

AIRPORT CITY LTD

Corporate Number: 511659401
To: Israel Securities Authority | www.isa.gov.il
To: Tel Aviv Stock Exchange Ltd. | www.tase.co.il
Form Number: T880 (Public)
Transmitted via MAGNA: 26/11/2025
Reference: 2025-01-092938

Immediate Report Regarding Approval of Purchase Program

Regulation 31yb(a) of the Securities Regulations (Periodic and Immediate Reports), 1970

1. Purchaser Type:

The Company

- Name of corporation controlled by the company: _____
- Name of corporation controlled by the company in English: _____
- The company controls the corporation by virtue of: _____
- Percentage of holding: _____%
- Type of identification number: Company Registrar
- Holder's ID Number: 511659401
- Country of Incorporation or Registration: Israel

2. Type of Securities subject to the purchase program:

Shares

- Security Number at the Stock Exchange: 1095835

Planned date for commencement of program execution: 27/11/2025

Estimated timing for future purchases:

As will be determined by the company's management during the period specified below.

Period set for the execution of the program:

27/11/2025 to 26/11/2026

Date of board approval of the purchase program:

26/11/2025

Board's reasons for the execution of the purchase program:

1. The purchase of the company's shares will be executed when it constitutes a proper business opportunity for the company.
2. The company meets the distribution tests as defined in section 302 of the Companies Law, 1999 and there is no reasonable concern that the purchase program will prevent the company from meeting its existing and expected obligations upon maturity, inter alia, based on the board's review of the cash balance of the company and the group, the company's projected cash flow, the leverage level of the company and the group, and the unencumbered assets of the company and its subsidiaries.
3. The approval of the program does not constitute a violation of the company's obligations towards its creditors, including holders of its BONDS.

The total estimated cost of the purchase program:

200 million ILS

Or amount of securities that may be purchased within the framework of the purchase program:

Tax implications of executing the purchase program on the company and the security holders:

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The purchase program is financed by loan:

(No)

If yes:

- Total loan taken: _____
- Outstanding balance: _____
- Interest rate %: _____
- Currency of the loan: _____
- Loan repayment schedule: _____

Sources of financing for executing the purchase program:

Internal resources.

Method of executing the purchase program:

Other

Specify:

During trading on the Tel Aviv Stock Exchange Ltd. ("Stock Exchange") or in off-exchange transactions by the company and/or its subsidiaries.

Details of purchase programs approved in the three years preceding the report date:

On 27/08/2023, the company's board approved a purchase program of company shares by the company or its subsidiaries, for a 12-month period, starting from 29/08/2023, up to 100 million ILS. The program was extended on 01/05/2024 by the board, until 31 March 2025 and increased to 300 million ILS. On 03/06/2024, the purchase program was increased to up to 430 million ILS. By the date of this report, this purchase program has been implemented at approximately 99.35%, and the board has decided to terminate it. For details, see the immediate report on the change or cancellation of the purchase program before its completion from 25 November 2024 (reference no.: 2024-01-618472), provided here by reference.

On 24/11/2024, the board approved a purchase program of company shares by the company or its subsidiaries, for a 12-month period, starting from 25/11/2024, up to 100 million ILS. This purchase program has not been implemented and has ended. For details, see the immediate report on approval of the purchase program from 25 November 2024 (reference no.: 2024-01-618500), provided here by reference.

The purchase program is for shares or securities convertible into shares: Yes

Section 302 profits of the company:

8,226,703,000 ILS

Is the purchase according to the program expected to materially affect the holding rate in the capital and voting rights of interested parties?: No

- Specify: _____

Details of the authorized signatories for the corporation:

	Signatory Name	Position
1	Mr. Chaim Tzoff	Chairman of the Board
2	Mr. Yehuda Menachem Vanderwolda	CFO

Note: According to Regulation 5 of the Periodic and Immediate Reports Regulations (1970), a report submitted under these regulations will 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](#).

Free Text:

The company's profits as defined in section 302 of the Companies Law, 1999, as of September 30, 2025.
As of the date of this report, the company is compliant with the restrictions set forth in section 5.2.1 of the trust deeds of BONDS (Series 10), BONDS (Series 11), and BONDS (Series 12) as of September 30, 2025.

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

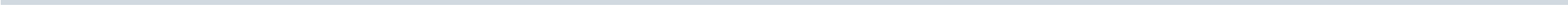
Securities of the corporation are listed for trading on the Tel Aviv Stock Exchange.

Short name: Airport City
Address: 8 Granit Street, Petah Tikva, P.O. Box 7313, 4951407
Phone: 073-2333900, **Fax:** 073-2333999
Email: liorp@equital-group.com
Company's website: .

Previous names of the reporting entity: Kiryat Sde Teufa Ltd.

Name of electronic reporter: Pepkin Lior
Position: Company Secretary and Internal Compliance Officer
Employing company: Israel National Oil Company Ltd.

Address: 8 Granit St., 7313, Petah Tikva, 4951407
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