G City Ltd.
G CITY LTD
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To: Israel Securities Authority www.isa.gov.il
To: Tel Aviv Stock Exchange Ltd. www.tase.co.il
T081 (Public)
Filed via MAGNA: 26/03/2026
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Corrective report to a flawed report that was sent on *17/03/2026* **whose reference number is:** *2026-01-023291*

The flaw: Update of record date and payment date
Reason for the flaw: Change of dates
Principal corrections: Update of record date and payment date

Immediate report on cash dividend distribution for securities
Regulation 37(a) of the Securities Regulations (Periodic and Immediate Reports), 1970

1. We hereby report that on *16/03/2026* it was decided to pay a dividend.

2. The record date (ex-dividend date): *17/04/2026*
Payment date: *28/04/2026*

3. Payment details:

○ Dividend distributed by an Israeli resident company (for composition of dividend sources and tax rates see Section 7a)
○ Dividend distributed by a real estate investment trust (for composition of dividend sources and tax rates see Section 7c)

Number of security entitled	Name of the security	Dividend amount per one security	Dividend amount currency	Payment currency	Representative rate for payment as of date	Individuals tax %	Corporations tax %
126011	*Ordinary share*	*0.16*	*NIS*_________	*NIS*	_________	*25*	*0*

○ Dividend distributed by a foreign resident company (for tax rates see Section 7b)

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Security number	Name of the security	Gross amount per one security	Amount currency	Tax abroad %	Tax under treaty %	Remaining individual tax to be withheld in Israel %	Remaining corporations tax to be withheld in Israel %
_________	_________	_________	_________	_________	_________	_________	_________
		Amount payable in Israel per one security	Payment currency	Representative rate for payment as of date		Actual individual tax in Israel %	Actual corporations tax in Israel %
		_________	_________	_________		_________	_________

The dividend amount to be paid must be indicated with an accuracy of up to 7 digits after the decimal point when the dividend amount currency is NIS, and up to 5 digits after the decimal point when the dividend amount currency is a foreign currency.

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4. The total amount of dividend to be paid is: *28,577,357NIS*_________.

5. The balance of the corporation's profits as defined in Section 302 of the Companies Law, 1999, after the distribution which is the subject of this report, is in the amount of:
*2,367,000,000NIS*_________

6. Procedure for approving the dividend distribution:
Board of Directors' resolution

The aforesaid distribution is subject to court approval in accordance with Section 303 of the Companies Law *No*

The final dividend amount per share is subject to changes due to ________

The final dividend amount per share may be updated up to 2 trading days prior to the record date.

7. The withholding tax rates detailed below are for the purpose of withholding tax at source by the TASE members.

7a. Composition of the sources of the dividend distributed by an Israeli resident company from shares and financial instruments, excluding a REIT fund.

	% of the dividend	Individuals	Corporations	Foreign residents
Income subject to corporate tax (1)	*100*	25%	0%	25%
Income sourced abroad (2)	*0*	25%	23%	25%
Income from an approved/benefited enterprise (3)	*0*	15%	15%	15%
Income from a benefited Ireland enterprise until 2013 (4)	*0*	15%	15%	4%
Income from a benefited Ireland enterprise from 2014 (5)	*0*	20%	20%	4%
Preferred income	*0*	20%	0%	20%
Income from an approved tourism/agricultural enterprise (6)	*0*	20%	20%	20%
Income from an approved/benefited enterprise that submitted a waiver notice (7)	*0*	15%	0%	15%
Distribution classified as capital gain	*0*	25%	23%	0%
Distribution by Participating unit	*0*	*0*	*0*	*0*
Other	*0*	*0*	*0*	*0*

Explanation:

(1) Income subject to corporate tax – income from distribution of profits or from dividends originating from income produced or accrued in Israel that was received directly or indirectly from another corporate entity subject to corporate tax.

(2) Income sourced abroad is income produced or accrued abroad and not taxed in Israel.

(3) Including income from a benefited tourism enterprise where the year of choice/operation is up to 2013.

(4) Benefited Ireland enterprise where the year of choice is up to 2013.

(5) Benefited Ireland enterprise where the year of choice is from 2014 onwards.

(6) Including income from a benefited tourism enterprise where the year of choice/operation is from 2014 onwards.

(7) Approved or benefited enterprise that submitted a waiver notice by 30.6.2015, after corporate tax due thereon was deducted.

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7b. Dividend distributed by a foreign resident company

	Individuals	Corporations	Foreign residents
Dividend distributed by a foreign resident company	25%	23%	0%

7c. Dividend distributed by a real estate investment trust

	% of the dividend	Individuals (1)	Corporations	Corporate foreign residents	Exempt mutual fund	Pension fund (2)
From real estate appreciation, capital gain and depreciation (3)	________	25%	23%	23%	0%	0%
Other taxable income (such as: rental income)	________	47%	23%	23%	23%	0%
From income-producing real estate for rental housing purposes	________	20%	20%	20%	0%	0%
Income taxed at fund level (4)	________	25%	0%	25%	0%	0%
Exceptional income	________	70%	70%	70%	60%	70%
Other	________	________	________	________	________	________
Weighted withholding tax rate	100%	________	________	________	________	________

(1) Individuals – including taxable mutual fund income, individual foreign residents.

