

ELCO LTD

Registry Number: 520025370

To: Israel Securities Authority
To: Tel Aviv Stock Exchange Ltd.
Form Number: T077 (Public)
Transmitted via MAGNA: 20/10/2025
ISA Website: www.isa.gov.il
TASE Website: www.tase.co.il
Reference: 2025-01-077517

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**:

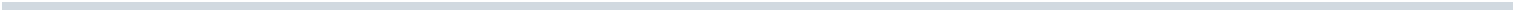
A. Interested Parties in the Corporation (including CEO and directors, and any other employee holding five percent or more of the issued share capital or voting power):

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Holder Number	Holder Name	Name, Type, and Series of Security	Updated Quantity of Securities	Holding Percentage	Holding Percentage (Fully Diluted)
1	G. Salkind Ltd	Ordinary 0.25	17,099,732.29	Equity: 63.50% Voting: 63.50%	Equity: 63.27% Voting: 63.27%
2	ELCO LTD	Dormant	7,711,030	Equity: _____ Voting: _____	Equity: _____ Voting: _____
3	Mordechai Friedman	Ordinary 0.25	1,455	Equity: 0.01% Voting: 0.01%	Equity: 0.01% Voting: 0.01%
4	CLAL INSURANCE ENTERPRISES HOLDINGS LTD. - Provident Funds and Companies Managing Provident Funds	Ordinary 0.25	3,026,257.97	Equity: 11.24% Voting: 11.24%	Equity: 11.20% Voting: 11.20%

Total Holding Percentage

	Equity	Voting
Total	74.75%	74.75%
Total (Fully Diluted)	74.48%	74.48%



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:

Holder Number	Holder Name	Name, Type, and Series of Security	Updated Quantity of Securities	Holding Percentage	Holding Percentage (Fully Diluted)
5	Israeli Abraham Avisshai	ELCO Employee Options (Non-tradable)	95,926	Equity: _____ Voting: _____	Equity: 0.35% Voting: 0.35%

Total Holding Percentage

	Equity	Voting
Total	0	0
Total (Fully Diluted)	0.35%	0.35%

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 fully diluted) 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 equity and voting) and shares acquired after (dormant shares).
5. If the interested party is a corporation, also state the full 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 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.

Holder Details

1. G. Salkind Ltd

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- **English Name:** G. Salkind Ltd
- **Holder Number:** 1
- **Type of Holder:** Interested party not meeting any other definition
- **ID Type:** Israeli Companies Registrar Number
- **ID Number:** 512948027
- **Controlling Shareholder:** Daniel Salkind and Michael Salkind (jointly). See note below.
- **Citizenship/ Country of Incorporation:** Incorporated in Israel
- **Acts as representative for joint shareholders:** No
- **May report changes in holdings cumulatively:** No
- **Are the shares held dormant shares:** No
- **Security Number (TASE):** 694034
- **Previous balance (quantity):** 17,369,042.29
- **Change in quantity:** -269,310
- **Maximum holding rate during report period:** _____
- **Minimum holding rate during report period:** _____
- **Remarks:** ELCO LTD is a public company whose securities are listed for trading on the Tel Aviv Stock Exchange. The controlling shareholder of ELCO LTD is G. Salkind Ltd, a private company controlled by the brothers Daniel Salkind and Michael Salkind (jointly).

2. ELCO LTD

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- **English Name:** ELCO LTD
- **Holder Number:** 2
- **Type of Holder:** Reporting corporation
- **ID Type:** Israeli Companies Registrar Number
- **ID Number:** 520025370
- **Controlling Shareholder:** Daniel Salkind and Michael Salkind (jointly), via G. Salkind Ltd. See note for holder 1 above.
- **Citizenship/ Country of Incorporation:** Incorporated in Israel
- **Acts as representative for joint shareholders:** No
- **May report changes in holdings cumulatively:** No
- **Are the shares held dormant shares:** Yes
- **Security Number (TASE):** 694034
- **Previous balance (quantity):** 7,701,280
- **Change in quantity:** 9,750
- **Maximum holding rate during report period:** _____
- **Minimum holding rate during report period:** _____
- **Remarks:** See note for holder 1 above.

