AZRIELI GROUP LTD

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Immediate Report on the Holdings of Interested Parties and Senior Officers

Regulation 33 (c)-(d) of the Securities Regulations (Periodic and Immediate Reports), 1970

Reference numbers of previous reports on the subject: _________, _________, _________.

Below is the status as of 30/09/2025:

A. Interested Parties in the Corporation (including CEO and directors, and any other employee holding five percent or more of the issued share capital or voting power):

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Holder Number	Holder Name	Name, Type, and Series of Security	Updated Quantity of Securities	Holding Percentage	Holding Percentage (Full Dilution)
1	Azrieli Holdings Inc	AZRIELI GROUP LTD	67,452,724	55.62% equity, 61.31% voting	55.34% equity, 61.0% voting
2	The Azrieli Foundation	AZRIELI GROUP LTD	10,373,638	8.55% equity, 8.55% voting	8.51% equity, 8.51% voting
3	The Azrieli Foundation (Israel) R.A	AZRIELI GROUP LTD	6,902,000	5.69% equity, 0% voting	5.66% equity, 0% voting
4	Peres Nechemia Jacob	Bonds (Series 8)	175,000	0% equity, 0% voting	0% equity, 0% voting

Total holding percentage: 69.86% equity, 69.86% voting
Total holding percentage (full dilution): 69.51% equity, 69.51% voting

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B. Senior Officers in the Corporation (excluding CEO and directors, and any other employee holding five percent or more of the issued share capital or voting power):

- Do not hold securities of the corporation.
- Below is the status of holdings of senior officers in the corporation:

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Holder Number	Holder Name	Name, Type, and Series of Security	Updated Quantity of Securities	Holding Percentage	Holding Percentage (Full Dilution)
5	Eyal Chenkin	Azrieli Employee Options	234,350	0% equity, 0% voting	0.19% equity, 0.19% voting
6	Ariel Goldstein	Azrieli Employee Options	50,033	0% equity, 0% voting	0.04% equity, 0.04% voting
7	Nirit Zeevi	Azrieli Employee Options	37,524	0% equity, 0% voting	0.03% equity, 0.03% voting
8	Tamir Amar	Azrieli Employee Options	22,932	0% equity, 0% voting	0.02% equity, 0.02% voting
9	Sharon Arie	Azrieli Employee Options	40,026	0% equity, 0% voting	0.03% equity, 0.03% voting
10	Rachel Mittelman	Azrieli Employee Options	32,834	0% equity, 0% voting	0.03% equity, 0.03% voting
11	Elad Alon	Azrieli Employee Options	21,681	0% equity, 0% voting	0.02% equity, 0.02% voting
12	Michal Alaluf Tamir	Azrieli Employee Options	15,635	0% equity, 0% voting	0.01% equity, 0.01% voting
13	Amihay Kilstein	Azrieli Employee Options	30,228	0% equity, 0% voting	0.02% equity, 0.02% voting

Total holding percentage: 0% equity, 0% voting

Total holding percentage (full dilution): 0.39% equity, 0.39% voting

Explanations:

1. It is required to report also on the holding of other securities, including those not listed for trading.
2. If the interested party holds more than one type of security in the corporation, the holding percentage (including full dilution) should be stated considering all securities held by him in a single row.
3. This form should detail the holdings of all interested parties, including those whose holdings have not changed.
4. If the interested party is a held company with material activity to the corporation, the holdings should be split between shares acquired before the Companies Law, 1999 came into effect (granting rights in capital and voting) and shares acquired after (dormant shares).
5. If the interested party is a corporation, also state the first name(s) of the ultimate controlling shareholder(s). If there is no controlling shareholder, provide details of the interested parties in it.
6. If a senior officer holds five percent or more of the issued share capital or voting power, his holdings should be detailed in the "Interested Parties" table as above.
7. If the interested party or senior officer also holds securities in a held company with material activity to the corporation, details should be provided in the "Remarks" field in the holder's details.

Section 1: Details of Holders

1. Azrieli Holdings Inc

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- Holder name in English as in passport: Azrieli Holdings Inc
- Holder number: 1
- Type of holder: Interested party not meeting any other definitions
- Type of identification number: Registrar number in country of incorporation abroad
- Identification number: 445591-6
- Citizenship / Country of incorporation or registration: Incorporated abroad
- Country of citizenship / incorporation: Canada
- Is the holder a representative for reporting for other shareholders: No
- Is the holder allowed to report changes in holdings cumulatively: No
- Are the held shares dormant: No
- Security number on the stock exchange: 1119478
- Balance in previous central report: 67,452,724
- Change in quantity of securities: 0
- Maximum holding rate during the report period: 55.62%
- Minimum holding rate during the report period: 55.62%
- Remarks:

> Azrieli Holdings Inc (hereinafter: "Azrieli Holdings") is a private company incorporated under Canadian law. As reported to the company, Azrieli Holdings is controlled by Sharon Azrieli, Naomi Azrieli, and Dana Azrieli, directly or through Canadian holding companies. Azrieli Holdings currently holds, directly and indirectly, about 55.62% of the shares of AZRIELI GROUP LTD (hereinafter: "the company") through its full ownership of Nadav Investments Inc. (hereinafter: "Nadav Investments"), which is the direct controlling shareholder of the company, and about 61.31% of the voting rights in the company (including all voting rights from the donation shares, see note regarding holder no. 3 below). Until his death in July 2014, Mr. David Azrieli held, directly and indirectly, about 44.77% of the share capital in Azrieli Holdings and all voting rights in Azrieli Holdings (including voting rights in his children's shares held in trust by him). After his death, the shares of Azrieli Holdings and his shares in David Holdings Corporation were transferred to his estate, and Sharon Azrieli, Naomi Azrieli, and Dana Azrieli were appointed as the three directors of Azrieli Holdings and Nadav Investments. As reported to the company, on April 13, 2015, the shares of Azrieli Holdings and David Holdings Corporation were distributed from Mr. Azrieli's estate. Following this distribution, each of Sharon, Naomi, and Dana Azrieli holds, directly and through David Holdings Corporation, about 28.02% of the equity rights in Azrieli Holdings and about 33.13% of the voting rights in Azrieli Holdings, and together they hold about 84.06% of the equity rights and about 99.39% of the voting rights. The remaining shares of Azrieli Holdings are mainly held by The Azrieli Foundation of Canada (an interested party in the company), which, following the estate distribution, holds (indirectly, through David Holdings Corporation) 15.93% of Azrieli Holdings shares, without voting rights (constituting, indirectly, a holding of about 8.86% of the company's equity rights), in addition to its direct holding of 8.55% of the company's equity and voting rights. As reported to the company, on March 20, 2017, a shareholders' agreement ("2017 Agreement") was signed between Sharon, Naomi, and Dana Azrieli (the controlling shareholders), Azrieli Holdings, Nadav Investments, and David Holdings Corporation (the holding companies). The controlling shareholders control the holding companies, which hold about 55.62% of the company's share capital and about 61.31% of the voting rights ("voting rights in the company"). The 2017 Agreement replaces a previous agreement from November 2012 and regulates the relationships between the controlling shareholders and the holding companies regarding their rights in the company. The agreement includes provisions regarding the sale and transfer of shares, including lock-up period, right of first refusal, right of first offer, tag-along, and exceptions for certain sales (drip sales) on the stock exchange. The agreement also stipulates that the use of voting rights in the company will be determined by the controlling shareholders (by majority decision), except that each controlling shareholder has the right to appoint one director, and the use of voting rights for appointing additional directors will be decided by majority. An additional agreement was signed among all direct shareholders of Azrieli Holdings to ensure the subordination of Azrieli Holdings to some provisions of the 2017 Agreement, as required by Canadian law. The 2017 Agreement does not change the identity of the controlling shareholders or

> their holding percentage. As of the report date, Sharon, Naomi, and Dana Azrieli are the controlling shareholders of the company.

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2. The Azrieli Foundation

- Holder name in English as in passport: The Azrieli Foundation
- Holder number: 2
- Type of holder: Interested party not meeting any other definitions
- Type of identification number: Registrar number in country of incorporation abroad
- Identification number: 892425166
- Citizenship / Country of incorporation or registration: Incorporated abroad
- Country of citizenship / incorporation: Canada
- Is the holder a representative for reporting for other shareholders: No
- Is the holder allowed to report changes in holdings cumulatively: Yes
- Are the held shares dormant: No
- Security number on the stock exchange: 1119478
- Balance in previous central report: 10,373,638
- Change in quantity of securities: 0
- Maximum holding rate during the report period: 8.55%
- Minimum holding rate during the report period: 8.55%
- Remarks:

> The Azrieli Foundation (hereinafter: "the Foundation") is a registered Canadian public foundation for charitable purposes, incorporated and based in Canada, whose assets are intended for donations and funding philanthropic activities in Israel and Canada. The Foundation receives its donations mainly from private companies controlled by the Azrieli family and from the family privately. The Foundation has no controlling shareholder and is managed by its board of directors, which makes all decisions, including those regarding donations, investments, or actions in the company's shares held by it. Board members are elected annually by the Foundation's members and constitute all members of the Foundation. The Foundation's bylaws require that most board members be independent directors (as defined by Canadian tax law). Accordingly, the board consists of 7 members, 4 of whom are independent. A quorum for meetings is a simple majority of board members, including a majority of independent directors. Board decisions are made by a simple majority. As reported to the company, on April 13, 2015, the shares of David Holdings Corporation (see note 1 above), which holds Azrieli Holdings (as defined in note 1 above), were distributed from Mr. David Azrieli's estate. Following this distribution, the Foundation holds indirectly (through David Holdings Corporation) about 15.93% of the equity rights in Azrieli Holdings, without voting rights (constituting, indirectly, a holding of about 8.86% of the company's equity rights), in addition to its direct holding of 8.55% of the company's equity and voting rights, as detailed above.

