

G CITY LTD

Registration number: 520033234

To: Israel Securities Authority

To: Tel Aviv Stock Exchange Ltd.

Form No.: T082 (Public)

Transmitted via MAGNA: 01/12/2025

Reference: 2025-01-095067

Supplementary report to the report submitted on 27/11/2025, reference number: 2025-01-093927

Key details added/completed:

- Update of the security number of Orion’s share.
- Update of wording in section 4 regarding taxation (which was mistakenly cut off).
- Update of the adjustment mechanism for the company's warrants (series 11) in section 6.

Immediate report on distribution of dividend in kind

Regulation 37(a) of the Securities Regulations (Periodic and Immediate Reports), 1970

1. We hereby report that on **27/11/2025**, the company’s board of directors decided on the distribution of a dividend.
- 2.

Field	Value
Type of entitling security	Share
TASE security number (entitling)	126011
Type of received security	Share
TASE security number (received)	_____
Quantity of securities received per each entitling security	00
Other details	The precise quantity of securities received for each entitled security is 0.1208932

3. Record date: 04/12/2025
Ex-date: 04/12/2025
Dividend distribution date: 08/12/2025

4. Tax rate to be withheld and deduction procedure:

According to standard practice, if the dividend in kind is actually carried out on the first trading day, the value of the dividend to the entitled shareholder will be calculated based on the closing price of each share at the end of the first trading day. Therefore, the value of the dividend in kind distributed will be determined according to the multiplication of the amount of Orion shares by the closing price of the Orion share at the end of the first trading day. The value of the dividend distributed will be regarded as a dividend receipt in the hands of each shareholder, and the tax thereon will be withheld in accordance with the identity of the shareholder and in accordance with the Income Tax Regulations (Withholding from Interest, Dividend and Certain Profits), 2005.

The remaining profits of the corporation, as defined in section 302 of the Companies Law 1999, after this distribution, are: 2,225,000,000 NIS _____

5. Procedures and actions to approve the distribution:

The dividend distribution is executed in accordance with a shelf prospectus, a split prospectus, and a distribution as a dividend in kind, and a shelf prospectus published by Orion Commercial Properties Ltd. on 27.11.2025. The distribution was approved by the board of directors of the company in its meeting on 27.11.25, during which a discussion was held, based on the company’s financial statements as of 30.9.25 and additional information (as detailed below), as well as management’s review. The board examined the company’s compliance with the distribution tests set out in section 302 of the Companies Law, 1999. Among other things, the board examined the company’s distributable profits, amounting to approximately NIS 2,352 million (after the distribution: approx. NIS 2,225 million), the company’s short- and long-term liabilities, and the financial resources at its disposal, including cash balances and approved credit lines, all as detailed in the company's reports. The company’s and its wholly owned subsidiaries’ projected cash flow ("expanded solo") until the end of 2028 were also presented, as well as sensitivity analyses regarding the assumptions underlying the projected cash flow, including changes in the amounts to be received from subsidiaries, changes in the scope of fundraising by the company, and so forth. Based on the information presented to the board, it was determined that the company meets the distribution tests.

6. If there are convertible securities, please state the effect of the distribution on these securities:

- G City BONDS 17 (security number 1198142) – The conversion rate will be multiplied by the ratio between the "ex-dividend" base price and the closing price of the share on the stock exchange on the last trading day before the "ex-dividend" day.
- G City warrants (series 11, security number 1214816) – The exercise price will be multiplied by the ratio between the "ex-dividend" base price and the closing price of the share on the stock exchange on the last trading day before the "ex-dividend" day.

Details of the authorized signatories on behalf of the corporation:

Name	Position
Gil Kotler	CFO
Revital Kahlon	Other - CFO, Legal Advisor and Company Secretary

Explanation: According to Regulation 5 of the Periodic and Immediate Reports Regulations (1970), a report submitted under these rules must be signed by those authorized to sign on behalf of the corporation. The staff’s position on this matter can be found on the authority’s website: [Click here](#).

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

Short Name: G CITY

Address: 8 Aharon Becker St., Tel Aviv, 6964316

Phone: 03-6948000

Fax: 03-6961910

Email: IRGG@gazitgroup.com

Company Website: www.gazitglobe.com

Previous names of the reporting entity: Gazit Globe Ltd., Gazit Globe (1982) Ltd., Glob-Ret Investments Ltd.

Electronic reporter name: Revital Kahlon

Position: Deputy Legal Advisor & Company Secretary

Employer: []

Address: 8 Aharon Becker St., Tel Aviv, 6964316

Phone: 052-3930764

Email: rkahlon@g-city.com

Note: No images were present in the provided document.