

G CITY LTD

Registration Number: 520033234

To:	Israel Securities Authority	www.isa.gov.il
To:	Tel Aviv Stock Exchange Ltd	www.tase.co.il
Form Number:	T076 (Public)	
MAGNA Transmission:	04/12/2025	Reference: 2025-01-096420

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 for reporting changes in holdings of securities of the reporting corporation only. To report changes in holdings of securities in a subsidiary that is material to the corporation's activities, please use Form T121.

Details of Holder

- Name of corporation/individual holding the security: *Norstar Holdings Inc. including through its wholly-owned subsidiaries*
- Name of corporation/individual in English as registered: *Norstar Holdings Inc*
- Type of identifying number: *Registrar number in foreign country of incorporation*
- Identification number: *44528798375*
- Type of holder: *Interested party not meeting any other definitions*
- Does the hedge fund have the right to appoint a director or representative to the company's board: _____
- Does the holder act as a representative for reporting purposes for multiple shareholders: *No*
- Name of controlling shareholder of the interested party: *See details in Note 1*
- Identification number of controlling shareholder of the interested party: *See details in Note 1*
- Citizenship/country of incorporation or registration: *Incorporated abroad*
- Country of citizenship/incorporation/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*
- Free text: _____
- Note: Purchase or sale of shares on the stock exchange via a matched transaction, as defined in the third part of the stock exchange regulations, will be classified as an off-exchange transaction, with disclosure in the free text field that the transaction was conducted this way.
- Is the change due to a single transaction or multiple transactions (cumulative change): *Single transaction*
- Date of change: *03/12/2025*
- Transaction rate: *975 agorot*
- Currency: *agorot*
- Are these dormant shares or securities convertible to dormant shares: *No*
- Previous balance (number of securities) in last report: *92,572,192*
- Percentage holding of securities of the same type in last report: *49.74%*
- Change in number of securities: *+100,339*
- Current balance (number of securities): *92,672,531*
- Current percentage holding of securities of the same type: *49.74%*
- Percentage holding after the change:
 - In capital: *49.79%*
 - In voting power: *49.79%*
- Explanation: *The percentage holding after the change does not relate to convertible securities.*
- Percentage holding after full dilution:
 - In capital: *41.55%*
 - In voting power: *41.55%*
- Note number: *1*

Note: If an increase due to a forced purchase of loaned securities, or a decrease due to a forced sale of loaned securities is selected, then loaned securities that were not returned to the lender and thus the lending became a forced purchase and the lending a forced sale.

Note 1

As detailed in Regulation 21A of the company's periodic report for 2024, published on March 20, 2025 (Reference: 2025-01-018556), which is included herein by reference, the controlling shareholder of the company is Norstar Holdings Inc. ("Norstar"), a foreign company registered in Panama and whose securities are traded on the Tel Aviv Stock Exchange. The controlling shareholder of Norstar is Mr. Chaim Katzman, who holds shares in Norstar through private companies owned by him and by his family members, approximately 9.42% of the issued share capital of Norstar (9.42% on full dilution) and 9.42% of its voting rights (9.42% on full dilution), both directly and indirectly, through First US Financial LLC ("FUF"), which holds approximately 7.34% of the share capital of Norstar (7.34% on full dilution) and 7.34% of the voting rights (7.34% on full dilution), and through Aurora Capital Holdings LLC ("Aurora"), which holds about 12.68% of Norstar's share capital (12.68% on full dilution) and 12.68% of the voting rights (12.68% on full dilution). ("Aurora", "FUF" together with Mr. Katzman: "Katzman Group"). Additionally, the Katzman Group is considered as "acting together", as defined in the Securities Law, with the Katzman Family Foundation, which holds about 2.62% of Norstar's issued share capital (2.62% on full dilution) and 2.62% of its voting rights (2.62% on full dilution). Also, on March 27, 2022, Mr. Chaim Katzman, the company's controlling shareholder, entered into an agreement with E.Y.L Sela 1991 Ltd. ("Sela"), under which Sela granted Mr. Katzman power of attorney to vote regarding all Sela's shares in Norstar (which as of this report comprise about 3.85% of the company's share capital and about 3.85% of its voting rights), as may exist from time to time. Within the framework of the agreement, Sela granted the Katzman Group a right of first refusal regarding Norstar's securities that Sela may wish to sell, and Mr. Katzman granted Sela a right of co-sale in case the Katzman Group sells Norstar shares, except in the case of transfer to a permitted transferee. Under the provisions of the agreement, Sela became part of Norstar's controlling group. The agreement will remain in effect until the earlier of five years from the signing date or until a party (including a permitted transferee) ceases to hold Norstar's securities.

Accordingly, Sela became part of Norstar's controlling group.

1. Has all the consideration been paid at the date of the change? *Yes*
- If not, please specify the completion date of payment: _____

2. If the change was via signing a loan agreement, specify details concerning the termination of the loan: _____
- Explanation: Please specify intended holding percentages considering all the securities held by the interested party.
3. Date and time on which the corporation first became aware of the event or matter: *03/12/2025 at 18:17*
4. Details of actions that caused the change: _____

Details of Authorized Signatories for the Corporation:

Name	Position
Revital Kahlon	Other / VP, Legal Advisor, and Corporate Secretary

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

Previous reference document numbers (mentioning does not amount to incorporation by reference):

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 entity names: Gazit-Globe Ltd., Gazit-Globe (1982) Ltd., Glob-Rit Investments Ltd.

Electronic signatory name: Klein Ben David Tal | Position: Legal Adviser | Employing company:
Address: 8 Aharon Becker St., Tel Aviv 6964316 | Phone: 03-6948000 | Fax: 03-6961910 | Email: tklein@G-City.com

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