3. The Azrieli Foundation (Israel) R.A

- Holder name in English as in passport: The Azrieli Foundation (Israel) R.A
- Holder number: 3
- Type of holder: Interested party not meeting any other definitions
- Type of identification number: Other identification number
- Identification number: 580503118
- Citizenship / Country of incorporation or registration: Other
- Country of citizenship / incorporation: Israel
- Is the holder a representative for reporting for other shareholders: No
- Is the holder allowed to report changes in holdings cumulatively: Yes
- Are the held shares dormant: No
- Security number on the stock exchange: 1119478
- Balance in previous central report: 6,902,000
- Change in quantity of securities: 0
- Maximum holding rate during the report period: 5.69%
- Minimum holding rate during the report period: 5.69%
- Remarks:

> An agreement was signed on March 13, 2014, between Azrieli Holdings Inc, the controlling shareholder of the company ("Azrieli Holdings"), and The Azrieli Foundation (Israel) R.A, a non-profit association registered in Israel that operates, among other things, to promote education and culture through projects in culture, welfare, and science ("the Foundation"). According to the donation agreement, Azrieli Holdings donated, free of charge, 6,902,000 ordinary shares of 0.1 NIS par value each of the company ("donation shares"), constituting about 5.69% of the company's issued capital. The donation was subject to three conditions: 1. The Foundation must hold the donation shares and not transfer or dispose of them for at least 10 years from the agreement date ("restriction period"); after the restriction period, any transfer of the donation shares by the Foundation requires a special majority of at least 75% of the board members eligible to vote ("special approval"). 2. After the restriction period and subject to special approval, any future transfer of the donation shares will be subject to a right of first refusal in favor of Azrieli Holdings; 3. All voting rights from the donation shares will remain with Azrieli Holdings, and the Foundation will sign the required irrevocable powers of attorney for the restriction period. In case of a future sale of the donation shares by the Foundation, the powers of attorney will expire, and the voting rights will transfer to the buyer. Following the receipt of the donation shares, the Foundation became an interested party in the company as defined in the Securities Law, 1968, and under the donation agreement, Azrieli Holdings and the Foundation are considered "joint holders" as defined in the Securities Law; regarding obligations under the Companies Law for controlling shareholders, the company will treat the Foundation as a controlling shareholder together with Azrieli Holdings, even if not required by law, unless otherwise notified by the company in an immediate report.

4. Peres Nechemia Jacob

- Holder name in English as in passport: Peres Nechemia Jacob
- Holder number: 4
- Type of holder: Director/CEO
- Type of identification number: ID number
- Identification number: 055366306
- Citizenship / Country of incorporation or registration: Private individual with Israeli citizenship
- Country of citizenship / incorporation: _________
- Is the holder a representative for reporting for other shareholders: No
- Is the holder allowed to report changes in holdings cumulatively: No
- Are the held shares dormant: No
- Security number on the stock exchange: 1178680
- Balance in previous central report: 175,000
- Change in quantity of securities: 0
- Maximum holding rate during the report period: 0%
- Minimum holding rate during the report period: 0%
- Remarks: _________

C. As of the date of this report and according to the law, is there a controlling shareholder in the corporation?

- Yes

The controlling shareholder in the corporation is:

- As of the report date, Sharon Azrieli, Naomi Azrieli, and Dana Azrieli are the controlling shareholders of the company.
- Identification number: 445591-6 (Registrar number in country of incorporation abroad)
- Has control been transferred during the period described in the report: No

Total holding percentage (%) in the corporation's capital by all controlling shareholders: 55.62%

Details of authorized signatories on behalf of the corporation:

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No.	Name of Signatory	Position
1	Adv. Nirit Zeevi	Other: Deputy CEO, Legal Advisor, and Company Secretary

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

Short name: AZRIELI GROUP LTD

Address: Azrieli Center 1, Tel Aviv 67021
Phone: 03-6081400, 03-6081300
Fax: 03-6081380
Email: Niritz@azrieli.com
Company website: www.azrieligroup.com

Previous names of the reporting entity:

Electronic reporter name: Nirit Zeevi
Position: Deputy CEO and Legal Advisor

Address: Azrieli Center 1, Tel Aviv 67021
Phone: 03-6081383
Fax: 03-6081717
Email: niritz@azrieli.com

Glossary:

- controlling shareholder
- regarding
- commercial papers
- par value
- security
- warrant
- warrants
- results
- partnership
- technology
- ordinary share
- dividend
- agorot
- Participating unit