

Big Shopping Centers Ltd. (the Company)

Proxy Statement According to the Companies Regulations (Written Voting and Position Notices), 2005

Part One

1. Company Name:

Big Shopping Centers Ltd. (the Company).

2. Type of General Meeting, Date and Place of Its Convening:

Annual General Meeting of the Company's shareholders (the General Meeting).

The General Meeting will be held on Monday, December 8, 2025, at 14:00 at the Company's offices, Allied Cities Tower, 26th Floor, BIG Fashion Giliot - Ramat Hasharon. If the meeting is postponed, it will be held on Monday, December 15, 2025, at the same place and time.

3. Details of the Agenda Items for Which Voting by Proxy Is Allowed and the Proposed Resolutions:

3.1 Approval of the renewal of the appointment of Kost Forer Gabbay & Kasierer (Ernst and Young), as the Company's independent auditors until the end of the next annual general meeting and reporting of their fees in the year

2024.

3.1 Proposed Resolution: To approve the renewal appointment of Kost Forer Gabbay & Kasierer (Ernst and Young) as the Company's independent auditors until the end of the next annual general meeting.

3.2 Below are details pursuant to Regulation 7(a)(5) of the Companies Regulations (Written Voting and Position Notices), 2005:

Director	Committee Membership	Year Director Term Began
Eitan Bar Zeev	No	2004
Yisrael Yaakobi	Audit and Compensation Committee, Balance Committee	2016
Daniel Naftali	No	2016
Eden Kobi Naftali	No	2025
Doron Brin	No	2021

It is hereby clarified that voting regarding each candidate for reappointment as director in the Company shall be done separately.

For the declarations of the candidates for appointment as directors in the Company, see Appendix A to the report.

Proposed resolution: To approve the reappointment of the currently serving directors (excluding external directors), as follows: Mr. Eitan Bar Zeev, Yisrael Yaakobi, Daniel Naftali, Eden Kobi Naftali, and Doron Brin, for an additional term on the Company's board of directors until the end of the next annual general meeting, as detailed in section 1.3 of the notice report for the general meeting of which this proxy statement forms a part (the report).

It is hereby clarified that voting regarding each candidate for reappointment as director in the Company shall be done separately. For the declarations of the candidates for appointment as directors in the Company, see Appendix A to the report. Proposed resolution: To approve the reappointment of the currently serving directors (excluding external directors), as follows: Mr. Eitan Bar Zeev, Yisrael Yaakobi, Daniel Naftali, Eden Kobi Naftali, and Doron Brin, for an additional term on the Company's board of directors until the end of the next annual general meeting, as detailed in section 1.3 of the notice report for the general meeting of which this proxy statement forms a part (the report).

4. The place and hours in which the full text of the proposed resolutions may be examined:

The report and the documents mentioned therein, as well as the full text of the resolutions on the agenda, may be examined at the Company's offices in the Allied Cities Tower, 26th floor, BIG Fashion Glilot - Ramat Hasharon, during regular business hours, and by prior arrangement with Adv. Efrat Hayut-Marak (phone: 073-2600420), starting from the date of publication of the notice regarding the convening of the general meeting in the daily newspapers as required by law until the day of the meeting. In addition, the report, the proxy statement, and the position notices as defined in section 88 of the Companies Law, 5759-1999 (the Companies Law), if provided, may be reviewed on the distribution website of the Israel Securities Authority, at: <http://www.magna.isa.gov.il> (the distribution website), and on the website of the Tel Aviv Stock Exchange Ltd.: <http://maya.tase.co.il>.

5. Majority required for approval of resolutions at the general meeting on matters for which voting by proxy is available:

The majority required to approve the resolutions listed in sections 3.1 and 3.2 above is an ordinary majority of over 50% of all the votes of the shareholders participating in the vote (excluding abstentions).

6. Validity of the proxy statement:

The proxy statement will be valid only if the following documents are attached to it, and if it is delivered to the Company (including by registered mail) up to four (4) hours before the time of the meeting:

Unregistered shareholder¹ - Ownership certificate as of the record date (see section 12 below). Alternatively, a shareholder may send an ownership certificate to the Company through the electronic voting system until the closing time of the electronic voting system (six hours before the time of the meeting).

Registered shareholder² - A copy of the identity card, passport, or certificate of incorporation.

A proxy statement not delivered as required in this section shall be invalid.

For this matter, the date of delivery means the date on which the proxy statement and the documents attached to it arrive at the Company's offices.

7. An unregistered shareholder who wishes to vote using an electronic proxy statement may do so until the closing time of the electronic voting system (six hours before the time of the meeting).

8. Company address for delivery of proxy statements and position notices:

The Company's offices, in the Allied Cities Tower, 26th floor, BIG Fashion Glilot - Ramat Hasharon.

Proposed resolution: To approve the reappointment of the currently serving directors (who are not external directors), as follows: Mr. Eitan Bar Zeev, Yisrael Yaakobi, Daniel Naftali, Eden Kobi Naftali, and Doron Brin, for an additional term on the Company's board of directors until the end of the next annual general meeting.

