



April 7, 2025

**B Communications Ltd.**

**(the “Company”)**

To  
Securities Authority  
[www.isa.gov.il](http://www.isa.gov.il)

To  
Tel Aviv Stock Exchange Ltd.  
[www.tase.co.il](http://www.tase.co.il)

Dear Sir / Madam,

Re: **Immediate Report on the Convening of an Annual and Special General Meeting of the Company's Shareholders**

In accordance with the Companies Law, 5759-1999 (“**Companies Law**”), the Companies Regulations (Notice and Announcement of a General Meeting and a Class Meeting in a Public Company and Addition of an Item to the Agenda), 5760-2000 (“**Notice and Announcement Regulations**”), the Companies Regulations (Ballot Voting and Position Papers), 5756-2005 (“**Ballot Voting Regulations**”), the Securities Regulations (Periodic and Immediate Reporting), 5751-1970 (“**Reporting Regulations**”), and the Securities Regulations (Transaction between a Company and a Controlling Shareholder), 5751-2001 (“**Transaction with a Controlling Shareholder Regulations**”), notice is hereby given of the convening of an annual and special general meeting of the Company's shareholders, which will be convened on Monday, May 12, 2025, at 12:00, at the Company's offices at 144 Menachem Begin Street, Tel Aviv, the agenda of which will include the item detailed below (“**the Meeting**”).

**A. Items on the agenda and summary of the resolutions**

1. Item No. 1 - Discussion of the Company's statements and the Board of Directors' report for 2024

Discussion of the Company's financial statements and the Board of Directors' report for the year ended December 31, 2024, as published in the Company's

periodic report for 2024 on March 12, 2025 (Reference No.: 2025-01-016387) (“**the 2024 Periodic Report**”).

It is clarified that the 2024 periodic report will be presented to the Company's shareholders for discussion, without a resolution.

2. Item No. 2 – Reappointment of the Company's auditor and authorization of the Company's Board of Directors to determine his fee

Reappointment of the accounting firm Somekh-Chaikin, KPMG, as the Company's auditor from the date of the meeting and until the date of the next annual meeting of the Company, as well as authorization of the Company's Board of Directors to determine the auditor's fee, in light of the nature and scope of the services to be provided by him to the Company.

In accordance with the provisions of the Companies Law, the Company's Board of Directors recommended its shareholders reappoint the accounting firm Somekh-Chaikin, KPMG, as the Company's auditor.

Except as auditors, and from time to time as consultants to an immaterial extent, the accounting firm Somekh-Chaikin, KPMG, has no other relationships with the Company or its private subsidiaries. It should be noted that the accounting firm Somekh-Chaikin, KPMG, also serves as the auditor of Bezeq - the Israel Telecommunications Corporation Ltd. and its subsidiaries.

Proposed resolution: “**Reappoint the Company's auditor, the accounting firm Somekh-Chaikin, KPMG, as the Company's auditor from the date of the meeting until the date of the next annual meeting of the Company and authorize the Company's Board of Directors to determine the auditor's fee, in accordance with the recommendation of the Board of Directors and in light of the nature and scope of the services to be provided by him to the Company**”.

3. Items No. 3 to 7 – Reappointment of all directors serving in the Company (except for the external directors who will continue to serve in accordance with the provisions of the Companies Law)

Reappointment of all directors serving in the Company who are not external directors: (1) Reappointment of Mr. Darren Glatt (Chairman of the Company's Board

of Directors); (2) Reappointment of Mr. Phil Bacal; (3) Reappointment of Mr. Ran Forer; (4) Reappointment of Mr. Ajit V. Pai; and (5) Reappointment of Mr. Steven Joseph (Independent Director).

For details regarding the above-mentioned directors nominated for reappointment, see Chapter D (Additional Details) of the Company's 2024 Periodic Report.

The directors nominated for reappointment have signed declarations in accordance with Article 224B of the Companies Law, which are attached to this Report as **Appendix A**. Furthermore, in the opinion of the Company's Board of Directors, based, *inter alia*, on the declarations of competence they have provided to the Company, Mr. Darren Glatt, Mr. Phil Bacal, Mr. Ran Forer, Mr. Ajit V. Pai, and Mr. Steven Joseph possess accounting and financial expertise, as that term is defined in Article 240 of the Companies Law and the Companies Regulations (Conditions and Tests for a Director with Accounting and Financial Expertise and a Director with Professional Competence), 5766-2005.

For details of the compensation and exemption, insurance, and indemnity arrangements to which the directors of the Company are entitled, see Chapter D (Additional Details on the Corporation) of the Company's Periodic Report for 2024.

It should be noted that the vote regarding the appointment of each of the directors will be made separately.

