

Convenience translation into English of Cellcom Israel Ltd.'s Periodic Report for the period ending March 31, 2024 filed with the Israeli Securities Authority, on May 20, 2024



## **Cellcom Israel Ltd.**

### **PERIODIC REPORT FOR THE PERIOD**

**ENDING MARCH 31, 2024**

#### **Table of Contents**

**Chapter A Changes and updates that occurred in the Company's business during the reporting period and thereafter in matters that are required to be described in the Periodic Report**

**Chapter B Board of Directors' Report on the Company's State of Affairs**

**Chapter C Financial Statements as of March 31, 2024**

**Chapter D Report regarding the Effectiveness of Internal Control over Financial Reporting and Disclosure pursuant to regulation 38C(a) of the Securities Regulations (Periodic and Immediate Reports), 5730-1970**

## **Chapter A**

**Changes and updates that occurred in the Company's business during the reporting period and thereafter in matters that are required to be described in the Periodic Report - Update to Cellcom Israel Ltd.'s Periodic report for the year 2023 (Reference No.: 2024-01-024693) ("The Company" and "Periodic Report", respectively)**

### **1. Section 1.2.4 - The Controlling Shareholders**

Further to the description in this section, regarding the engagement of Discount Investment Corporation Ltd. (the indirect controlling shareholder of the Company)–**DIC**) in an agreement to sell its holdings in Company (35.52%) (“**the Agreement**” and “**the Transaction**”), the Company updates that after receiving the approval of the Competition Authority on April 3 2024 and after receiving the approval of the Ministry of Communications for the said transaction, the transaction was completed, and control of the Company has been transferred to F.F6-Cell, Limited Partnership. It should be noted that within the framework of the said Ministry of Communications approval, the section was amended in the Company's license, in such a manner that the Company was given a period of 45 days in which it was to receive a security instruction in lieu of the Israeliness requirement (with this period capable of being extended, under terms as detailed in the company's license) (for details on the Israeliness requirement, see Section 21.4.1.(3)b to Chapter A of the Periodic Report).

### **2. Section 12.2.2(3) - Communications Networks - Fixed Line Communications Segment**

Further to the description in this section, regarding the deployment of optic fiber, the Company updates that over the course of April 2024, the deployment of optic fiber was completed to the length of 250 km to Eilat on the basis of HOT infrastructure within the framework of the wholesale market arrangement.

### **3. Section 18.8 – Financing - Raising additional sources**

Further to the description in this section, on April 18 2024 the Company published a Shelf Prospectus based of the Financial Statements for December 31 2023, within the framework of which the Company will be able to offer and sell various securities including debt and capital in Israel

### **4. Section 23.4.1(1) - Agreements Connected to License to Provide Electricity - Engagement in Founders' Agreement**

Further to the description in this section that Cellcom Energy (2023) Limited Partnership (“**the Partnership**”) (a partnership held by the Company at a rate of 50%) will act to receive a license to provide electricity with no means of production from the Electricity Authority, the Company updates that on April 10 2024 the Electricity Authority approved to transfer the Company's license to provide electricity with no means of production to the Partnership.