



Convenience translation

In any case of inconsistency, the immediate report in Hebrew shall prevail

Cellcom Israel Ltd.

Immediate report dated November 16, 2023

Subject: **Entering into Founders' Agreement and Electricity Purchase Agreements with the Meshek Energy - approval of the Director-General of the Israel Competition Authority**

Further to what is stated in Sections 1 of chapter A of the Company's quarterly report for September 30, 2023, regarding the Company's entering into a Founders Agreement with Mashek Energy - Renewable Energies Ltd. ("**Meshek Energy**") and the Company's entering into Electricity Purchase Agreements ("**the Agreement**"), as part of a joint venture between the Company and Meshek Energy to supply of electricity to households and business customers, the Company updates that on November 15, 2023 the decision of the Director-General of the Israel Competition Authority was received, in which an exemption was granted from approving a restrictive arrangement between the parties, and this is for a period of 5 years (at the end of which the Director-General of the Israel Competition Authority will be able to return and evaluate the competitive impact of the arrangement, with the development of the field of virtual supply to households, alongside the field of electricity storage.) It should be noted that, as long as the aforementioned exemption is not renewed, the parties have agreed on a mechanism for dissolving the partnership between them.

With this, the aforementioned Agreement entered into force and the parties are working towards its realization.