Proposed resolution text:

- A. “Reappoint Mr. Darren Glatt as a director in the Company until the date of the next annual meeting of the Company”.**
- B. “Reappoint Mr. Phil Bacal as a director in the Company until the date of the next annual meeting of the Company”.**
- C. “Reappoint Mr. Ran Furr as a director in the Company until the date of the next annual meeting of the Company”.**
- D. “Reappoint Mr. Ajit V. Pai as a director in the Company until the date of the next annual meeting of the Company”.**

***E. “Reappoint Mr. Stephen Joseph as an independent director in the Company until the date of the next annual meeting of the Company”.***

4. Item No. 8 – Approval of granting exemption from liability and indemnity letters to officers and directors acting on behalf of the controlling shareholders of the Company

- A. On April 30, 2020, the Company's shareholders' meeting approved the granting of a letter of indemnity undertaking and a letter of exemption from liability to the officers and directors serving in the Company, including to the directors serving on behalf of the controlling shareholders of the Company. For additional details, see the meeting notice published on March 25, 2020 (Reference No.: 2020-02-025585).
- B. In accordance with Article 275(a1)(1) of the Companies Law, an engagement with a controlling shareholder or in which the controlling shareholder has a personal interest, for a period exceeding three years, requires approval once every three years.
- C. In light of the above, it is proposed to approve the granting of an indemnity undertaking letter for and a letter of exemption from liability in the form attached as **Appendix B** to this Report, by the Company, until April 15, 2028, to directors and officers serving on behalf of the controlling shareholders of the Company, and to such directors and officers who will serve in the Company from time to time.

**D. The following are the details required in accordance with the Transaction with a Controlling Shareholder Regulations:**

- Name of the controlling shareholder who has a personal interest in the matter and the nature of the personal interest
  - The controlling shareholders of the Company are Searchlight II BZQ L.P., a limited partnership incorporated in the Cayman Islands (“**Searchlight**”) and T.N.R. Investments Ltd. (“**T.N.R**”), a private company incorporated in Israel. Searchlight and T.N.R are considered controlling shareholders of the Company by virtue of a control permit dated November 11, 2019, and by virtue of a voting agreement between

them that grants them a cumulative holding, as of the date of this report, of approximately 79.92% of the voting rights in the Company.

- The controlling shareholders of the Company, Searchlight and T.N.R, have a personal interest in the approval of Resolution No. 4 on the agenda, in light of the fact that directors acting on their behalf are the beneficiaries of this resolution.

- How the consideration was determined

On April 1, 2025 and April 5, 2025, the Compensation Committee and the Board of Directors of the Company, respectively, approved the wording of the waiver of liability and the indemnity letters, as they were already approved at the Company's general meeting of April 30, 2020, and which are granted to all directors and officers of the Company.

- Approvals required to approve the transaction

The resolution to grant the waiver of liability and the indemnity letters to the directors was approved by the Compensation Committee and the Board of Directors of the Company on March 10, 2025 and March 11, 2025, respectively. In light of the fact that the controlling shareholders of the Company have a personal interest in granting the waivers and the indemnity letters, and for the sake of good order, the resolution is also subject to the approval of the meeting of shareholders of the Company convened by virtue of this summons report.

- Details of transactions of the type of transaction or similar transactions, between the Company and the controlling shareholder or in which the controlling shareholder had a personal interest, that were signed within the two years preceding the date of approval of the transaction by the Board of Directors or that are still in force on the date of approval by the Board of Directors

For details regarding such transactions, see Regulation 22 in the Additional Details on the Corporation chapter of the 2024 Periodic Report.

- Reasons for the Compensation Committee and the Company's Board of Directors to approve the granting of exemption from liability and letters of indemnity undertaking to directors acting on behalf of the controlling shareholders of the Company
  - The granting of exemption from liability and the granting of letters of indemnity undertaking are intended to enable the directors and officers of the company, acting on its behalf, to have a safer working environment, subject to the provisions of the Companies Law.
  - Granting exemption from liability and granting indemnity undertakings are customary in public companies in Israel and are in accordance with the provisions of the Companies Law, the Company's Articles of Association and the Company's remuneration policy.
  - Granting exemption and granting indemnity undertakings, which are proposed to be granted to directors on behalf of the controlling shareholders, are on the same terms as the other directors and officers of the Company.
  - The members of the Compensation Committee and the Company's Board of Directors believe that in light of the scope of the Company's activities, its size, its economic value, as well as the scope of the activities and services provided by the directors acting on behalf of the controlling shareholders, the scope of indemnity under the indemnity undertakings is reasonable and fair under the circumstances, and the terms of the indemnity undertaking are in accordance with the provisions of the law and in accordance with the terms accepted in the market in other public companies.
  - In light of all of the above, the members of the Compensation Committee and the Board of Directors are of the opinion that the resolution regarding the exemption from liability and the granting of indemnities to directors and officers in general, and to directors who are controlling shareholders in particular, is reasonable and in the best interest of the Company.

- Identity of the members of the Compensation Committee and the Board of Directors who participated in the meetings in which item number 4 on the agenda was discussed

**The Compensation Committee meeting was attended by all members of the Compensation Committee** – Mrs. Efrat Makov (external director), Mr. Steven Joseph (independent director), and Mrs. Efrat Duvdevani (external director).

**The Board of Directors meeting was attended by the following members of the Board of Directors** – Mr. Darren Glatt, Mr. Phil Bacal, Mr. Ran Forer, Mr. Ajit W. Pai, Mr. Steven Joseph (independent director), Mrs. Efrat Makov (external director), and Mrs. Efrat Duvdevani (external director).

- The names of the directors in the Company who, to the best of the Company's knowledge, have a personal interest in the transaction, and the nature of their personal interest.

Members of the Board of Directors Mr. Darren Glatt, Mr. Phil Bacal, Mr. Ran Forer, and Mr. Ajit V. Pai have a personal interest in the resolution regarding the granting of exemption from liability and the indemnity letters, due to their being directors appointed on behalf of the controlling shareholders who receive the indemnity letters and exemption from liability, as stated above.