3. Mordechai Friedman

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- **English Name:** Mordechai Friedman
- **Holder Number:** 3
- **Type of Holder:** Director/CEO
- **ID Type:** ID Number
- **ID Number:** 051644979
- **Controlling Shareholder:** _____
- **Citizenship/ Country of Incorporation:** Private individual with Israeli citizenship
- **Acts as representative for joint shareholders:** No
- **May report changes in holdings cumulatively:** No
- **Are the shares held dormant shares:** No
- **Security Number (TASE):** 694034
- **Previous balance (quantity):** 1,455
- **Change in quantity:** 0
- **Maximum holding rate during report period:** _____
- **Minimum holding rate during report period:** _____
- **Remarks:** Mr. Friedman also holds 2,117 ordinary shares of ELECTRA CONSUMER PRODUCTS (1970) LTD, 6,473 ordinary shares of ELECTRA REAL ESTATE LTD, 154 ordinary shares of ELECTRA LTD., and 4,902 ordinary shares of ELECTRA POWER (2019) LTD, all subsidiaries of the reporting corporation. See also Regulation 24, Part D of the company's 2025 periodic report (Reference: 2025-01-020462).

4. CLAL INSURANCE ENTERPRISES HOLDINGS LTD. - Provident Funds and Companies Managing Provident Funds

- **English Name:** CLAL INSURANCE ENTERPRISES HOLDINGS LTD
- **Holder Number:** 4
- **Type of Holder:** Provident funds and companies managing provident funds
- **ID Type:** Israeli Companies Registrar Number
- **ID Number:** 520036120
- **Controlling Shareholder:** The company has no controlling core.
- **Citizenship/ Country of Incorporation:** Incorporated in Israel
- **Acts as representative for joint shareholders:** Yes
- **May report changes in holdings cumulatively:** Yes
- **Are the shares held dormant shares:** No
- **Security Number (TASE):** 694034
- **Previous balance (quantity):** 2,914,600.97
- **Change in quantity:** 111,657
- **Maximum holding rate during report period:** 11.24
- **Minimum holding rate during report period:** 10.82
- **Remarks:**
 - Details as provided by the interested party:
 - a. CLAL INSURANCE ENTERPRISES HOLDINGS LTD (company no. 52-003612-0) is an Israeli resident company whose securities are listed for trading on the Tel Aviv Stock Exchange. On December 10, 2019, CLAL INSURANCE ENTERPRISES HOLDINGS LTD reported to the TASE and the Israel Securities Authority that it became a company without a controlling core. CLAL INSURANCE ENTERPRISES HOLDINGS LTD is considered an "interested party" in the company, by virtue of the aggregate holdings of participating life insurance accounts and management companies under its control and management (the "CLAL Group").
 - b. Holdings in shares via "investment baskets" - the holding is through the partnership "CLAL Group Members – CLAL Israel Shares Basket" and the partnership "CLAL Group Members – CLAL Specialized Israel Shares Basket". The partnership CLAL Group Members – CLAL Israel Shares Basket (holding 3,003,823.97 shares) is a registered general partnership, all rights holders are companies in the CLAL Group. The partnership itself is not a management company and/or participating life insurance accounts. According to the agreements between the partners, the holding rates of the rights holders in the partnership change frequently, according to the mechanism set in the partnership agreement. The holding rates of the rights holders in the partnership as of 30.9.2025 are as follows: Pension and Provident (69.5%); Insurance - participating in profits (29.5%); Atudot - pension fund for employees and self-employed (1.0%). The partnership CLAL Group Members – CLAL Specialized Israel Shares Basket (holding 22,434 shares) is a registered general partnership, all

rights holders are companies in the CLAL Group. The partnership itself is not a management company and/or participating life insurance accounts. According to the agreements between the partners, the holding rates of the rights holders in the partnership change frequently, according to the mechanism set in the partnership agreement. The holding rates of the rights holders in the partnership as of 30.9.2025 are as follows: Pension and Provident (79.0%); Insurance - participating in profits (21.0%).

