

AFRICA ISRAEL RESIDENCES LTD.

Registry Number: 520034760

To: Israel Securities Authority
To: Tel Aviv Stock Exchange Ltd.
Form Number: T049 (Public)
Sent via MAGNA: 11/08/2025
Israel Securities Authority Website: www.isa.gov.il
Tel Aviv Stock Exchange Website: www.tase.co.il
Reference: 2025-01-059500

Immediate Report on Meeting Results

Regulation 36d of the Securities Regulations (Periodic and Immediate Reports), 1970
Regulation 13 of the Securities Regulations (Transaction between a Company and its Controlling Shareholder), 2001
Regulation 22 of the Securities Regulations (Private Offering of Securities in a Listed Company), 2000

Explanation: This form is used to report all types of meetings.
Clarification: This form must be completed for each type of security for which a meeting notice (T-460) was published.

1. Meeting Identifier: 2025-01-046488

Security number on the stock exchange that entitled the holder to participate in the meeting: 1097948
Name on the stock exchange of the entitled security: AFRICA ISRAEL RESIDENCES LTD.
At the meeting: Special Meeting
Which convened on: 11/08/2025
Notice of its convening was published in form with reference: 2025-01-057201
The topics and decisions raised on the agenda:

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Explanation: The topics must be listed in the order they appeared in the last T460 meeting notice published in connection with the said meeting.

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No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
1	1	Summary of the topic:		
Entering into an agreement with DANYA CEBUS LTD. under which DANYA CEBUS LTD. will provide contracting services for the "Semel North" project.				
Type of majority required for approval: Not a regular majority				
Classification of decision according to sections of the Companies Law (except sections 275 and 320(w)): Declaration: No suitable field for classification				
Is this a transaction with a controlling shareholder: Yes				

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
A transaction between the company and its controlling shareholder as stated in sections 275 and 320(w) of the Companies Law.				
Type of transaction / subject for voting: Other	To approve the company's engagement with DANYA CEBUS LTD. (hereinafter: "DANYA CEBUS LTD."), a company controlled by AFRICA ISRAEL INVESTMENTS LTD., the controlling shareholder of the company (hereinafter: "AFRICA INVESTMENTS"), in an agreement with DANYA CEBUS LTD. under which DANYA CEBUS LTD. will provide contracting services for the continued construction of 226 residential units (including Shabas addition) in a 48-story building (excluding technical floors) and 31 residential units in a 7-story urban building (excluding technical floor), with a total area of approx. 26,500 sq.m., above 4 levels of underground parking with an area of 16,500 sq.m. and a public building with an area	Approve		

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
	of approx. 1,800 sq.m. (hereinafter: the "Services" and the "Semel North Project", respectively). In consideration for the services, DANYA CEBUS LTD. will be entitled to a lump sum payment of approx. NIS 398 million, linked to the Construction Input Index for January 2025 published in February 2025 (as of the report date, approx. NIS 402.35 million), plus VAT as required by law, all as detailed in section 2 of the meeting notice report.			
2	2	Summary of the topic:		
Engagement of AFRICA URBAN RENEWAL LTD. in an agreement with DANYA CEBUS LTD. under which DANYA CEBUS LTD. will provide contracting services for the "Savyonim Hashmura" project.				
Type of majority required for				

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No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
approval: Not a regular majority				
Classification of decision according to sections of the Companies Law (except sections 275 and 320(w)): Declaration: No suitable field for classification				
Is this a transaction with a controlling shareholder: Yes				
A transaction between the company and its controlling shareholder as stated in sections 275 and 320(w) of the Companies Law.				
Type of transaction / subject for voting: Other	To approve the engagement of AFRICA URBAN RENEWAL LTD. (hereinafter: "AFRICA URBAN RENEWAL"), in a contracting agreement with DANYA CEBUS LTD. (hereinafter: "Savyonim	Approve		

No.	Agenda Item Number (per T460)	Details on the Topic	Summary of the Decision	The Meeting Decided
	<p>Hashmura Project Contracting Agreement"), a company controlled by AFRICA INVESTMENTS, under which DANYA CEBUS LTD. will provide contracting services in the "Savyonim Hashmura" project - Zalman Shneor in Netanya, for the construction of 256 residential units in two towers of 22 floors each, with a total main area of approx. 27,247 sq.m., an underground parking lot of approx. 11,165 sq.m., 378 sq.m. main public building, and 112 sq.m. main commercial areas (together, hereinafter: "Contracting Services"), constituting phase A of the Hashmura project (hereinafter: "Savyonim Hashmura Project"). In consideration for the contracting services, DANYA CEBUS LTD. will be entitled to a lump sum payment of approx. NIS 265.9 million, linked to the Construction Input Index for February 2025 published in March 2025 (as of the report date, approx. NIS 267.64 million), plus VAT as required by law, all as detailed in section 2 of the meeting notice report.</p>			

Details of votes in decisions where the required majority is not a regular majority:

1. Summary of the topic:

Entering into an agreement with DANYA CEBUS LTD. under which DANYA CEBUS LTD. will provide contracting services for the "Semel North" project.

