

ARGO PROPERTIES N.V

Registration Number: 70252750

To:

- Israel Securities Authority (www.isa.gov.il)
- Tel-Aviv Stock Exchange Ltd (www.tase.co.il)

Form No.: T078 (Public) Broadcasted on MAGNA: 11/12/2025
Confirmation: 2025-01-098671

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's Details:

- First Name: _____
- First Name in English (as in passport): _____
- Last Name/Corporation Name: Migdal Insurance and Financial Holdings Ltd
- Last Name/Corporation Name in English: Migdal Insurance and Financial Holdings Ltd
- Nature of identification number: Registration number with the Israeli Companies Registrar
- The holder is a corporation
- Identification number: 520029984
- Citizenship/Country of incorporation or registration: Incorporated in Israel
- Citizenship/ Country of incorporation or registration: _____
- Address: 4 Afek Street, Petah Tikva, Zip code 49511
- Does the holder serve as a representative for the purpose of reporting the number of shareholders holding together with him in the corporation's securities: Yes
- Name of the controlling shareholder in the interested party: Shlomo Eliyahu
- Identification number of controlling shareholder: 043661602

2. Details of the action as a result of which the holder became an interested party in the corporation:

- **Nature of the action:** Increase, due to purchase on the Stock Exchange
- **Other (explanation):** _____
- **Name and type of security subject of the action:** Argo Properties ordinary share
- **Security number on the exchange:** 1175371
- **Date of action:** 09/12/2025
- **Quantity of securities subject of the action:** 56,842
- **Price at which the action was executed:** 12,177 Agorot

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- **Are they dormant shares or securities convertible into dormant shares:** No
- **Was all consideration paid at the time of the change:** Yes
- If not, please state the date of completion of payment: _____

3. A. Holdings of Interested Party after the action:

Name, Type & Series of Security	Security Number on TASE	Amount of Securities	Dormant*	Holding Percentage	Fully Diluted Holding
				Equity	Voting
Argo Properties ordinary share	1175371	1,131,101	No	5.2%	5.2%
Argo Prop Bond 1	1230705	32,829,000	No	0%	0%

B.

- The holder is a member of an institutional reporting group.

Below are the details of the holdings:

Holder Type	Name, Type & Series of Security	Security Number	Quantity	Dormant
Participating life insurance accounts	Argo Properties ordinary share	1175371	652,801	No
Participating life insurance accounts	Argo Prop Bond 1	1230705	32,829,000	No
Management companies for mutual investment funds	Argo Properties ordinary share	1175371	478,300	No

Explanations:

1. If the interested party holds more than one type of security, the rates are to be indicated with respect to all securities held, only in one of the lines.
 2. Report should include holding of other securities, including those not traded on the exchange.
 3. If the interested party is a subsidiary, the holdings should be split between shares purchased before and after the entry into force of the Companies Law, 1999.
 4. If not a member of an institutional reporting group, fill only section 3A. If a member, fill sections 3A and 3B.
 5. If the interested party is a corporation wholly owned by a single controlling shareholder, in the "Name of Holder" field, state the individual controlling shareholder, and in the notes at the end of the form provide the corporation’s details. If more than one controlling shareholder, or multiple interested parties, specify the corporation name as the holder and provide shareholder details in the notes.
 6. Reporting about a significant means of control holder in a banking corporation without a core control will be reported in Report T121.
- State if these are dormant shares or securities convertible into dormant shares.

4.

- The interested party does not hold shares or other securities in a subsidiary if its activity is significant to the reporting corporation.

5. Additional Details:

To the best knowledge of the company and as notified by the interested party, Mr. Shlomo Eliyahu is the ultimate controlling shareholder of Migdal Insurance and Financial Holdings Ltd (hereinafter: "Migdal Holdings") and holds 45.50% of the issued and paid-up share capital of Migdal Holdings ("share capital") via Eliahu Issues Ltd. Eliahu Issues Ltd is wholly owned by Eliahu 1959 Ltd. The shareholders of Eliahu 1959 Ltd. are: Mr. Shlomo Eliyahu holding 25.14% of the capital and 98% of management shares, Mrs. Chaya Eliyahu holding 0.02% of capital and 2% of management shares, Shlomo Eliyahu Holdings Ltd. holding 61.7% of the capital, and Achim Eliyahu Trust and Investments Ltd. holding 13.14%. The shareholders of Shlomo Eliyahu Holdings Ltd. are Mr. Shlomo Eliyahu (83.31%) and Mrs. Chaya Eliyahu (16.69%). The sole shareholder of Achim Eliyahu Trust and Investments Ltd. is Eliahu 1959 Ltd, whose shareholders are as mentioned above. The shares in the company, shown under participating life insurance accounts, are held by the partnership "Migdal Sal – Israel Shares" (the "Partnership"). The partnership is a registered partnership whose rights holders are all institutional reporting group companies from the Migdal group. The partnership itself is not participating life insurance accounts and/or a management company. Per the agreements between partners, the holding percentages of each rights holder change regularly according to the partnership agreement. The holdings of rights holders in the partnership as of December 9, 2025: Insurer for participating life insurance accounts 38.80%, Pension and Provident 61.20%. The company's bonds listed under participating life insurance accounts are held by the partnership "Migdal Sal – Gov. Bonds 106" in Israel (the "Partnership"). The partnership is registered, all rights holders are institutional reporting group companies from Migdal group. Per the agreements, holdings' rates in the partnership change accordingly. Holdings of rights holders in the partnership as of December 9, 2025: Insurer for participating life insurance accounts 46.34%, Pension and Provident 53.65%. Regarding the action after which the holder became an interested party: several transactions were made on December 9, 2025 - a total of 56,603 shares were purchased by participating life insurance accounts at an average price of 12,140.2731 Agorot per share and 293 shares were purchased by mutual fund management companies at a price of 12,215.81 Agorot per share. The figures in section 2(e) and 2(f) in this form are the total quantities acquired by the institutional reporting group on the same date and the stated price is an average.

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

- Date: 10/12/2025
- Time: 15:15

Authorized Signatories for the Corporation:

#	Name	Position
1	Ofir Rahamim	Co-CEO
2	Gal Tenenbaum	Co-CEO

Explanation: According to Regulation 5 of the Periodic and Immediate Reports Regulations (1970), a report submitted under these regulations shall be signed by authorized signatories of the corporation. The staff position is available on the ISA website: [Click here](#).

Stock Exchange Information

- Short name: Argo Properties
- Address: pietersbergweg 283, Amsterdam 1105BM
- Phone: 31207920060, Fax: 0793002104
- Email: f.ganea@argo-nv.com
- Previous entity names:
- Electronic reporting signatory name: Priel Guy
 - Position: Deputy CFO
 - Employer company name:
- Address: 42 Zabotinsky St., Givatayim 5331803
- Phone: 050-7405466
- Email: g.priel@argo-nv.com

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