Proposed resolution text: ***“Approve the granting of exemption from liability and the granting of indemnity undertaking letters by the Company, until April 15, 2028, to directors and officers serving on behalf of the controlling shareholders of the Company, and to such directors and officers who will serve in the Company from time to time, in the form attached as Appendix B to this Notice”.***

5. Item No. 9 – Approval of the renewal of the compensation policy for officers and directors of the Company (“**the Compensation Policy**”)
  - A. On April 27, 2022, the general meeting of the Company's shareholders approved the Company's existing compensation policy (“**Existing Compensation Policy**”) for a period of three years from the date of such approval, as detailed in the immediate report on the results of the meeting (Reference No.: 2022-01-

051748), which is included in this Report by reference. The Company seeks approval of the renewal of the Compensation Policy three years after the date of approval of the Existing Compensation Policy as stated above.

- B. On April 1, 2025 and April 5, 2025, the Company's Compensation Committee and Board of Directors, respectively, approved the renewal of the Existing Compensation Policy for officers and directors in the Company.
- C. It should be noted that as of this date, the terms of office and employment of the Company's officers do not deviate from the Existing Compensation Policy, with the exception of the allocation of options to the Company's CEO and the Company's CFO, which was carried out during 2022, as the Existing Compensation Policy does not include provisions regarding equity compensation for officers in the Company.
- D. It should be noted that no changes have been made to the Existing Compensation Policy, and it is being submitted for approval of its renewal by the shareholders' meeting subject to this Report.

**E. Reasons for approval of the Compensation Policy by the Compensation Committee and the Board of Directors:**

The Compensation Policy is in the best interest of the Company and is fair and reasonable, among other reasons, for the reasons detailed below:

- The Compensation Policy was formulated taking into account the provisions of Amendment 20 to the Companies Law, as well as the experience gained by the Company during the implementation of the Existing Compensation Policy and the need to adapt it to the Company's activities, nature, and needs.
- The Compensation Policy was determined, among other things, taking into account: the impact of the compensation terms and the need to create appropriate incentives for the office holders in order to promote the Company's goals, its work plan and its policies in a long-term perspective, the risk management policy in the Company and the size and nature of the Company's activities, and the need to update the Existing Compensation Policy.



- The variable components of the Compensation Policy, including the manner in which they are determined and their scope in relation to the fixed components, were examined taking into account the position of the officer and his contribution to the Company.
- There is no difference between the Existing Compensation Policy approved by the authorized bodies of the Company and the Compensation Policy presented for approval of renewal within the framework of this meeting.

**F. How the Existing Compensation Policy is implemented:**

Below is a breakdown of the ratio between the ceilings set in the Existing Compensation Policy and the compensation actually paid to the Company's CEO and Chairman of the Board of Directors during the years 2023-2024:

			2024	2023
<b>Company CEO</b>	<b>Fixed compensation (monthly basic salary in wage terms and not in employer cost terms (excluding ancillary benefits, excluding grants, and excluding capital component) in NIS)</b>	Maximum set in the current policy	97,650	97,650
		The amount paid in practice	97,650	97,650
	<b>Annual grant</b>	Maximum set in the current policy	Not to exceed 12 gross monthly salaries	Not to exceed 12 gross monthly salaries
		The amount paid in practice	4.2 gross monthly salaries	4.2 gross monthly salaries

It should be noted that the Chairman of the Company's Board of Directors (like the other directors in the Company) is entitled to annual compensation and participation compensation for each meeting, in the maximum amount, according to the rank in which the Company is classified in accordance with the Companies Regulations (Rules Concerning Compensation and Expenses for External Directors), 2000. Accordingly, the compensation paid to the Chairman of the Board of Directors in 2023 and 2024 is NIS 103,000 and NIS 120,000, respectively, excluding annual grants.

Proposed resolution text: ***“Approve the renewal of the compensation policy for officers and directors in the Company, in the text attached as Appendix C to this notice, for a period of three years from the date of its approval and in accordance with the provisions of the law”.***

**B. Details of the meeting, the required majority, the legal quorum, and the manner of voting**

**1. The required majority**

- 1.1. In order to approve each of the items No. 2 to 7 on the agenda (reappointment of the Company's auditor and authorization of the Company's Board of Directors to determine his fee, and reappointment of all directors in the Company (excluding external directors)), a simple majority of the shareholders present and participating in the vote (whether directly or indirectly through proxy) is required, where the votes of abstaining shareholders shall not be taken into account in the total count of votes as aforesaid.
- 1.2. For the purpose of approving item No. 8 on the agenda, a majority is required in accordance with Article 275(a)(3) of the Companies Law, namely, a simple majority of all votes of the shareholders participating in the vote in person or by proxy or by means of a ballot paper, provided that one of the following occurs:
  - (1) The count of votes of the majority at the general meeting shall include a majority of all the votes of the shareholders who do not have a personal interest in approving the transaction, and who participate in the vote; the votes of abstaining shareholders shall not be taken into account in the total number of votes of the said shareholders;
  - (2) The total number of dissenting votes cast by the shareholders referred to in paragraph (1) above did not exceed two percent of the total voting rights in the Company.
- 1.3. In order to approve item No. 9 on the agenda, a majority is required in accordance with Article 267A(b) of the Companies Law, namely, a majority of votes cast by the shareholders present (whether directly or indirectly through

a proxy) who are entitled to participate in the vote, provided that one of the following has occurred:

- (3) The total number of votes cast by the majority at the general meeting shall include a majority of the total votes cast by the shareholders who are not controlling shareholders in the Company or have a personal interest in approving the Compensation Policy, and who participate in the vote; the total number of votes cast by the shareholders referred to in Paragraph (1) above shall not include abstentions; the provisions of Article 276 of the Companies Law shall apply to those who have a personal interest, *mutatis mutandis*.
- (4) The total number of dissenting votes cast by the shareholders referred to in paragraph (1) above did not exceed two percent (2%) of the total voting rights in the Company.

