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AFRICA ISRAEL RESIDENCES LTD.

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Registration Number: 520034760

To: Israel Securities Authority To: TEL AVIV STOCK EXCHANGE LTD Form Number: T087 (Public)
Sent via MAGNA: 21/10/2025 www.isa.gov.il www.tase.co.il Reference: 2025-01-078587

Capital Structure, Grant of Rights to Purchase Shares, and Registers of the Corporation's Securities and Changes Therein

Regulation 31E of the Securities Regulations (Periodic and Immediate Reports), 1970
Regulation 31(a) of the Securities Regulations (Periodic and Immediate Reports), 1970
Regulation 31(b1) of the Securities Regulations (Periodic and Immediate Reports), 1970
Regulation 32 of the Securities Regulations (Periodic and Immediate Reports), 1970

Nature of the Change:

Exercise of (non-tradable) options by employees
Explanation: Please briefly describe the nature of the change.

Reference Numbers of Previous Reports on the Subject:

_____, _____, _____.

1. The Corporation's Securities Register After the Change:

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Name and Type of Security	Security Number	Quantity in Registered Capital	Issued and Paid-Up Capital	Quantity Registered in the Name of the Registration Company
Ordinary share of 1 NIS par value	1097948	30,000,000	Last Report: 12,665,583	12,666,533
			Current: 12,666,533	
Bonds (Series 5)	1162825	0	Last Report: 214,277,360	214,277,360
			Current: 214,277,360	
Employee options	1186311	0	Last Report: 128,989	0
			Current: 126,382	
Non-tradable options	1202951	0	Last Report: 526,814	0
			Current: 526,814	

Explanation: All securities of the company must be detailed, including securities not listed for trading.

2. The Corporation Announces That:

On the date: 20/10/2025

A change occurred in the quantity and in the register of holders of the corporation's securities (including rights to purchase shares) as a result of: Description of the nature of the change: Exercise of (non-tradable) options by employees

Explanation: Please describe all details of the transaction or action that caused the change in the corporation's securities.

Details of the Change:

1. Registered Holder for Whom the Change Occurred:

- Name: Altshuler Ltd.
- Type of Identification Number: Number in the Israeli Companies Registrar
- Identification Number: 520024647
- Nature of the Change: Exercise of options
- Date of Change: 08/09/2025
- Executed via the stock exchange clearing house: No
- Type and Name of Security: Employee options
- Security Number: 1186311
- Holder's balance in the last report: 128,989
- Holder's balance after the change: 126,382
- Total quantity of securities decreased/increased: 2,607
- Is this a grant of rights to purchase shares: Yes
- Total consideration for allocated securities: 0
- Security number of the share resulting from the exercise: 1097948
- Number of shares resulting from full exercise/conversion: 126,382
- Total additional consideration from full exercise/conversion: 0
- Period during which the security can be exercised: 72 months
- From: 08/05/2024 To: 07/05/2028
- Allocated securities will be registered for trading: No
- The allocation is pursuant to: Private placement report published on: 13/03/2022, Reference: 2022-01-028876
- ☒ The security has been fully paid and the consideration has been fully received.
- ☐ The security has been fully paid, but the consideration has not been fully received.
- ☐ Issued for ATM program
- ☐ Other: _____

2. Registered Holder for Whom the Change Occurred:

- Name: Registration Company of the TEL AVIV STOCK EXCHANGE LTD
 - Type of Identification Number: Number in the Israeli Companies Registrar
 - Identification Number: 515736817
 - Nature of the Change: Exercise of options
 - Date of Change: 20/10/2025
 - Executed via the stock exchange clearing house: Yes
 - Type and Name of Security: Ordinary share AFRICA ISRAEL RESIDENCES LTD.
 - Security Number: 1097948
 - Holder's balance in the last report: 12,665,583
 - Holder's balance after the change: 12,666,533
 - Total quantity of securities decreased/increased: 950
 - Is this a grant of rights to purchase shares: No
 - Total consideration for allocated securities: _____
 - Security number of the share resulting from the exercise: _____
 - Number of shares resulting from full exercise/conversion: _____
 - Total additional consideration from full exercise/conversion: _____
 - Period during which the security can be exercised: _____
 - From: _____ To: _____
 - Allocated securities will be registered for trading: _____
 - The allocation is pursuant to: _____ published on: _____, Reference: _____
 - ☒ The security has been fully paid and the consideration has been fully received.
 - ☐ The security has been fully paid, but the consideration has not been fully received.
 - ☐ Issued for ATM program
 - ☐ Other: _____
-

Explanations:

1. If the change affects more than one security, the effect of the change should be detailed in a separate row for each security.
2. Date of change – all changes of the same type, in the same security, made on one day, will be summarized in one row. For this purpose – changes made through the stock exchange clearing house should be separated from changes made directly in the company's books.
3. The change – for a decrease, add the sign "-".
4. In all quantity fields, the quantity of securities should be filled in, not NIS par value.

A change occurred only in the register of holders of the corporation's securities (without a change in the quantity of the corporation's securities) as a result of: Description of the nature of the change: _____

Explanation: Please describe all details of the transaction or action that caused the change in the register.

1. Registered Holder for Whom the Change Occurred:

- Name: _____
- Type of Identification Number: _____
- Identification Number: _____
- Date of Change: _____
- Executed via the stock exchange clearing house: _____
- Type and Name of Security: _____
- Security Number: _____
- Quantity of change: _____
- Holder's balance after the change: _____

3. Main Shareholder Register as of the Reporting Date:

No.	Name of Registered Shareholder	Type of ID Number	ID Number	Security Number	Type and Par Value of Shares	Number of Shares	Holds Shares as Trustee
1	_____	_____	_____	_____	_____	_____	_____

4. Attached is a file of the shareholder register in accordance with Section 130 of the Companies Law, 1999: 1761053222_Shareholder_Register_20102025_isa.pdf
5. Attached is an updated file of the corporation's securities registers, including the option holders register and bond holders register: 20102025_isa.pdf

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Details of the 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. Staff position on the matter can be found on the Authority's website: [Click here](#).

Note: The exercise dates detailed above relate to the options subject to the private placement report dated 31.8.2025.

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

Securities of the corporation are listed for trading on the TEL AVIV STOCK EXCHANGE LTD

Form structure update date: 06/08/2024

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