

AZRIELI GROUP LTD

("the Company")

August 6, 2025

To:

Israel Securities Authority Via the MAGNA system

Tel Aviv Stock Exchange Ltd. Via the MAGNA system

Dear Sir/Madam,

Subject: Fulfillment of Main Suspensive Condition - Receipt of Approval from the Competition Commissioner

Further to the Company's immediate reports dated June 22, 2025 ("the Previous Report"¹⁰¹) and August 6, 2025¹⁰² regarding a merger agreement to execute a "reverse triangular merger" transaction for the acquisition of 66.67% of the issued share capital of Z.M.H HAMMERMAN LTD ("the Merger Agreement", "the Transaction", as applicable), the Company is pleased to update that today, August 6, 2025, the Company received the approval of the Competition Commissioner for the merger, which constitutes one of the main suspensive conditions set forth in the Merger Agreement for the completion of the Transaction.

It should be emphasized that the completion of the Transaction is subject to the fulfillment of all the suspensive conditions detailed in section (d) of the Previous Report, and that there is no certainty that such suspensive conditions will be fulfilled and/or that the Transaction will be completed.

Respectfully,

AZRIELI GROUP LTD

Signed by: Adv. Nirit Ze'evi, Deputy CEO, Legal Counsel, and Company Secretary

FOOTNOTE:

¹⁰¹ Immediate report of the Company dated June 22, 2025 (Reference: 2025-01-043998), the contents of which are included in this report by way of reference.

¹⁰² Immediate report of the Company dated August 6, 2025 (Reference: 2025-01-058261), the contents of which are included in this report by way of reference.