In accordance with the provisions of Article 272(c)(3) of the Companies Law, the Compensation Committee and subsequently the Board of Directors may, in special cases, approve item No. 9 on the agenda even if the general meeting opposed the approval of the resolution, provided that the Compensation Committee and subsequently the Board of Directors have decided to do so, based on detailed reasons, after having rediscussed the transaction and examined in the aforementioned discussion, *inter alia*, the objection of the general meeting.

It should be noted that as of the date of publication of this Report, the controlling shareholders of the Company, Searchlight II BZQ L.P. and T.N.R. Investments Ltd., jointly hold approximately 79.92% of the issued and paid-up capital of the Company, and therefore their holdings provide them with the majority required to approve items 2 to 7 on the agenda, but not the majority required to approve items 8 and 9 on the agenda, which require a special majority.

## **2. Quorum for the Meeting and Date of an Adjourned Meeting**

A quorum shall be constituted when at least two (2) shareholders, who together hold at least 33.33% of the voting rights in the Company, are present, in person or by proxy. If the quorum is not present half an hour after the time set for the meeting, the meeting shall be adjourned to the same day of the following week, at the same time and place (“**Adjourned Meeting**”). If, at the Adjourned Meeting, a quorum is not

present half an hour after the time set for the meeting, any number of shareholders present shall constitute a quorum.

### **3. Effective date for eligibility to participate and vote at the meeting**

3.1. In accordance with the provisions of Article 182(b) and (c) of the Companies Law and Regulation 3 of the Ballot Voting Regulations, the effective date for eligibility for a shareholder in the Company to participate and vote at the meeting is Sunday, April 13, 2025 (“**the Effective Date**”). If no trading takes place on the Effective Date, then the Effective Date will be the last trading day preceding such date.

3.2. In accordance with the Companies Regulations (Proof of Ownership of Shares for Voting at the General Meeting), 57600-2000 (“**Proof of Ownership Regulations**”), a shareholder in whose name a share is registered with a member of the Tel Aviv Stock Exchange Ltd. (“**the Stock Exchange**”), and such share is included among the shares registered in the register of shareholders in the name of a listing company, shall provide the Company with a certificate of his ownership of the share on the Effective Date, in accordance with the form in the Schedule to the Proof of Ownership Regulations or, alternatively, a certificate of ownership will be sent to the Company via the electronic voting system (as defined below).

### **4. Voting by ballot or by electronic voting system**

A shareholder may vote by ballot in relation to the issues specified in Section A of the agenda above (“**the Ballot**”) or (in relation to unregistered shareholders) by electronic voting system operating under Article B of Chapter 7.2 of the Securities Law, 1968 (“**the Securities Law**” and “**the Electronic Voting System**”, respectively).

#### **4.1. Voting by ballot**

(1) The text of the ballot and position papers, if any (within the meaning thereof under Article 88 of the Companies Law), can be found on the distribution website of the Securities Authority, at: <http://www.magna.isa.gov.il/> and on the website of the Stock Exchange, at: [maya.tase.co.il](http://maya.tase.co.il) (“**the Distribution Websites**”).

- (2) A shareholder who wishes to vote by Ballot shall indicate in the second part of the Ballot the manner of his vote and shall submit it to the Company or send it to it by registered mail alongside a certificate of ownership.
- (3) A shareholder may directly contact the Company and receive from it the text of the ballot and the position papers (if any).
- (4) A Stock Exchange member shall send, no later than five days after the Effective Date, free of charge, by electronic mail, a link to the text of the Ballot and the position papers (if any) as published on the Distribution Websites, to any unregistered shareholder who holds securities through it, unless the shareholder has notified the Stock Exchange member that he does not wish to receive such a link or has notified that he wishes to receive ballots by mail in exchange for postage fees only.
- (5) Voting by means of a ballot shall be valid only if: (a) in the case of an unregistered shareholder – a certificate of ownership is attached to the Ballot, or a certificate of ownership is sent to the Company via the Electronic Voting System; (b) In the case of a shareholder registered in the Company's books - a copy of an identity card, passport, or certificate of incorporation, as the case may be, shall be attached to the ballot.
- (6) A shareholder whose shares are registered with a Stock Exchange member is entitled to receive confirmation of ownership from the Stock Exchange member through which he holds his shares, at a branch of the Stock Exchange member or by mail to his address for postage fees only, if he so requests, provided that the request was made in advance to a specific securities account.
- (7) The deadline for submitting a Ballot (including the documents to be attached to it, including a certificate of ownership, as detailed above and in the Ballot): is up to four (4) hours before the meeting date. In this regard, the submission date is the date on which the Ballot and the documents to be attached to it arrived at the Company's office.

- (8) A shareholder who wishes to participate and vote in the meeting without attending the meeting venue may deposit with the Company a power of attorney to participate and vote in the meeting at least 48 hours before the meeting date, at the Company's offices at 144 Menachem Begin Street, Tel Aviv.
- (9) A shareholder may, up to twenty-four (24) hours before the meeting date, contact the company's office and, after proving his identity to the satisfaction of the company, withdraw his ballot and certificate of ownership.

