

**Strauss Lazar Trust Company (1992) Ltd.**

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June 4, 2026

To

**The holders of BONDS (Series 3) of Equital Ltd**

Dear Sir/Madam,

**Subject: Trustee's Report for BONDS Series 3 of Equital Ltd for the year 2025**

By virtue of our role as trustees for the BONDS (Series 3) ("the BONDS") issued by Equital Ltd ("the Company"), we are pleased to submit an annual report regarding actions taken by us during the period from 1/1/2025 until 31/12/2025 (inclusive) ("the Report Period"), in accordance with the provisions of the Trust Deed and the provisions of the law.

**The Trust Deed**

In October 2020, the initial issuance of the BONDS was carried out. In August 2024, the series was expanded.

For the quantity of BONDS in circulation, see the Company's reports on the Maya website of the Tel Aviv Stock Exchange Ltd.

**Collaterals**

The Company has provided collaterals in accordance with its obligations in the Trust Deed. Additionally, the BONDS are backed by compliance with financial covenants.

**Principal and Interest Payments**

For principal and interest payments, see the terms on the reverse page in the first appendix to the Trust Deed and see the Company's reports and details on the Maya website of the Tel Aviv Stock Exchange Ltd.

**Special Events**

During the report period, the trustee was not informed of any unusual event regarding the trust.

**Bondholders' Meetings and Unit Holders' Meetings**

1. Regarding shareholder meetings in the Company held during the report period, including the topics on their agenda and the decisions made therein, see the Company's reports on the MAGNA system of the Securities Authority.
2. No holder meetings were held during the report period.

**This report does not constitute a substitute for the holder's review of the Company's public reports, including a review of the financial reports and the opinions of the auditing accountants.**

Sincerely,

Strauss Lazar Trust Company (1992) Ltd.

