Listing for Trading **New Debenture Series (Series 13 and 14) of the Company**

The Company announces that it is considering an issuance and listing on the Tel Aviv Stock Exchange Ltd. (hereinafter - the “TASE”) of new debenture series (Series 13 and/or Series 14) of the Company (hereinafter, jointly - the “Debentures”) that are non-convertible into shares, for a yet-to-be determined total amount, that will be offered to the public by way of a uniform offering through the Company’s Shelf Offering Report (hereinafter - the “Shelf Offering Report”); this report will be published, if and insofar as it is published, according to the listing for trading prospectus and release from lock-in and the Company’s shelf prospectus dated April 8, 2020 published on April 7, 2020 (hereinafter - the “Shelf Prospectus” or “Prospectus” and “Issuance”, as the case may be).

In order to advance the process, a draft deed of trust of the Debenture (Series 13) holders and a draft deed of trust of the Debenture (Series 14) holders, as well as a draft summary of terms and conditions of the Issuance are attached in Hebrew herewith. It shall be emphasized that the draft deeds of trust, as stated, are only drafts and are liable to change, even substantively so. The binding wording will be the one included in the Shelf Offering Report (when and insofar as it is published, as stated).

It is clarified that the Shelf Offering Report, the execution of the Issuance, determining the structure of the issuance, its volume and terms and conditions, are subject to the Company’s discretion, to receiving the approvals required by law, including a permit by the Israel Securities Authority to publish the Shelf Offering Report, approval by the TASE and approval by the Company’s Board of Directors, and depend on varying market conditions. Therefore, as at the date of this immediate report, there is no certainty that the issuance will be carried out.



This report should not be deemed an offering to the public or an invitation to purchase the Company's securities, and not to purchase or undertake to purchase the Company's securities based on this report.

Yours sincerely,

"Bezeq" The Israel Telecommunication Corp Limited

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.