#### 4.2. Voting via the Electronic Voting System

- (1) An unregistered shareholder may instruct that his proof of ownership be transferred to the Company via the Electronic Voting System.
- (2) The Stock Exchange member shall enter into the electronic voting system a list containing the details required under Section 44K4(a)(3) of the Securities Law regarding each of the unregistered shareholders who hold securities through him on the relevant date ("**List of Persons Eligible to Vote in the System**"), however, a Stock Exchange member shall not include in the List of Persons Eligible to Vote in the System a shareholder who has notified him by 12:00 on the relevant date that he does not wish to be included in the List of Persons Eligible to Vote in the System, pursuant to Regulation 13(d) of the Written Voting Regulations.
- (3) A Stock Exchange member shall, as soon as possible after receiving confirmation from the Electronic Voting System that the List of Persons Eligible to Vote in the System has been properly received ("**Confirmation of Delivery of the List**"), transmit to each of the shareholders registered in the List of Persons Eligible to Vote in the System and who receive notifications from the Stock Exchange member by electronic means or through the communication systems linked to the Stock Exchange computer, the details required for voting in the Electronic Voting System.
- (4) A shareholder who appears on the List of Persons Eligible to Vote in the System may indicate the manner of his vote and transmit it to the Company via the Electronic Voting System.

(5) **The deadline for voting via the Electronic Voting System:** up to six (6) hours before the meeting date, after which the electronic voting system will be closed (“**System Lock Time**”). Voting via the Electronic Voting System may be changed and canceled until the System Lock Time.

- 4.3. One or more shareholders who hold shares in a proportion constituting five percent (5%) or more of the total voting rights in the Company, as well as those who hold such a proportion of the total voting rights not held by the controlling shareholder in the Company as defined in Article 268 of the Companies Law, are entitled, in person or through a proxy on their behalf, to inspect, at the Company's registered office, during normal business hours, the ballots and voting papers via the Electronic Voting System that have reached the Company, as specified in Regulation 10 of the Written Voting Regulations.

As of the date of this Report: (a) The number of shares constituting five percent (5%) as stated is: 5,208,113 ordinary shares of the Company; (b) The number of shares constituting five percent (5%) excluding the shares held by the controlling shareholder in the Company is: 1,045,966 ordinary shares of the Company.

- 4.4. In accordance with the provisions of Article 83(d) of the Companies Law, to the extent that a shareholder votes in more than one way, his late vote will be counted. In this regard: (a) The date of voting by Ballot shall be deemed to be that which appears on the Ballot; (b) A vote by a shareholder in person or by proxy shall be deemed to be late for a vote by Ballot or through the Electronic Voting System.
- 4.5. **The deadline for submitting position papers to the Company:** up to ten (10) days before the date of the meeting, i.e., Friday, May 2, 2025. The deadline for submitting the Board of Directors' response to the position papers: up to five (5) days before the date of the meeting, i.e., Wednesday, May 7, 2025.

## **5. Shareholders' Rights and Changes to the Agenda**

A request by one or more shareholders who hold at least one percent (1%) of the voting rights in the Company to include an item on the agenda of the meeting in accordance with Article 66(b) of the Companies Law and in accordance with Regulation 5A of the Notice and Announcement Regulations, shall be submitted to the Company up to seven days after the date of publication of this report. To the extent that requests are submitted to the Company to include an item on the agenda of the meeting, there is a possibility that items will subsequently be added to the agenda.

In accordance with the provisions of the Notice and Announcement Regulations, the Company shall be entitled to make changes to the agenda, including adding a topic to the agenda, and position papers may also be published in connection with the resolutions on the agenda.

To the extent that such changes are made, or position papers are published, they may be reviewed in the Company's current reports on the Distribution Websites. An amended Ballot, to the extent required following changes to the resolutions on the agenda, shall be published by the Company on the Distribution Website simultaneously with the publication of the changes to the resolutions in question, no later than the dates specified in Regulations 5A and 5B of the Notice and Announcement Regulations.

The publication of the updated agenda shall not change the Effective Date.

## **6. Perusal of documents**

The text of the proposed resolutions, position papers (if submitted to the Company), and the periodic report may be reviewed on the Israel Securities Authority's Distribution Website and the website of the Tel Aviv Stock Exchange Ltd., as well as at the company's offices at 144 Menachem Begin St., Tel Aviv, during normal business hours and after prior arrangement with Mrs. Idit Cohen Badnani (Tel: 03-6796100, email: idit@bcomm.co.il).

## **7. Company representatives for the purpose of handling this Report**

The Company representatives for the purpose of handling the immediate report are Attorneys Ron Soulema and Dana Rosen-Asadon from the Shibolet & Co. Law Firm, 4 Yitzhak Sadeh St., Tel Aviv, telephone 03-3075055; fax: 03-7778444.



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**B Communications Ltd.<sup>1</sup>**

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<sup>1</sup> Signed by Mr. Tomer Raved, the Company's CEO, and Mr. Itzik Tadmor, the Company's CFO.

**Appendix B**  
**B Communications Ltd.**  
(“the Company”)

**Ballot for Voting at an Annual and Special General Meeting**  
In accordance with the Companies Regulations (Ballot Voting and Position Papers),  
2005 (“Ballot Voting Regulations”)

**Part A**

**Company name:** B Communications Ltd.

**Type of meeting:** Annual and Special General Meeting.

**Date of the meeting:** Monday, May 12, 2025, at 12:00.

**Place of the meeting:** The Company's offices at 144 Menachem Begin Street, Tel Aviv.

If a quorum is not present half an hour from the time set for the meeting, the meeting will be adjourned to Monday, May 19, 2025, at the same place and time.