¹ A person who holds shares through a Stock Exchange member and such shares are included among the shares registered in the shareholder register in the name of the company for registration purposes.

² A shareholder registered in the shareholder register.

9. The final date for submitting position statements to the Company by shareholders: up to ten (10) days before the date of the meeting.

10. The final date for submitting the Board of Directors' response to the position statements: up to five (5) days before the date of the meeting.

11. Internet addresses where the proxy statements and position statements are available: Distribution website:

<http://www.magna.isa.gov.il> (the distribution website). The website of the Tel Aviv Stock Exchange Ltd.:

<http://maya.tase.co.il>.

12. An unregistered shareholder is entitled to receive a confirmation of ownership from the Stock Exchange member through whom he holds his shares, at the branch of the Stock Exchange member or by mail to his address for delivery only, if requested. A request for this matter should be made in advance for a specific securities account. Additionally, an unregistered shareholder may instruct the Stock Exchange member that his confirmation of ownership be sent to the Company through the electronic voting system.

13. An unregistered shareholder is entitled to receive, by email, free of charge, a link to the text of the proxy statement and the position statements (if any are given), on the distribution website, from the Stock Exchange member through whom he holds his shares, unless he notified the Stock Exchange member that he is not interested in receiving such a link or that he wishes to receive the proxy statements by mail for a fee; his notice regarding proxy statements will also apply for receiving position statements.

14. One or more shareholders holding shares representing five percent or more of all the voting rights in the Company, as well as anyone holding such a rate out of all the voting rights not held by a controlling shareholder in the Company (as defined in Section 268 of the Companies Law), is entitled, by himself or through a proxy, after the general meeting is held, to examine, at the Company's office (address specified in section 8 above), during business hours, the proxy statements as detailed in regulation 10 of the Written Voting Regulations. The number of shares constituting 5% of all voting rights in the Company is 1,252,805.4 ordinary shares of NIS 0.01 par value each of the Company, and the number of shares constituting 5% of all voting rights in the Company not held by the controlling shareholders is 824,442.15 ordinary shares of NIS 0.01 par value each of the Company.

15. After the publication of the proxy statement, there may be changes to the agenda, including the addition of a matter to the agenda, position statements may be published, and it will be possible to review the updated agenda and the position statements in the Company's reports that will be published on the distribution website.

A request by a shareholder according to Section 66(b) of the Companies Law to include a matter on the agenda of the general meeting must be submitted to the Company up to seven (7) days after the notice of the meeting has been issued. If such a request is submitted, it is possible that the matter will be added to the agenda and its details will appear on the distribution website. In such a case, the Company will publish an amended proxy statement together with an amended meeting notice, no later than seven (7) days after the final date for submitting a request by a shareholder to include a matter on the agenda, as stated above.

A shareholder will indicate his vote regarding the matter on the agenda in the second part of this proxy statement.

BIG Shopping Centers Ltd.

Proxy Statement Pursuant to the Companies Regulations (Written Voting and Position Statements), 2005

Part Two

Shareholder Details:

1. Name of the shareholder - _____

2. Identity Number - _____

3. If the shareholder does not have an Israeli ID card -

Passport Number - _____

Country of Issue - _____

Valid Until - _____

4. If the shareholder is a corporation -

Corporation Number - _____

Country of Incorporation - _____

5. Is the shareholder an interested party,³ a senior officer⁴, or an institutional investor⁵? Yes / No

(If yes, specify: _____)

Company Name: BIG Shopping Centers Ltd. (the Company)

Company Address (for submitting and delivering the proxy statements): Company offices, Allied Cities Tower, 26th floor, BIG Fashion Glilot – Ramat Hasharon.

Company No.: 513623314

Date of Meeting: Monday, December 8, 2025, at 14:00.

Type of Meeting: Annual General Meeting.

Record Date: Monday, November 10, 2025.

³ Interested Party – as defined in Section 1 of the Securities Law, 1968 (the Securities Law).

⁴ Senior Officer – as defined in Section 37(d) of the Securities Law.

⁵ Institutional Investor – as defined in Regulation 1 of the Supervision of Financial Services (Provident Funds) (Participation of a Management Company in a General Meeting) Regulations, 2009, as well as a mutual fund manager as defined in the Joint Investment Trust Law, 1994.

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Part Two

Voting Method:

Details about the nature of the connection or other characteristic of the shareholder (as relevant):

For shareholders holding shares through a Stock Exchange member (according to section 177(1) of the Companies Law) – this proxy is valid only when accompanied by proof of ownership, except in cases where the vote is cast through the electronic voting system.

For shareholders registered in the Company’s shareholder register – the proxy is valid only when accompanied by a copy of the identity card/passport/incorporation certificate.

Date: _____ Signature: _____

6. Failure to mark will be considered as abstaining from voting on that topic.