

# Immediate Report on the Holdings of Interested Parties and Senior Office Holders

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

As of the Date: 31/12/2025

To:

- Israel Securities Authority
- Tel Aviv Stock Exchange Ltd

Form No.: T077 (Public) Transmitted on MAGNA: 08/01/2026 Reference Number: 2026-01-003592

## A. Interested Parties in the Corporation

(Including CEO and directors, and any other employee holding 5% or more of the corporation's issued share capital or voting power):

This is an unofficial AI generated translation of the official Hebrew version and has no binding force. The only binding version is the official Hebrew version. For more information, please review the legal disclaimer.

Holder No.	Holder Name	Security Name, Type, and Series	Updated Quantity of Securities	Holding Percentage		Holding Percentage (Full Dilution)	
				% Capital	% Voting	% Capital	% Voting
1	G. Zalkind Ltd	Ordinary 0.25	0.00	0.00	0.00	0.00	0.00
2	Daniel Zalkind	Ordinary 0.25	8,549,866	31.75	31.75	31.64	31.64
3	Michael Zalkind	Ordinary 0.25	8,549,866	31.75	31.75	31.64	31.64
4	ELCO LTD	Dormant	7,711,030	_____	_____	_____	_____
5	Mordechai Friedman	Ordinary 0.25	1,455	0.01	0.01	0.01	0.01
6	Clal Insurance Enterprises Holdings LTD - Pension Funds and Companies Managing Pension Funds	Ordinary 0.25	3,128,580.97	11.62	11.62	11.58	11.58

Total Holding Percentage

	% Capital	% Voting
Issued Capital	75.13	75.13
Full Dilution	74.87	74.87

B. Senior Office Holders in the Corporation

(Except CEO and directors, and any other employee holding 5% or more of the corporation’s issued share capital or voting power):

- Do not hold any securities of the corporation.
- Below is the list of holdings by senior office holders in the corporation:

Holder No.	Holder Name	Security Name, Type, and Series	Updated Quantity of Securities	Holding Percentage		Holding Percentage (Full Dilution)	
				% Capital	% Voting	% Capital	% Voting
7	Israeli Abraham Avisshai	Elco Employee Options (Non-traded)	95,926	_____	_____	0.35	0.35

Total Senior Office Holder Holdings

	% Capital	% Voting
Issued Capital	0	0
Full Dilution	0.35	0.35

Explanations:

1. Must also report on holdings of other securities (not government bonds/BONDS), including those not listed for trading.
2. In case of holdings in bonds not convertible to shares, the holding schedule can be attached as a PDF instead of filling in this form, subject to Legal Staff Position No. 104-21: [link](#)
3. If the interested party holds more than one type of security in the corporation, holding percentages (including full dilution) must account for all securities held.
4. This form must detail holdings of all interested parties, including those whose holdings did not change.
5. If the interested party is a controlled company with significant activities, holdings must be separated by shares obtained before/after the Companies Law came into force and must detail dormant shares.
6. If the interested party is a corporation, provide also the name(s) of the ultimate controlling shareholder(s), or if none exists, the details of the interested parties in the corporation.
7. If a senior office holder (excluding the CEO or a director) holds 5% or more, list their holdings in the "Interested Parties" table above.
8. If the interested party or senior office holder also holds securities in a significant subsidiary, details should be provided in the "Comments" field for the holder.

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## Detailed Holder Listings

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### 1. G. Zalkind Ltd

- **English Name:** G. Salkind Ltd
- **Holder Number:** 1
- **Holder Type:** Interested party not matching other categories
- **ID Type:** Israeli Companies Registrar Number
- **ID Number:** 512948027
- **Controlling Shareholder of Holder:** See note at Holder 2 below.
- **Incorporated in:** Israel
- **Reporting on behalf of shareholder group:** No
- **Allowed to report holdings cumulatively:** No
- **Are the shares held dormant shares?** No
- **Security number on TASE:** 694034
- **Previous report share quantity:** 17,099,732.29
- **Change in share quantity:** -17,099,732.29
- **Maximum/Minimum holding rate during report period:** \_\_\_\_\_
- **Comments:** \_\_\_\_\_

2. Daniel Zalkind

- **English Name:** Daniel Salkind
- **Holder Number:** 2
- **Holder Type:** Director/CEO
- **ID Type:** ID (Identity Card)
- **ID Number:** 057277360
- **Controlling Shareholder of Holder:** \_\_\_\_\_
- **Private Israeli Citizen**
- **Reporting on behalf of shareholder group:** No
- **Allowed to report holdings cumulatively:** No
- **Are the shares held dormant shares?** No
- **Security number on TASE:** 694034
- **Previous report share quantity:** 0
- **Change in share quantity:** 8,549,866
- **Maximum/Minimum holding rate during report period:** \_\_\_\_\_
- **Comments:**

