

“Bezeq” The Israel Telecommunication Corp Limited
(“The Company”)

July 11, 2021

Attn.
Israel Securities Authority

Attn.
The Tel-Aviv Stock Exchange Ltd

Immediate Report

Amendment to Agreement Between Subsidiary DBS Satellite Services (1998) Ltd (“yes”) and Spacecom Ltd (“Spacecom”)

Further to sections 5.16 and 5.19.3.4 of the chapter containing a description of the Company's business operations in the Company's 2020 periodic report (“the Periodic Report”) dated March 24, 2021, the Company provides an update that on July 8, 2021 an amendment was signed to the agreement between yes and Spacecom in respect of the satellite segments that yes leases from Spacecom (“the Amendment to the Agreement” and “the Agreement”, respectively). According to the Amendment to the Agreement, *inter alia*, the lease period for segments on the Amos 7 satellite has been extended to February 2024, and yes is entitled to an additional extension of six months.

Contracting for the Amendment to the Agreement extends the contract period in which yes will lease satellite segments in two satellites so that yes will have backup available, in the event of non-availability of one of the satellites, in the other satellite, at terms as stipulated in the Agreement (as stated in section 5.19.3.4 of the Periodic Report). Contracting for the Amendment to the Agreement does involve a material increase in cost for the Group.

The Amendment to the Agreement coming into effect is conditional upon receipt of notice from Spacecom of fulfillment of the conditions precedent stipulated in the Agreement signed between Spacecom and the owner of the rights of satellite Amos 7, which as of this date has not yet been received.

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.