**1. Details of the items on the agenda for which a vote may be taken by means of this ballot and a summary of the proposed resolutions**

**1.1. Reappointment of the Company's auditor and authorization of the Company's Board of Directors to determine his fee**

Reappointment of the accounting firm Somekh-Chaikin, KPMG, as the Company's auditor from the date of the meeting and until the date of the next annual meeting of the Company, as well as authorization of the Company's Board of Directors to determine the auditor's fee in accordance with the recommendation of the Audit Committee, in light of the nature and scope of the services to be provided by him to the Company.

Summary of the proposed resolution:

***“Reappoint the Company's auditor, the accounting firm Somekh-Chaikin, KPMG, as the Company's auditor from the date of the meeting until the date of the next annual meeting of the Company and authorize the Company's Board of Directors to determine the auditor's fee, in***

***accordance with the recommendation of the Board of Directors and in light of the nature and scope of the services to be provided by him to the Company”.***

- 1.2. Reappointment of all directors serving in the Company (except for the external directors who will continue to serve in accordance with the provisions of the Companies Law)

Reappointment of all directors serving in the Company who are not external directors: (1) Reappointment of Mr. Darren Glatt (Chairman of the Company's Board of Directors); (2) Reappointment of Mr. Phil Bacal; (3) Reappointment of Mr. Ran Forer; (4) Reappointment of Mr. Ajit V. Pai; and (5) Reappointment of Mr. Steven Joseph (Independent Director).

**It is clarified that the vote on each candidate for reappointment as a director will be held separately.**

Summary of the proposed resolutions:

- A. “Reappoint Mr. Darren Glatt as a director in the Company until the date of the next annual meeting of the Company”.***
- B. “Reappoint Mr. Phil Bacal as a director in the Company until the date of the next annual meeting of the Company”.***
- C. “Reappoint Mr. Ran Furr as a director in the Company until the date of the next annual meeting of the Company”.***
- D. “Reappoint Mr. Ajit V. Pai as a director in the Company until the date of the next annual meeting of the Company”.***
- E. “Reappoint Mr. Stephen Joseph as an independent director in the Company until the date of the next annual meeting of the Company”.***

For details regarding the directors listed above who are candidates for reappointment, see Chapter D (Additional Details) of the Company's periodic report for 2024 (as defined in the summons report).

**1.3. Approval of granting exemption from liability and indemnity letters to officers and directors acting on behalf of the controlling shareholders of the Company**

Summary of the proposed resolution:

***“Approve the granting of exemption from liability and the granting of indemnity undertaking letters by the Company, until April 15, 2028, to directors and officers serving on behalf of the controlling shareholders of the Company, and to such directors and officers who will serve in the Company from time to time, in the form attached as Appendix B to the meeting summons report”.***

**1.4. Approval of the renewal of the compensation policy for officers and directors of the Company (“the Compensation Policy”)**

Further to the approval of the Company's Compensation Committee and Board of Directors, from April 1, 2025 and April 5, 2025, respectively, it is proposed to approve the renewal of the Compensation Policy for officers and directors in the Company, in the form attached as Appendix C to the meeting summons report, three years after the approval of the Company's existing compensation policy, which was approved on April 27, 2022 by the general meeting of the Company's shareholders.

Proposed resolution text:

***“Approve the renewal of the compensation policy for officers and directors in the Company, in the text attached as Appendix C to this notice, for a period of three years from the date of its approval and in accordance with the provisions of the law”.***

**2. The place and time at which the full text of the proposed resolution can be viewed**

The text of the proposed resolutions, position papers (if submitted to the Company), and the periodic report may be reviewed on the Israel Securities Authority's distribution website and the website of the Tel Aviv Stock Exchange Ltd., as well as at the company's offices at 144 Menachem Begin St., Tel Aviv, during normal

business hours and after prior arrangement with Mrs. Idit Cohen Badnani (Tel: 03-6796100, email: [idit@bcomm.co.il](mailto:idit@bcomm.co.il)).

### **3. The required majority**

- 3.1. In order to approve each of the items No. 2 to 7 on the agenda (reappointment of the Company's auditor and authorization of the Company's Board of Directors to determine his fee, and reappointment of all directors in the Company (excluding external directors)), a simple majority of the shareholders present and participating in the vote (whether directly or indirectly through proxy) is required, where the votes of abstaining shareholders shall not be taken into account in the total count of votes.
- 3.2. For the purpose of approving the item described in Section 1.3 above, a majority is required in accordance with Article 275(a)(3) of the Companies Law, namely, a simple majority of all votes of the shareholders participating in the vote in person or by proxy or by means of a ballot paper, provided that one of the following occurs:
  - 3.2.1. The count of votes of the majority at the general meeting shall include a majority of all the votes of the shareholders who do not have a personal interest in approving the transaction, and who participate in the vote; the votes of abstaining shareholders shall not be taken into account in the total number of votes of the said shareholders;
  - 3.2.2. The total number of dissenting votes cast by the shareholders referred to in paragraph (1) above did not exceed two percent of the total voting rights in the Company.
- 3.3. For the purpose of approving the item described in Section 1.4 above, a majority is required in accordance with Article 267A(b) of the Companies Law, namely, a majority of votes cast by the shareholders present (whether directly or indirectly through a proxy) who are entitled to participate in the vote, provided that one of the following has occurred:
  - 3.3.1. The total number of votes cast by the majority at the general meeting shall include a majority of the total votes cast by the shareholders who are not controlling shareholders in the Company or have a

personal interest in approving the Compensation Policy, and who participate in the vote; the total number of votes cast by the shareholders referred to in Paragraph (1) above shall not include abstentions; the provisions of Article 276 of the Companies Law shall apply to those who have a personal interest, *mutatis mutandis*.