The meeting decided: Approve

The decision concerns the topic: Other

	Quantity	Votes For	Votes Against
Total voting rights	12,665,583		
Shares/securities that participated in the vote	12,158,210.18		
Shares/securities counted for the vote	12,158,210.18	Quantity: 12,158,210.18 Percentage: 100%	Quantity: 0 Percentage: 0%
Shares/securities that participated and were not classified as having a personal interest (1)	5,023,887.18	Quantity: 5,023,887.18 Percentage (2): 100%	Quantity: 0 Percentage (2): 0%

General: The percentage is always relative to the "Quantity" column in the same row.

(1) The number of shares/securities that participated in the vote and were not classified as shares whose holders have a personal interest or shares held by the controlling shareholder, and regarding the appointment of external directors, are not personally interested in the approval of the appointment, except for a personal interest not resulting from connections with the controlling shareholder.

(2) The percentage of votes for/against approval of the transaction out of the total voters who are not personally interested in the transaction / are not controlling shareholders or personally interested in the approval of the appointment, except for a personal interest not resulting from connections with the controlling shareholder.

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Percentage of votes for approval of the transaction out of the total voters who are not controlling shareholders of the company / are not personally interested in the approval of the decision: 100%

Percentage of voters against out of the total voting rights in the company: 0%

Explanation: _____

The company classified a shareholder who voted against the transaction as having a personal interest: No

The company classified a shareholder not according to the classification he classified himself: No

2. Summary of the topic:

Engagement of AFRICA URBAN RENEWAL LTD. in an agreement with DANYA CEBUS LTD. under which DANYA CEBUS LTD. will provide contracting services for the "Savyonim Hashmura" project.

The meeting decided: Approve

The decision concerns the topic: Other

	Quantity	Votes For	Votes Against
Total voting rights	12,665,583		
Shares/securities that participated in the vote	12,158,210.18		
Shares/securities counted for the vote	12,158,210.18	Quantity: 12,158,210.18 Percentage: 100%	Quantity: 0 Percentage: 0%
Shares/securities that participated and were not classified as having a personal interest (1)	5,023,887.18	Quantity: 5,023,887.18 Percentage (2): 100%	Quantity: 0 Percentage (2): 0%

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General: The percentage is always relative to the "Quantity" column in the same row.

(1) The number of shares/securities that participated in the vote and were not classified as shares whose holders have a personal interest or shares held by the controlling shareholder, and regarding the appointment of external directors, are not personally interested in the approval of the appointment, except for a personal interest not resulting from connections with the controlling shareholder.

(2) The percentage of votes for/against approval of the transaction out of the total voters who are not personally interested in the transaction / are not controlling shareholders or personally interested in the approval of the appointment, except for a personal interest not resulting from connections with the controlling shareholder.

Percentage of votes for approval of the transaction out of the total voters who are not controlling shareholders of the company / are not personally interested in the approval of the decision: 100%

Percentage of voters against out of the total voting rights in the company: 0%

Explanation: _____

The company classified a shareholder who voted against the transaction as having a personal interest: No

The company classified a shareholder not according to the classification he classified himself: No

3. Details of voters in the meeting who are institutional, interested parties, or senior officers:

File in TXT format: [49_2025-01-046488.txt](#)

Note: Subsequently, [see notice to corporations](#), use the "Vote Results Processing" tool which can assist in producing the required details for reporting. The responsibility for the accuracy and completeness of the details according to the law lies solely with the reporting corporation.

The "Vote Results Processing" tool can be downloaded from the Authority's website: [here](#)

4. This report is submitted following the detailed report(s) below:

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Report Type	Publication Date	Reference Number
Original	29/06/2025	2025-01-046488
Amendment	31/07/2025	2025-01-057201

Details of authorized signatories on behalf of the corporation:

No.	Name of Signatory	Position
1	Eran Shuster, Adv.	Company Secretary

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](#)

Securities of the corporation are listed for trading on the Tel Aviv Stock Exchange
Short name: AFRICA ISRAEL RESIDENCES LTD.
Address: Yoni Netanyahu 1G, Or Yehuda 60250
Phone: 03-7402500, 03-5119340
Fax: 03-5119301
Email: gilc@wblaw.co.il
Company website: www.africa-israel.co.il/megurim

Previous names of the reporting entity: AFRICA ISRAEL RESIDENCES LTD.

Electronic reporter name: Eran Shuster
Position: Company Secretary
Employer company name: Weksler, Bergman & Co., Advocates
Address: Yehuda Halevi 23, Tel Aviv 65136
Phone: 03-5119340
Fax: 03-5119394
Email: erans@wblaw.co.il

Form structure update date: 06/08/2024