



Bezeq – The Israeli Telecommunications Corp. Ltd. (the “Company”)

Attn.

Israel Securities Authority

Tel Aviv Stock Exchange Ltd.

Immediate Report - Publication of a Call for Public Comments by the Ministry of Communications Regarding a Renewed Review of the Structural Separation Requirement Applicable to the Bezeq and HOT Groups

Holon, Israel – October 22, 2025 – Bezeq The Israeli Telecommunications Corp. Ltd. (TASE: BEZQ), announced today that further to Section 1.7.3 of the Description of Company Operations in the Company’s Periodic Report for 2024, and to the update to this section in the Company’s quarterly report for the period ended June 30, 2025, regarding the structural separation applicable to the Company, an immediate report is hereby provided that the Ministry of Communications published a call for public comments regarding a renewed review of the structural separation requirement applicable to the Bezeq and HOT groups.

According to the call for public comments, the Ministry of Communications invites the public and telecommunications companies to submit comments concerning a comprehensive and in-depth review of the structural separation requirement imposed on the Bezeq and HOT telecommunications groups. This review is being conducted in light of the significant changes in Israel’s fixed-line telecommunications market, including the accelerated transition from copper networks to advanced fiber-optic networks, and the entry of new players into both the infrastructure market and additional related markets.

The call for public comments further notes that it is unclear whether the current separation still serves its intended purpose, and that from a competitive standpoint, the existing model may only partially address competition concerns. Therefore, there is a need to consider whether alternative models could result in a more efficient and competitive market structure.

Accordingly, the call for public comments focuses on three main policy alternatives (while noting that additional alternatives may also be considered):

- Alternative A: Complete removal of the structural separation;
- Alternative B: Functional separation;
- Alternative C: Ownership separation of the passive infrastructure

As stated in the Company’s previous reports, the Company believes that complete removal of the structural separation would have a materially positive impact on its results. The Company is currently reviewing the call for public comments, assessing the implications of the various alternatives, and intends to submit its position to the Ministry by November 11, 2025, the deadline set for public responses.

The information in this immediate report regarding the Company’s assessment of the potential impact of the removal of the structural separation constitutes forward-looking information, as defined in the Israeli Securities Law, 1968, based on the Company’s current estimates,

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assumptions, and expectations. Such information may not materialize, or may materialize in a materially different manner than anticipated, depending, among other factors, on the decisions of the Ministry of Communications and on circumstances beyond the Company's control.

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.

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