3.3.2. The total number of dissenting votes cast by the shareholders referred to in paragraph (1) above did not exceed two percent (2%) of the total voting rights in the Company.

In accordance with the provisions of Article 272(c)(3) of the Companies Law, the Compensation Committee and subsequently the Board of Directors may, in special cases, approve item No. 9 on the agenda even if the general meeting opposed the approval of the resolution, provided that the Compensation Committee and subsequently the Board of Directors have decided to do so, based on detailed reasons, after having rediscussed the transaction and examined in the aforementioned discussion, *inter alia*, the objection of the general meeting.

It should be noted that as of the date of publication of this Report, the controlling shareholders of the Company, Searchlight II BZQ L.P. and T.N.R. Investments Ltd., jointly hold approximately 79.92% of the issued and paid-up capital of the Company, and therefore their holdings provide them with the majority required to approve the items detailed in Sections 1.1 and 1.2 above, but not the majority required to approve the items detailed in Sections 1.3 and 1.4, which require a special majority.

#### **4. Eligibility to vote:**

The effective date for determining eligibility to vote at the shareholders' meeting is Sunday, April 13, 2025 (“**the Effective Date**”).

**5. Ballot validity:** The ballot will be valid only if accompanied by a certificate of ownership of the non-registered shareholder<sup>1</sup>, or a photocopy of an identity card, passport or certificate of incorporation, if the shareholder is registered in the Company's books. This ballot, together with the documents attached to it as stated

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<sup>1</sup> An unregistered shareholder is someone in whose favor a share is registered with a stock exchange member, and that share is included among the shares registered in the shareholder register in the name of the listing company.

above, must be submitted to the Company up to four (4) hours before the voting time.

6. **Electronic voting system**: An unregistered shareholder may vote via the electronic voting system. Voting via the electronic voting system will be possible up to six (6) hours before the meeting is convened (“**System Lock Time**”).
7. **Address for delivery of the ballot and position paper**: The Company's offices, at the above address.
8. **Deadline for submitting a position paper to the Company**: Up to ten (10) days before the date of the meeting.
9. **Deadline for submitting the Board of Directors' response to position statements**: Up to five (5) days before the date of the meeting.
10. **Deadline for the Company to submit an amended ballot if an item is requested to be added to the agenda**: On the day the Company publishes the report on the Securities Authority's distribution website.
11. **Addresses of the distribution website and the stock exchange website where the ballot and position papers are located**

Securities Authority distribution website: [www.magna.isa.gov.il](http://www.magna.isa.gov.il).

Tel Aviv Stock Exchange Ltd. website: [maya.tase.co.il](http://maya.tase.co.il).

12. **Indicating the voting method**: A shareholder shall indicate the voting method regarding the item on the agenda, on which it is possible to vote using this voting form, in the second part of the voting form.

**13. Receiving ownership certificates, ballots, and position papers:**

- 13.1. A shareholder is entitled to receive the ownership certificate at a branch of a stock exchange member or by mail to his address for postage fees only, if he so requests. A request regarding this matter shall be made in advance to a specific securities account.

- 13.2. An unregistered shareholder is entitled to receive by e-mail, free of charge, a link to the text of the voting form and position statements on the Securities Authority's distribution website, from the member of the stock exchange through which he holds his shares, unless he has notified the member of the stock exchange that he does not wish to receive such a link or that he wishes to receive voting forms by mail for a fee; notice Regarding voting papers, it will also apply to the receipt of position statements.
- 13.3. One or more shareholders who hold shares in a proportion constituting five (5) percent or more of the total voting rights in the Company, as well as those who hold such a proportion of the total voting rights not held by the controlling shareholder in the Company as defined in Article 268 of the Companies Law, after the convening of the General Meeting, are entitled, in person or through a proxy on their behalf, to inspect the voting papers as specified in Regulation 10 of the Written Voting Regulations, at the Company's registered office, Sunday-Thursday, during normal business hours.
- (a) The number of shares constituting five percent (5%) as aforesaid is: 5,208,113 ordinary shares of the Company; (b) The number of shares constituting five percent (5%) after eliminating the shares held by the controlling shareholder in the Company is: 1,045,966 ordinary shares of the Company.
- 13.4. A request by one or more shareholders, who hold at least one percent (1%) of the voting rights in the Company, to include a topic on the agenda of the meeting in accordance with Article 66(b) of the Companies Law and in accordance with Regulation 5A of the Notice and Announcement Regulations shall be submitted to the Company within seven days after the date of publication of this report. To the extent that requests are submitted to the Company to include an item on the agenda of the meeting, there is a possibility that items will subsequently be added to the agenda.

In accordance with the provisions of the Notice and Announcement Regulations, the Company shall be entitled to make changes to the agenda, including adding an item to the agenda, and position papers may also be published in connection with the resolutions on the agenda.