(2) Pension fund for annuity or for contributions or for severance, as defined in the Income Tax Ordinance, as well as a pension fund or foreign pension plan that is a resident of a treaty country.

(3) From real estate appreciation or capital gain, except from the sale of real estate held for a short period, as well as income in the amount of depreciation expenses.

(4) Distribution out of income taxed at the fund level in accordance with Section 64A4(e).

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8. Number of the corporation's dormant securities that are not entitled to dividend payment and for which a waiver letter must be provided in order to receive the dividend payment *22,004,839*

9. Effect of the dividend distribution on convertible securities:

- The company has no convertible securities
- The dividend distribution has no effect on the convertible securities
- The effect of the dividend distribution on the convertible securities is as follows:

Name of the security	Security number	Remarks
Unlisted warrants	1260579	Other *The current exercise price (the original exercise price after adjustments and linkage to the index) will be reduced by the dividend per share.*
Unlisted warrants (CEO of subsidiary)	1200153	Other *No adjustment will be made to the exercise price as a result of the dividend distribution*
Restricted share units	1260587	Other *No adjustment will be made to the exercise price as a result of the dividend distribution. It should be noted that the restricted shares accrue dividends.*
G City BONDS Series Zayin	1198142	Other *The conversion rate will be multiplied by the ratio between the base price "ex-dividend" and the closing price of the share on the stock exchange on the last trading day before the ex-dividend date*
Restricted share units RSU (CEO of subsidiary)	1200161	Other *No adjustment will be made to the exercise price as a result of the dividend distribution*

10. Recommendations and resolutions of the directors in connection with the dividend distribution pursuant to Regulation 37(a)(1) of the Securities Regulations (Periodic and Immediate Reports), 1970:

As stated above, the dividend distribution was approved by the Company's Board of Directors at its meeting of March 16, 2026, during which the Board held a discussion, based on the Company's financial statements as of December 31, 2025 and additional information (as detailed below) presented to it and on management's review, and examined the Company's compliance with the distribution tests under Section 302 of the Companies Law, 1999 (hereinafter: the "Law"). Inter alia, the Board examined the Company's distributable profits, amounting to approximately NIS 2,367 million (after the dividend distribution which is the subject of this report – approximately NIS 2,338 million), the Company's short-term and long-term liabilities, and the financing sources available to the Company, including cash balances and approved credit facilities, all as detailed in the Company's reports. The Board was also presented with data regarding the forecasted cash flow of the Company and its wholly-owned subsidiaries ("Extended Solo") through the end of 2028, as well as sensitivity analyses with respect to the assumptions underlying the forecasted cash flow, including changes in the amount of receipts to be received from the Company's subsidiaries, changes in the volume of fundraising to be carried out by the Company, etc. Based on the information presented to the Board, the Board determined that the Company meets the distribution tests prescribed in the Law. The Company's Board of Directors believes that the dividend distribution does not prevent the Company from meeting its existing and expected obligations as they fall due, does not materially affect its financial condition, and does not impair its ability to comply with existing financial covenants and requirements, and that the Company has sufficient distributable profits. This distribution is consistent with the Company's long-standing policy, adopted by the Board in 1998, whereby the Company customarily distributes dividends to its shareholders on an ongoing quarterly basis, in order to share its profits with its shareholders and to generate a return on their investment in the Company. The foregoing is subject to there being sufficient distributable profits at the relevant times and subject to all laws applicable to dividend distributions and decisions which the Company may make, including with respect to other uses of its profits and changes to this policy. On March 16, 2026, the Company's Board of Directors resolved to update the quarterly dividend policy for 2026 to NIS 0.16 per share. The foregoing is subject to there being sufficient distributable profits at the relevant times and subject to all laws applicable to dividend distributions and decisions which the Company may make, including with respect to other uses of its profits and changes to this policy. The resolution which is the subject of this report constitutes an implementation of this multi-year policy. The Company's assessments as set forth above, in particular its assessments regarding forecasted cash flow and the Company's expected obligations, are based on facts and data as known to the Company as of the date of approval of the distribution. In addition, such assessments are based to a material extent on the Company's current expectations and estimates regarding future developments in each of the aforesaid parameters and their interaction. The realization of the Company's assessments as aforesaid is uncertain, as they are subject to external influences and future events whose occurrence is uncertain and not under the Group's control.

Details of the authorized signatories on behalf of the corporation:

	Name of signatory	Position
1	Gil Kotler	*Chief Financial Officer*
2	Revital Kahlon	*Other* *Vice President, Legal Counsel and Company Secretary*

Explanation: According to Regulation 5 of the Securities Regulations (Periodic and Immediate Reports), 1970, a report submitted pursuant to these Regulations shall be signed by the persons authorized to sign on behalf of the corporation. The staff's position on this matter can be found on the ISA website: Click here .

Reference numbers of previous documents on the subject (the reference does not constitute incorporation by reference):

The corporation's securities are listed for trading on the Tel Aviv Stock Exchange

Form structure update date: 21/10/2025

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

Name of electronic reporter: Klein Ben David TalPosition: Attorney/Legal CounselEmploying company name:

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