- c. Below are the holdings of CLAL INSURANCE ENTERPRISES HOLDINGS LTD as of September 30, 2025, in securities of ELECTRA LTD., a subsidiary of the company, which is a public company whose securities are listed for trading on the stock exchange:
- Ordinary share: Nostro - 5,787; Provident funds - 264,184.84
 - Debenture D: Nostro - 64,502.22 Below are the holdings of CLAL INSURANCE ENTERPRISES HOLDINGS LTD as of September 30, 2025, in securities of ELECTRA CONSUMER PRODUCTS (1970) LTD, a subsidiary of the company, which is a public company whose securities are listed for trading on the stock exchange:
 - Ordinary share: Nostro - 2,979; Provident funds - 396,474
 - Blocked ordinary share: Nostro - 32,385; Provident funds - 700,000
 - Debenture A: Provident funds - 30,159,218.86 Below are the holdings of CLAL INSURANCE ENTERPRISES HOLDINGS LTD as of September 30, 2025, in securities of ELECTRA REAL ESTATE LTD, a subsidiary of the company, which is a public company whose securities are listed for trading on the stock exchange:
 - Ordinary share: Nostro - 11; Provident funds - 4,905,912.97
 - Blocked ordinary share: Nostro - 62,947; Provident funds - 1,000,000
 - Debenture F: Provident funds - 46,928,571.91
 - Debenture G: Nostro - 6,696,814; Provident funds - 59,308,000
 - Blocked Debenture G: Provident funds - 35,000,000 Below are the holdings of CLAL INSURANCE ENTERPRISES HOLDINGS LTD as of September 30, 2025, in securities of ELECTRA POWER (2019) LTD, a subsidiary of the company, which is a public company whose securities are listed for trading on the stock exchange:
 - Debenture A: Nostro - 6,292,968.38; Provident funds - 26,192,764.06
 - Debenture B: Nostro - 1,809,574.42; Provident funds - 3,140,537.16

5. Israeli Abraham Avisschai

- **English Name:** Israeli Abraham Avisschai
- **Holder Number:** 5
- **Type of Holder:** Senior officer who is not CEO or director and is not an interested party by virtue of holdings
- **ID Type:** ID Number
- **ID Number:** 058027053
- **Controlling Shareholder:** -
- **Citizenship/ Country of Incorporation:** Private individual with Israeli citizenship
- **Acts as representative for joint shareholders:** No
- **May report changes in holdings cumulatively:** No
- **Are the shares held dormant shares:** No
- **Security Number (TASE):** 1211259
- **Previous balance (quantity):** 119,907
- **Change in quantity:** -23,981
- **Maximum holding rate during report period:** _____
- **Minimum holding rate during report period:** _____
- **Remarks:** _____

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

- ☒ Yes
- ☐ No
- ☐ Other: _____

The controlling shareholder in the corporation is:

#	Name	ID Type	ID Number	Transfer of Control During Period	Details
1	G. Salkind Ltd	Israeli Companies Registrar Number	512948027	No	_____

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Total holding percentage (%) in the corporation's equity by all controlling shareholders: 63.50

Authorized Signatories for the Corporation

#	Name	Position
1	Eliezer Vasli	Deputy CEO Finance

Explanation: According to Regulation 5 of the Securities Regulations (Periodic and Immediate Reports), 1970, a report submitted under these regulations must be signed by those authorized to sign on behalf of the corporation. Staff position on the matter can be found on the ISA website: [Click here](#).

For the holdings of senior officers in the company, in securities of subsidiaries whose activities are material to the company's activities, see Regulation 24, Part D of the company's 2025 periodic report (Reference: 2025-01-020462). The fully diluted holding rates in this report assume a theoretical scenario of exercising all existing options in the company into shares at a 1:1 ratio. In practice, the option holder will be allocated, upon exercise, shares in a quantity reflecting only the cash benefit embedded in the options (net exercise - cashless).

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

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

Short Name: ELCO

Address: Yigal Alon 98, Tel Aviv 6789141

Phone: 03-6939696

Fax: 03-6939689

Email: corpsecretary@elco.co.il

Company Website: <http://www.elco.co.il/>

Previous names of the reporting entity: ELCO HOLDINGS LTD

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Electronic signatory name: Vasli Eliezer

Position: Deputy CEO Finance

Address: Yigal Alon 98, Tel Aviv 6789141

Phone: 03-6939678

Fax: 03-6939656

Email: eliv@elco.co.il