To the extent that such changes are made, or position papers are published, they may be reviewed in the Company's current reports on the distribution websites. An amended ballot, as required following changes to the resolutions on the agenda, will be published by the Company on the distribution website simultaneously with the publication of the changes to the resolutions in question, no later than the dates specified in Regulations 5A and 5B of the Notice and Announcement Regulations.

The publication of the updated agenda does not change the Effective Date.

## Part B

**Company name:** B Communications Ltd.;

**Company number:** 512832742.

**Type of meeting:** Annual and Special General Meeting.

**Date of the meeting:** Monday, May 12, 2025, at 12:00 PM.

**Place of the meeting:** The Company's offices at 144 Menachem Begin Street, Tel Aviv. If a quorum is not present half an hour from the time set for the meeting, the meeting shall be adjourned to Monday, May 19, 2025, at the same place and time.

**Address for delivery and mailing of ballots:** Menachem Begin Street 144, Tel Aviv.

**Effective date:** Sunday, April 13, 2025.

**Shareholder details:**

**Shareholder name:** \_\_\_\_\_ **ID No.:** \_\_\_\_\_; If the shareholder does not have an Israeli ID card – **Passport No.:** \_\_\_\_\_; **Country of issue:** \_\_\_\_\_ **Valid by:** \_\_\_\_\_; If the shareholder is a corporation – **Corporation No.:** \_\_\_\_\_ **Country of incorporation:** \_\_\_\_\_.

**Manner of voting:**

Item on the Agenda	Manner of Voting <sup>2</sup>			Regarding the approval of a transaction under Articles 255 and 272 to 275 of the Companies Law, the majority required for its approval is not a simple majority or a compensation policy under Article 267A - are you a controlling shareholder, a person with a personal interest in the resolution, a senior officer, or an institutional investor <sup>3</sup> ?
	For	Against	Abstain	
<b>Section 1</b> - Reappointment of the accounting firm Somekh-Chaikin, KPMG, as the Company's auditor from the date of the meeting until the date of the next annual meeting of the Company, as well as authorization of the Company's Board of Directors to determine the auditor's fee in				

<sup>2</sup> Failure to check this box will be considered an abstention from voting on the issue.

<sup>3</sup> A shareholder who does not fill out this column or who checks "yes" and does not specify, his vote will not be counted. There is no need to specify a personal interest in approving the appointment that is not a result of a relationship with the controlling shareholder.

accordance with the recommendation of the Audit Committee, in light of the nature and scope of the services to be provided by him to the Company					
<b>Section 2 – Approval of reappointment of the incumbent directors, who are not external directors:</b>					
<b>Reappoint Mr. Darren Glatt as a director in the Company until the date of the Company's next annual meeting.</b>					
<b>Reappoint Mr. Phil Bacal as a director in the Company until the date of the Company's next annual meeting.</b>					
<b>Reappoint Mr. Ran Forer as a director in the Company until the date of the Company's next annual meeting.</b>					
<b>Reappoint Mr. Ajit V. Pai as a director in the Company until the date of the next annual meeting of the Company.</b>					
<b>To reappoint Mr. Stephen Joseph as an independent director in the Company until the date of the Company's next annual meeting.</b>					
<b>Section 3 - Approve the granting of exemption from liability and the granting of indemnity undertaking letters by the Company, until April 15, 2028, to directors and officers serving on behalf of the controlling shareholders of the Company, and to such directors and officers who will serve in the Company from time to time, in the form attached as Appendix B to this Notice</b>					
<b>Section 4 - Approve the renewal of the compensation policy for officers and directors in the Company, in the text attached as Appendix C to this notice, for a period of three years from the date of its approval and in accordance with the provisions of the law</b>					

**Are you a related party<sup>4</sup>, senior officer<sup>5</sup>, institutional investor (including fund manager)<sup>6</sup> / none of the above <sup>\*7</sup>**

	<b>Please answer yes/no and specify your answer if affirmative; failure to check or absence of reference by the voter to the question will be considered a negative answer.</b>
Related party	
Senior officer in the Company	
Institutional investor (including fund manager)	
None of the above	

(\*) If the voter votes by proxy, the details mentioned in the table will also be provided in relation to the grantor of the power of attorney.

**\* If you are a controlling shareholder, a related party, a shareholder with a personal interest in the approval of the resolution as stated in Section 1, a senior officer, or an institutional investor, please specify:**

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\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Shareholder signature)

**For shareholders who hold shares through a stock exchange member (according to Article 177(1) of the Companies Law) – this ballot is valid only when accompanied by certificate of ownership, except in cases where the vote is via the electronic voting system.**

**For shareholders registered in the Company's shareholder register – the voting form is valid when accompanied by a photocopy of the identity card/passport/certificate of incorporation.**

<sup>4</sup> As the term "related party" is defined in Article 1 of the Securities Law, 5728-1968.

<sup>5</sup> As the term "senior officer" is defined in Article 37(d) of the Securities Law, 5728-1968.

<sup>6</sup> As this term is defined in Regulation 1 of the Financial Services Supervision Regulations (Provident Funds) (Management Company Participation in a General Meeting), 5769-2009, as well as a manager of a mutual investment trust fund, as defined in the Mutual Investment Trust Law, 5754-1994.

<sup>7</sup> Required by virtue of a directive from the Israel Securities Authority dated 30.11.2011: "Disclosure Regarding the Voting Method of Interested Parties, Senior Officers, and Institutional Bodies at Meetings".