

KVUTZAT ACRO LTD

KVUTZAT ACRO LTD

Registration Number: 511996803

To: Israel Securities Authority To: Tel Aviv Stock Exchange Ltd. Form Number: T078 (Public)
Filed on MAGNA: 15/10/2025 www.isa.gov.il www.tase.co.il Reference: 2025-01-075212

Immediate Report on a Person Becoming an Interested Party in the Corporation

Regulation 33(e)-(f) of the Securities Regulations (Periodic and Immediate Reports), 1970

1. Holder Details:

First Name: _____

First Name in English as appears in passport: _____

Last Name/Corporation Name: MIGDAL INSURANCE & FINANCIAL HOLDINGS LTD.

Last Name/Corporation Name in English: Migdal Insurance and Financial Holdings Ltd

Type of Identification Number: Number in the Israeli Companies Registrar

☒ The holder is a corporation

Identification Number: 520029984

Citizenship/ Country of Incorporation or Registration: Incorporated in Israel

Country of Citizenship/ Incorporation or Registration: _____

Address: 4 Efal St., Petah Tikva

Is the holder acting as a representative for the purpose of reporting on several shareholders holding together securities of the corporation: Yes

Name of controlling shareholder in the interested party: See below

Identification number of the controlling shareholder in the interested party: 515703528

2. Details of the Action by which the Holder Became an Interested Party in the Corporation:

- a. Nature of the action: Increase due to purchase on the stock exchange
- Explanation: _____
- b. Name and type of security subject to the action: Acro ordinary share
- c. Security number on the stock exchange: 1184902
- d. Date of action: 30/09/2025
- e. Quantity of securities subject to the action: 3,988
- f. Price at which the action was performed: 4,388.91 agorot _____
- g. Are these dormant shares or securities convertible into dormant shares: No
- h. Was the entire consideration paid at the time of the change: Yes
- If not all the consideration was paid at the time of the change, please specify the date of completion of payment: _____

3. a. Holdings of the Interested Party after the Action:

Name, Type, and Series of Security	Security Number on TASE	Quantity of Securities	Dormant*	Holding Percentage	% Equity	% Voting	Fully Diluted Holding Percentage	% Equity	% Voting
Acro ordinary share	1184902	3,155,756	No	5	5	5	4.91	4.91	4.91

b. ☐ The holder is not a member of an institutional reporting group. ☐ The holder is not a member of an institutional reporting group, but serves as a senior officer who is not a CEO or director and is not an interested party by virtue of his holdings. ☐ The holder is a hedge fund as defined in the Joint Investment Trust Regulations (Permitted Assets and Their Maximum Rates), 1994. The hedge fund has the right to appoint a director or representative to the company's board: _____ ☒ The holder is a member of an institutional reporting group.

Below is a breakdown of holdings:

Holder	Name, Type, and Series of Security	Security Number	Quantity of Securities	Dormant
Life insurance participating in profits accounts	Acro ordinary share	1184902	2,056,437	No
Life insurance participating in profits accounts	Acro Bond A	1188572	69,615,290	No
Companies managing mutual investment funds	Acro ordinary share	1184902	1,099,319	No
Companies managing mutual investment funds	Acro Bond A	1188572	28,115,121	No
Companies managing mutual investment funds	Acro Bond E	1226059	16,263,470	No

Explanations:

1. If the interested party holds more than one type of security, the holding percentages should be indicated considering all securities held by him only in one row.
 2. Holdings of other securities, including those not listed for trading, should also be reported.
 3. If the interested party is a subsidiary, the holdings should be split between shares acquired before the Companies Law, 1999 came into effect and those acquired after.
 4. If the holder is not a member of an institutional reporting group, only section 3a should be completed. If the holder is a member of an institutional reporting group, both sections 3a and 3b should be completed.
 5. If the interested party is a corporation wholly owned (100%) by a single controlling shareholder, the name of the single controlling shareholder should be indicated in the "Holder Name" field, and the details of the corporation(s) through which the shares are held, along with any other relevant details, should be provided in the notes at the bottom of the form. Conversely, if the interested party is a corporation held by more than one controlling shareholder or by several interested parties, the name of the holding corporation should be indicated in the "Holder Name" field, and the details of the controlling shareholders or interested parties holding the holding corporation should be provided in the notes at the bottom of the form.
 6. Reporting regarding a material means of control holder in a banking corporation without a control core should be reported in report T121.
- Please indicate whether these are dormant shares or securities convertible into dormant shares.

4.

