

G CITY LTD

Corporate registration number: 520033234

To:

- Israel Securities Authority (www.isa.gov.il)
- Tel Aviv Stock Exchange Ltd. (www.tase.co.il)

Form Number: T076 (Public)

Transmitted via MAGNA: 03/12/2025 Reference: 2025-01-095891

Immediate Report on Changes in Holdings of Interested Parties and Senior Officers

Regulation 33(b) of the Securities Regulations (Periodic and Immediate Reports), 1970

Note: This form is intended for reporting a change in holdings of securities of the reporting corporation only. For reporting changes in securities holdings of a held company whose activity is material to the reporting corporation, use Form T121.

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Corporation name / Surname and first name of the holder:

Norstar Holdings Inc., including through its fully owned subsidiaries

In English:

Norstar Holdings Inc

Type of identification number: Registrar number in the country of incorporation abroad

Identification number of the holder: 44528798375

Type of holder: Interested party who does not meet any of the other definitions

Does the hedge fund have the right to appoint a director or representative to the company's board? No

Is the holder acting as a representative for the purpose of reporting holdings together with other shareholders? No

Name of the controlling shareholder in the interested party: See Note 1

Identification number of the controlling shareholder in the interested party: See Note 1

Citizenship / country of incorporation or registration: Incorporated abroad

Country of citizenship / incorporation or registration: Panama

Security number on the stock exchange: 126011

Name and type of security: Ordinary share

Nature of change: Increase

Due to purchase on the stock exchange

Was it a single transaction or multiple transactions (cumulative change)? Single transaction

Date of change: 02/12/2025

Transaction price: 1,000 agorot

Are these dormant shares or securities convertible into dormant shares? No

Last reported balance (number of securities): 92,507,413

Holding percentage of total securities of the same type in the last report: 49.7%

Change in the number of securities: +64,779

Current balance (number of securities): 92,572,192

Current holding percentage of total securities of the same type: 49.74%

Holding percentage after the change (in capital): 49.74%

In voting rights: 49.74%

Explanation: Holding percentage after the change does not include convertible securities.

Holding percentage after full dilution (in capital): 41.51%

In voting rights after full dilution: 41.51%

Note number: 1

Note: If the value "Increase due to compulsory purchase of borrowed securities" or "Decrease due to compulsory sale of borrowed securities" is selected, then borrowed securities not returned to the lender result in a compulsory purchase and the lending action is considered a compulsory sale.

Notes Table

No.	Note
1	As detailed in Regulation 21A of the company's periodic report for 2024 published on March 20, 2025 (Reference: 2025-01-018556), the content of which is included herein by reference: The controlling shareholder of the company is Norstar Holdings Inc. ("Norstar"), a foreign resident company registered in Panama, whose securities are traded on the Tel Aviv Stock Exchange Ltd. The controlling shareholder of Norstar is Mr. Chaim Katzman, who holds, directly and indirectly, shares in Norstar through private companies owned by him and his family members, approximately 9.42% of the issued share capital of Norstar (9.42% on a fully diluted basis) and 9.42% of the voting rights (9.42% on a fully diluted basis), through First US Financial LLC ("FUF") holding about 7.34% of Norstar's share capital (7.34% on a fully diluted basis) and voting rights (7.34% on a fully diluted basis), and via Aurora Capital Holdings LLC ("Aurora") holding about 12.68% of Norstar's share capital (12.68% on a fully diluted basis) and voting rights (12.68% fully diluted). (Together, Mr. Katzman, FUF, and Aurora: "the Katzman Group"). In addition, the Katzman Group is considered a "joint holder" as defined by the Securities Law, with Katzman Family Foundation holding about 2.62% of Norstar's issued share capital (2.62% fully diluted) and voting rights (2.62% fully diluted). Further, on March 27, 2022, Mr. Katzman, as controlling shareholder, entered an agreement with A.Y.L Sela 1991 Ltd. ("Sela"), by which Sela granted Mr. Katzman power of attorney to vote all of Sela's shares in Norstar (as of the report date, about 3.85% of the company's share capital and voting rights), as they exist from time to time. Under the agreement, Sela granted the Katzman Group a first right of refusal regarding Norstar's securities that Sela may wish to sell, and Mr. Katzman granted Sela tag-along rights in the event of share sales by the Katzman Group, except in the case of transfer to a permitted transferee. By this agreement, Sela became part of Norstar's controlling group. The agreement remains valid until the earlier of five years from the date of the agreement or when any party (including permitted transferees) no longer holds Norstar securities.

1. Was the full consideration paid at the time of change? Yes

If not, please specify the date of completion: _____

2. If the change is through a securities lending agreement, please specify the manner of conclusion: _____

Explanation: Please state the holding rate considering all securities held by the interested party.

3. **Date and time when the corporation first became aware of the event or matter:**
- Date: 02/12/2025
 - Time: 18:03
4. **Details of actions causing the change:** _____

Details of Authorized Signatories for the Corporation

Name	Position
Revital Kahlon	Deputy CEO, Legal Counsel, and Corporate Secretary

Explanation: According to Regulation 5 of the Periodic and Immediate Reports Regulations (1970), a report submitted pursuant to these regulations must be signed by those authorized to sign on behalf of the corporation. Staff position 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 reporting entity: Gazit-Globe Ltd., Gazit-Globe (1982) Ltd., Glob-Rit Investments Ltd.

Electronic reporter name: Klein Ben David Tal

Position: Attorney / Legal Advisor

Company address: 8 Aharon Becker St., Tel Aviv 6964316

Phone: 03-6948000

Fax: 03-6961910

Email: tklein@G-City.com

All glossary terms have been translated as per your requirements.

No images were present in the original document.