The company is a public company whose securities are listed for trading on the Tel Aviv Stock Exchange Ltd. The controlling shareholders of the company are the brothers Mr. Daniel Zalkind and Mr. Michael Zalkind, who jointly hold its shares. There is a voting agreement between Messrs. Daniel and Michael Zalkind, under which they coordinate their votes at the company's general meetings. Note that until November 24, 2025, Messrs. Daniel and Michael Zalkind held the company's shares through G. Zalkind Ltd ("G. Zalkind"), a company wholly owned by them. Since that date, as a result of a decision to liquidate G. Zalkind and to transfer its assets, equally, to its shareholders, Messrs. Daniel and Michael Zalkind, including the company shares that were held by G. Zalkind, Daniel and Michael Zalkind now directly hold the company's ordinary shares. It should also be noted that during the share transfer from G. Zalkind to Daniel and Michael Zalkind, 0.29 company shares were redeemed as share fractions.

### 3. Michael Zalkind

- **English Name:** Michael Salkind
- **Holder Number:** 3
- **Holder Type:** Director/CEO
- **ID Type:** ID (Identity Card)
- **ID Number:** 022972020
- **Controlling Shareholder of Holder:** \_\_\_\_\_
- **Private Israeli Citizen**
- **Reporting on behalf of shareholder group:** No
- **Allowed to report holdings cumulatively:** No
- **Are the shares held dormant shares?** No
- **Security number on TASE:** 694034
- **Previous report share quantity:** 0
- **Change in share quantity:** 8,549,866
- **Comments:** See comments at Holder No. 2 above.

4. **ELCO LTD**

- **English Name:** Elco Ltd
- **Holder Number:** 4
- **Holder Type:** Reporting corporation
- **ID Type:** Israeli Companies Registrar Number
- **ID Number:** 520025370
- **Controlling shareholders of Holder:** Daniel Zalkind and Michael Zalkind. See comment on Holder No. 2 above.
- **Incorporated in:** Israel
- **Reporting on behalf of shareholder group:** No
- **Allowed to report holdings cumulatively:** No
- **Are the shares held dormant shares?** Yes
- **Security number on TASE:** 694034
- **Previous report share quantity:** 7,711,030
- **Change in share quantity:** 0
- **Comments:** See note at Holder No. 2 above.

5. **Mordechai Friedman**

<ul style="list-style-type: none"><li>• <b>English Name:</b> Mordechai Friedman</li><li>• <b>Holder Number:</b> 5</li><li>• <b>Holder Type:</b> Director/CEO</li><li>• <b>ID Type:</b> ID (Identity Card)</li><li>• <b>ID Number:</b> 051644979</li><li>• <b>Private Israeli Citizen</b></li><li>• <b>Reporting on behalf of shareholder group:</b> No</li><li>• <b>Allowed to report holdings cumulatively:</b> No</li><li>• <b>Are the shares held dormant shares?</b> No</li><li>• <b>Security number on TASE:</b> 694034</li><li>• <b>Previous report share quantity:</b> 1,455</li><li>• <b>Change in share quantity:</b> 0</li><li>• <b>Comments:</b><div>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 Supergas Power (2019) Ltd, all of which are subsidiaries of the reporting corporation. See also Regulation 24, Part D of the company’s periodic report for 2025 (reference number: 2025-01-020462).</div></li></ul>	
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6. Clal Insurance Enterprises Holdings LTD - Pension Funds and Companies Managing Pension Funds



- **English Name:** Clal Insurance Enterprises Holdings LTD
- **Holder Number:** 6
- **Holder Type:** Pension Funds and Companies Managing Pension Funds
- **ID Type:** Israeli Companies Registrar Number
- **ID Number:** 520036120
- **Controlling shareholder of Holder:** The company has no controlling core.
- **Incorporated in:** Israel
- **Reporting on behalf of shareholder group:** Yes
- **Allowed to report holdings cumulatively:** Yes
- **Are the shares held dormant shares?** No
- **Security number on TASE:** 694034
- **Previous report share quantity:** 3,026,257.97
- **Change in share quantity:** 102,323
- **Maximum holding rate during the reporting period (%):** 11.62
- **Minimum holding rate during the reporting period (%):** 11.24
- **Comments:**

Details as provided by the interested party:

- i. Clal Insurance Enterprises Holdings Ltd, Israeli Corp. No. 52-003612-0 ("Clal Holdings") is an Israeli company and its securities are listed for trading on the Tel Aviv Stock Exchange. On December 10, 2019, Clal Holdings reported to the stock exchange and the Israel Securities Authority its conversion to a company without a controlling core. Clal Holdings is considered an "interested party" in the company, by virtue of the aggregate holdings of managed life insurance profit-sharing accounts and managing companies under its control ("Clal Group").
- ii. Holding shares via "investment baskets": holdings are through the partnership "Clal Group Members – Clal Basket of Israeli Shares" (holding 3,065,146.97 shares) and partnership "Clal Group Members – Clal Basket of Specialized Israeli Shares" (holding 63,434 shares). The partnership "Clal Group Members – Clal Basket of Israeli Shares" is a registered general partnership, all rights holders are companies of Clal Group. The partnership is not a managing company and/or profit-sharing managed life insurance accounts. The rights holders’ share in the partnership changes regularly as per the partnership agreement. As at 31.12.2025: Pension Funds (70.5%), Participating Profit (28.5%), Atudot (pension fund for employees and independents) (1.0%). The partnership "Clal Group Members – Clal Basket of Specialized Israeli Shares": as at 31.12.2025: Pension Funds (79.7%), Participating Profit (20.3%).
- iii. Below are Clal Holdings’ securities holdings as at December 31, 2025, in Electra Ltd (a company subsidiary of this group and a public company):
  - Ordinary share: Nostro 96,057; Pension Funds 5,283,696.80
  - BONDS 4: Nostro 64,502.02
    - ▮ In Electra Consumer Products (1970) Ltd:
  - Ordinary share: Nostro 1,564; Pension Funds 1,096,474
  - BONDS 1: Pension Funds 21,966,015.69
    - ▮ In Electra Real Estate Ltd:
  - Ordinary share: Nostro 11; Pension Funds 4,905,912.97
  - Blocked ordinary share: Nostro 53,947; Pension Funds 1,000,000
  - BONDS 6: Pension Funds 42,235,718.71
  - BONDS 7: Nostro 6,295,005.16; Pension Funds 55,749,520
  - Blocked BONDS 7: Pension Funds 32,900,000
    - ▮ In Supergas Power (2019) Ltd:
  - BONDS 1: Nostro 5,768,554.56; Pension Funds 24,010,033.73
  - BONDS 2: Nostro 1,809,574.42; Pension Funds 3,140,537.16

7. Israeli Abraham Avisshai

- **English Name:** Israeli Abraham Avisshai
- **Holder Number:** 7
- **Holder Type:** Senior office holder who is not CEO/director and not an interested party by virtue of holdings
- **ID Type:** ID (Identity Card)
- **ID Number:** 058027053
- **Private Israeli Citizen**
- **Reporting on behalf of shareholder group:** No
- **Allowed to report holdings cumulatively:** No
- **Are the shares held dormant shares?** No
- **Security number on TASE:** 1211259
- **Previous report share quantity:** 95,926
- **Change in share quantity:** 0
- **Comments:** \_\_\_\_\_

Status of Having a Controlling Shareholder in the Corporation

- **Is there a controlling shareholder in the corporation as of the report date?** Yes
  - **Controlling Shareholder(s):**
    - a. Daniel Zalkind (ID: 057277360) (No transfer of control in reported period)
    - b. Michael Zalkind (ID: 022972020) (No transfer of control in reported period)
- **Total holding rate (%) in corporation’s capital by all controlling shareholders:** 63.5

Authorized signatories for the company:

No.	Signatory Name	Position
1	Eliezer Vesely	Deputy CFO

Additional Explanations:

1. Regarding Section C above – The company is a public company whose securities are listed on the Tel Aviv Stock Exchange. The controlling shareholders are the brothers Daniel and Michael Zalkind, who jointly hold the shares. Between Daniel and Michael Zalkind, there is a voting agreement. Until November 24, 2025, they held the shares through G. Zalkind Ltd, which was liquidated, and the shares transferred to them directly. In the share transfer, 0.29 shares were redeemed as fractions.
2. For holdings of senior office holders in group subsidiaries, see Regulation 24, Part D in the 2025 periodic report (reference no.: 2025-01-020462).
3. The holding rates under full dilution assume, theoretically, exercise of all warrants into shares at a 1:1 ratio. In practice, upon exercising cashless (net exercise), holders receive shares reflecting only the monetary benefit from the warrants.

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## Securities of the Corporation are traded on the Tel Aviv Stock Exchange

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**Short name:** אלקו

**Company Address:**

Yigal Alon 98, Tel Aviv 6789141  
Phone: 03-6939696 Fax: 03-6939689  
Email: [corpsecretary@elco.co.il](mailto:corpsecretary@elco.co.il)  
[Company Website](#)

**Previous names:** אלקו החזקות בע"מ

**Electronic Reporting Person:** Eliezer Vesely  
**Position:** Deputy CFO

**Contact Address:** Yigal Alon 98, Tel Aviv 6789141  
Phone: 03-6939678 Fax: 03-6939656  
Email: [eliv@elco.co.il](mailto:eliv@elco.co.il)

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## Images:

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*No images found in the provided text.*