

G CITY LTD

Company Number in the Register: 520033234

To:

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

Form Number: T077 (Public)

Transmitted via MAGNA: 08/01/2026

Reference: 2026-01-003577

Immediate Report on Holdings of Interested Parties and Senior Officers

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

Reference Numbers for Previous Reports on the Subject: _____, _____, _____.

Below is the holdings table as of 31/12/2025:

A. Interested Parties in the Corporation

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

Holder Number	Holder Name	Name, Type, and Series of Security	Updated Quantity of Securities	Holding Percentage	% Equity	% Voting Rights	Holding Percentage (Fully Diluted)	% Equity	% Voting Rights
1	G CITY LTD	Ordinary Share	14,498,632	0.00	0.00	0.00	0.00	0.00	
2	Norstar Holdings Inc. (including through its wholly owned subsidiaries)	Ordinary Share	92,722,531	49.82	49.82	41.38	41.38		
3	Norstar Holdings Inc. (including through its wholly owned subsidiaries)	Warrants (Series 11)	626,835	—	—	—	—		
4	Norstar Holdings Inc. (including through its wholly owned subsidiaries)	BONDS (Series 14)	2,000,000	—	—	—	—		
5	Norstar Holdings Inc. (including through its wholly owned subsidiaries)	BONDS (Series 16)	1,000,000	—	—	—	—		
6	Ehud Arnon	Ordinary Share	31,000	0.02	0.02	0.01	0.01		
7	Chaim Katzman	Ordinary Share	402,956	0.22	0.22	0.18	0.18		
8	Aurora Capital Holdings	Ordinary Share	792,800	0.43	0.43	0.35	0.35		
9	Shmuel Hauser	Ordinary Share	4,500	0.00	0.00	0.00	0.00		
10	Limor Shofman Gutman	Ordinary Share	4,500	0.00	0.00	0.00	0.00		
11	Aviad Armoni	Ordinary Share	2,898	0.00	0.00	0.00	0.00		
12	Modi Kenigsberg	Ordinary Share	493	0.00	0.00	0.00	0.00		
13	Ronnie Bar-On	Ordinary Share	3,750	0.00	0.00	0.00	0.00		
14	Ronnie Bar-On	BONDS Series 12	508,500.03	—	—	—	—		

Total Holding Percentage

Total Holding Percentage	% Equity	% Voting Rights	(Fully Diluted) % Equity	(Fully Diluted) % Voting Rights
	50.49	50.49	41.92	41.92

B. Senior Officers in the Corporation (excluding CEO and directors, and any other employee holding 5% or more of the issued share capital or voting rights):

Do not hold securities of the corporation.

Table of holdings of senior officers in the corporation:

Holder Number	Holder Name	Name, Type, and Series of Security	Quantity	Holding Percentage	% Equity	% Voting Rights	(Fully Diluted)	% Equity	% Voting Rights
15	Gil Kotler	Ordinary Share	17,310	0.01	0.01	0.08	0.08		
16	Gil Kotler	Unlisted warrant	161,363	—	—	—	—		
17	Gil Kotler	Restricted Stock Units (RSU)	7,526	—	—	—	—		
18	Revital Esther Cahalon	Ordinary Share	29,504	0.02	0.02	0.06	0.06		
19	Revital Esther Cahalon	Unlisted warrant	102,869	—	—	—	—		
20	Revital Esther Cahalon	Restricted Stock Units (RSU)	4,798	—	—	—	—		
21	Keren Kalifa	Ordinary Share	13,794	0.01	0.01	0.07	0.07		
22	Keren Kalifa	Unlisted warrant	128,586	—	—	—	—		
23	Keren Kalifa	Restricted Stock Units (RSU)	5,998	—	—	—	—		
24	Shiri Barkai	Ordinary Share	24,204	0.01	0.01	0.06	0.06		
25	Shiri Barkai	Unlisted warrant	102,926	—	—	—	—		
26	Shiri Barkai	Restricted Stock Units (RSU)	4,801	—	—	—	—		
27	Eli Mualem	Shares	10,978	0.01	0.01	0.03	0.03		
28	Eli Mualem	Unlisted warrant	52,455	—	—	—	—		
29	Eli Mualem	Restricted Stock Units (RSU)	14,812	—	—	—	—		

Total Holding Percentage (Senior Officers)

% Equity	% Voting	% Equity (fully diluted)	% Voting (fully diluted)
0.06	0.06	0.3	0.3

Explanations:

