



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

Attn.

Israel Securities Authority

Tel Aviv Stock Exchange Ltd.

Immediate Report – Amendment to the Special Collective Agreement dated December 5, 2006 between the Company, the Employees Labor Union and the General Federation of Labor (Histadrut)

Holon, Israel – January 21, 2026 – Bezeq The Israeli Telecommunications Corp. Ltd. (the "Company") (TASE: BEZQ), announced today that the Company's Board of Directors approved Amendment No. 8 to the Special Collective Agreement dated December 5, 2006 between the Company, the Employees Labor Union and the New General Federation of Labor (Histadrut) (the "Amendment to the Collective Agreement" and the "Collective Agreement," respectively). The Amendment to the Collective Agreement is expected to be signed on January 22, 2026.

It is clarified that the Amendment to the Collective Agreement extends the provisions of the Collective Agreement, as amended from time to time over the years, unless such provisions were expressly changed or amended. Set forth below are the principal terms of the Amendment to the Collective Agreement:

1. The Amendment to the Collective Agreement includes, *inter alia*, the cancellation, effective January 1, 2026, of the linkage of veteran tenured employees to rights, terms of employment and wages in the State or in the public service, alongside salary improvements and benefits for employees and enhanced retirement arrangements.
2. As part of the retirement arrangements, the Company shall be entitled, at its discretion, to terminate the employment of up to 160 veteran tenured employees and new tenured employees of the Company (as defined in the Collective Agreement), on average per year, during the term of the Amendment to the Collective Agreement (as detailed in Section 5 below), and an additional 60 veteran tenured employees during the year 2032.
3. It should be noted that, as of the date of this report, it is not possible to fully assess the financial impact on the Company due to the existence of various uncertainties in the implementation of the Amendment to the Collective Agreement. However, the cost of the employee benefits is expected to amount to an aggregate sum of approximately NIS 200 million over the entire term of the agreement. In the Company's assessment, if the retirement program is fully implemented, it is expected to have a positive impact on the Company's results (excluding retirement related expenses, which are expected to increase accordingly).



4. Exhaustion of rights and industrial peace – during the period of the Amendment to the Collective Agreement, the parties shall maintain industrial peace and exhaust claims with respect to matters regulated therein.
5. The Amendment to the Collective Agreement shall be in effect until December 31, 2031, while the retirement arrangements shall remain in effect until December 31, 2032.

Yours sincerely,

Bezeq - The Israeli Telecommunications 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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