☒ The interested party does not hold shares or other securities in a held company, if its activity is material to the activity of the reporting corporation. ☐ The interested party holds shares or other securities in a held company, if its activity is material to the activity of the reporting corporation, as detailed below:

1	Name of the held company if its activity is material to the activity of the reporting corporation: _____
	Type of identification number: _____
	Identification number: _____
	Country of incorporation or registration: _____ Country: _____
	Nature of the relationship to the reporting corporation: _____
	Type of security: _____ Security number: _____
	Quantity of securities: _____
	Holding percentage of total securities of the same type: % _____
	Holding percentage in equity: % _____ Holding percentage in voting rights: % _____

5. Additional Details:

6. Date and Time the Corporation First Became Aware of the Event or Matter

14/10/2025 at 20:00

Details of the Authorized Signatories on Behalf of the Corporation:

	Signatory Name	Position
1	Ziv Yaakobi	CEO and Director _____

Explanation: According to Regulation 5 of the Periodic and Immediate Reports Regulations (1970), a report submitted under these regulations must be signed by those authorized to sign on behalf of the corporation. The staff's position on the matter can be found on the Authority's website: [Click here](#).

To the best of the company's knowledge and as reported to it by the interested party, as of the date of the interested party's notice, Mr. Shlomo Eliyahu is the ultimate controlling shareholder of MIGDAL INSURANCE & FINANCIAL HOLDINGS LTD ("Migdal") and holds 45.50% of Migdal's issued and paid-up share capital ["share capital"], through ELIAHU ISSUES LTD. ELIAHU ISSUES LTD is wholly owned by Eliyahu 1959 Ltd.

To the best of the company's knowledge, and as reported to it by the interested party, the shareholders of Eliyahu 1959 Ltd are: Mr. Shlomo Eliyahu, holding 25.14% of the capital and 98% of the management shares, Mrs. Chaya Eliyahu, holding 0.02% of the capital and 2% of the management shares, Shlomo Eliyahu Holdings Ltd, holding 61.7% of the capital, and Achim Eliyahu Trust and Investments Ltd, holding 13.14% of the capital. The shareholders of Shlomo Eliyahu Holdings Ltd are Mr. Shlomo Eliyahu holding 83.31% and Mrs. Chaya Eliyahu holding 16.69%. The sole shareholder of Achim Eliyahu Trust and Investments Ltd is Eliyahu 1959 Ltd, whose shareholders are as detailed above.

Note regarding the holding of the company's shares: The holdings in the company's shares listed under life insurance participating in profits accounts are held by the partnership "Migdal Sal – Israeli Shares" ("the partnership"). The partnership is a registered partnership, all of whose rights holders are companies from the Migdal institutional reporting group. The partnership itself is not a life insurance participating in profits account and/or a management company. According to the agreements among the partners in the partnership, the holding percentage of the rights holders in the partnership changes frequently, according to the mechanism set in the partnership agreement. Below are the holding percentages in the partnership of the rights holders in the partnership as of the date of the interested party's notice: Insurer for life insurance participating in profits accounts 40.09%, pension and provident funds – 59.91%.

The holdings in the company's bonds listed under life insurance participating in profits accounts are held by the partnership "Migdal Sal – Corporate Bonds in Israel" ("the partnership"). The partnership is a registered partnership, all of whose rights holders are companies from the Migdal institutional reporting group. The partnership itself is not a life insurance participating in profits account and/or a management company. According to the agreements among the partners in the partnership, the holding percentage of the rights holders in the partnership changes frequently, according to the mechanism set in the partnership agreement. Below are the holding percentages in the partnership of the rights holders in the partnership as of the date of the interested party's notice: Insurer for life insurance participating in profits accounts 46.27%, pension and provident funds – 53.73%.

This is an unofficial AI generated translation of the official Hebrew version and has no binding force. The only binding version is the official Hebrew version. For more information, please review the legal disclaimer.

Reference numbers of previous documents on the subject (the mention does not constitute inclusion by reference):

Securities of the corporation are listed for trading on the Tel Aviv Stock Exchange

Form structure update date: 04/02/2025

Short name: KVUTZAT ACRO LTD

Address: Hamnufim 2, Herzliya 4672553 Phone: 09-9718900, Fax: 09-9718901

Email: info@acrogrp.com Company website: www.acronadlan.com

Previous names of the reporting entity: Arbov Investments Ltd

Electronic reporter name: Lazer Arbiv Vered Position: Legal Advisor and Company Secretary
Employer company name: Acro Real Estate Initiation Ltd

Address: Hamnufim 2, Herzliya 4672553 Phone: 09-9718900 Fax: 09-9718901 Email:
vered@acrogrp.com