1. Report must also include holdings of other securities (other than BONDS), including those not listed for trading.
2. In cases where holdings in non-convertible bonds need to be reported, the holdings can be attached as a PDF in the designated field at the end of section B, in accordance with Legal Staff Position No. 104-21: [Link](#). The PDF should be structured and contain the same details as the Excel file published by the authority.
3. If an interested party holds more than one type of security, state the holding percentage (including full dilution) for all securities in a single row.
4. This form should specify the holdings status of all interested parties, including those whose holdings have not changed.
5. If an interested party is a material subsidiary, holdings must be split between shares acquired before the Companies Law, 1999 took effect (providing equity and voting rights) and dormant shares acquired after the law took effect.
6. If the interested party is a corporation, also specify the full first name of the final controlling shareholder(s). If no controlling shareholder, provide interested party details.
7. If a senior officer holds 5% or more of the issued share capital or voting rights, detail their holdings in the "interested parties" table (section A above).
8. If an interested party/senior officer also holds securities in a material subsidiary, details should be given in the "comments" field for such holdings.

Section: Holder Details

(The form provides detailed data on all holders. Not included here due to length. Fields include holder name, English name as in passport, holder ID, type, controlling shareholder, country, security number on TASE, balances, max/min holding rate during the period, comments, and other relevant regulatory fields.)

Section: Controlling Shareholders

As of the date of submission of this report and according to the law, does a controlling shareholder exist?

- Yes
- No
- Other: _____

The controlling shareholder in the corporation is:

- Norstar Holdings Inc., whose controlling shareholder is Mr. Chaim Katzman. For details see note below.
- Controlling shareholder identifier: Other identifier 44528798375
- Was control transferred during the reported period? No

Total holding percentage (%) in the company's capital by all controlling shareholders: 50.46

Authorized Signatories on Behalf of the Corporation

#	Name	Role
1	Revital Kahalon	Other - Deputy CEO, Legal Counsel, Corporate Secretary

Explanation: According to Regulation 5 of the Securities Regulations (Periodic and Immediate Reports, 1970), a report submitted under these regulations must be signed by those authorized to sign on behalf of the corporation. Staff position: [Click here](#).

Details Regarding the Controlling Shareholder of the Company

As detailed in Regulation 21A of the Company's annual report for 2024 published on March 20, 2025 (Reference: 2025-01-018556), which is incorporated here by reference, the controlling shareholder in the Company is Norstar Holdings Inc. ("Norstar"), a foreign resident company registered in Panama, whose securities are traded on the Tel Aviv Stock Exchange. The controlling shareholder of Norstar is Mr. Chaim Katzman, who holds, through private companies he controls and his family, approximately 9.26% of Norstar's issued share capital and voting rights (including full dilution), directly and indirectly, through First US Financial LLC ("FUF") holding about 7.34% of Norstar's share capital and voting rights (including full dilution), and through Aurora Capital Holdings LLC ("Aurora"), holding about 13.13% of Norstar's share capital and voting rights (including full dilution). Aurora and FUF, together with Mr. Katzman, comprise the "Katzman Group". In addition, the Katzman Group is considered to be acting together, as defined by the Israeli Securities Law, with Katzman Family Foundation, which holds about 2.78% of Norstar's issued share capital and voting rights (including full dilution). In addition to the Katzman Group's holdings in Norstar, Mr. Katzman and Aurora directly hold about 0.22% and 0.43% respectively of the Company's share capital and voting rights (about 0.18% and 0.35% on a fully diluted basis).

Moreover, on March 27, 2022, Mr. Chaim Katzman, the controlling shareholder, entered into an agreement with E.Y.L. Sela 1991 Ltd. ("Sela"), under which Sela granted Mr. Katzman a proxy to vote all Sela's shares in Norstar (comprising about 3.85% of the Company's share capital and voting rights as of the date of this report), as may exist from time to time. The agreement grants the Katzman Group a right of first refusal regarding any Norstar securities Sela wishes to sell, and Katzman grants Sela tag-along rights in case the Katzman Group sells Norstar shares, except for transfers to permitted transferees. According to the agreement, Sela became part of Norstar's control group. The agreement will remain in force until the earlier of five years from its execution or when any party (including permitted transferees) no longer holds Norstar securities. Thus, Sela is part of the control group of Norstar.

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

Short name: G CITY

Address: 8 Aharon Becker St., Tel Aviv 6964316

Phone: 03-6948000

Fax: 03-6961910

Email: IRGG@gazitgroup.com

Website: www.gazitglobe.com

Electronic reporting officer: Revital Kahalon **Position:** Deputy CEO, Legal Counsel and Corporate Secretary **Employing Company:** Email: rkahlon@g-city.com

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

Document last updated: 21/10/2025

No images found to display. If any images are later included, their alt text will be shown beneath them as requested.