

# MAX STOCK LTD.

Registration Number: 513618967

To: Israel Securities Authority  
To: TEL AVIV STOCK EXCHANGE LTD  
Form Number: T087 (Public)  
Sent via MAGNA: 02/09/2025  
Israel Securities Authority Website: [www.isa.gov.il](http://www.isa.gov.il)  
TEL AVIV STOCK EXCHANGE LTD Website: [www.tase.co.il](http://www.tase.co.il)  
Reference: 2025-01-066417

## Capital Structure, Grant of Rights to Purchase Shares, and Registers of the Corporation's Securities and Changes Therein

Regulation 31E of the Securities Regulations (Periodic and Immediate Reports), 1970  
Regulation 31(a) of the Securities Regulations (Periodic and Immediate Reports), 1970  
Regulation 31(b1) of the Securities Regulations (Periodic and Immediate Reports), 1970  
Regulation 32 of the Securities Regulations (Periodic and Immediate Reports), 1970

### Nature of the Change:

Exercise of non-tradable warrants according to the terms of the warrants

Explanation: Please briefly describe the nature of the change.

Reference numbers of previous reports on the subject: \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_.

### 1. The Corporation's Securities Position After the Change:

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Name and Type of Security	Security Number on TASE	Quantity in Registered Capital	Issued and Paid-Up Capital	Quantity Registered in the Name of the Registration Company
Ordinary Share	1168558	12,342,994,475	Last Report: 143,227,466	143,250,498
			Current: 143,250,498	
MAX STOCK Warrant 2022	1171263	0	Last Report: 1,121,956	0
			Current: 1,095,165	

Explanation: All securities of the company must be detailed, including securities not listed for trading.

## 2. The Corporation Announces That:

From date: 01/08/2025

To date: 31/08/2025

A change occurred in the quantity and in the register of holders of the corporation's securities (including rights to purchase shares) as a result of:

- Allocation of shares due to exercise of warrants

Explanation: Please describe all details of the transaction or action that caused the change in the corporation's securities.

### Details of the Change:

#### 1. Registered Holder for Whom the Change Occurred:

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- Name: Altshuler Shaham Trusts Ltd.
- Type of ID Number: Number in the Israeli Companies Registrar
- ID Number: 513901330
- Nature of the Change: Exercise of warrants
- Date of Change: 31/08/2025
- Executed via TASE Clearing House: No
- Type and Name of Security: MAX STOCK Warrant 2022
- Security Number on TASE: 1171263
- Holder's Balance in Last Report: 1,121,956
- Holder's Balance After Change: 1,095,165
- Total Quantity of Securities Increased/Decreased: 26,791
- Is this a grant of rights to purchase shares: No
- Total consideration for allocated securities: \_\_\_\_\_
- Security number of the share resulting from exercise: \_\_\_\_\_
- Number of shares resulting from full exercise/conversion: \_\_\_\_\_
- Total additional consideration from full exercise/conversion: \_\_\_\_\_
- Period in which the security can be exercised: \_\_\_\_\_
- From: \_\_\_\_\_ To: \_\_\_\_\_
- Allocated securities will be registered for trading: \_\_\_\_\_
- Allocation is a continuation of: \_\_\_\_\_ published on: \_\_\_\_\_, reference number: \_\_\_\_\_
- ☒ The security was fully paid and the consideration was fully received.
- ☐ The security was fully paid, but the consideration was not fully received.
- ☐ Issued for ATM program
- ☐ Other: \_\_\_\_\_

## 2. Registered Holder for Whom the Change Occurred:

- Name: Registration Company of TEL AVIV STOCK EXCHANGE LTD
- Type of ID Number: Number in the Israeli Companies Registrar
- ID Number: 515736817
- Nature of the Change: Exercise of warrants
- Date of Change: 31/08/2025
- Executed via TASE Clearing House: No
- Type and Name of Security: MAX STOCK Ordinary Share
- Security Number on TASE: 1168558
- Holder's Balance in Last Report: 143,227,466
- Holder's Balance After Change: 143,250,498
- Total Quantity of Securities Increased/Decreased: 23,032
- Is this a grant of rights to purchase shares: No
- Total consideration for allocated securities: \_\_\_\_\_
- Security number of the share resulting from exercise: \_\_\_\_\_
- Number of shares resulting from full exercise/conversion: \_\_\_\_\_
- Total additional consideration from full exercise/conversion: \_\_\_\_\_
- Period in which the security can be exercised: \_\_\_\_\_
- From: \_\_\_\_\_ To: \_\_\_\_\_
- Allocated securities will be registered for trading: \_\_\_\_\_
- Allocation is a continuation of: \_\_\_\_\_ published on: \_\_\_\_\_, reference number: \_\_\_\_\_
- ☒ The security was fully paid and the consideration was fully received.
- ☐ The security was fully paid, but the consideration was not fully received.
- ☐ Issued for ATM program
- ☐ Other: \_\_\_\_\_

### Explanations:

1. If the change affects more than one security, the effect of the change should be detailed in a separate row for each security.
2. Date of change – all changes of the same type, in the same security, performed on one day, should be summarized in one row. For this purpose – changes performed via the TASE Clearing House should be separated from those performed directly in the company's books.
3. The change – for a decrease, add the sign "-".
4. In all quantity fields, the quantity of securities should be filled, not the par value in NIS.

3. Main Register of Shareholders as of the Reporting Date:

No.	Name of Registered Shareholder	Type of ID Number	ID Number	Security Number on TASE	Type of Shares and Par Value	Number of Shares	Holds Shares as Trustee
1	Registration Company of TEL AVIV STOCK EXCHANGE LTD	Number in the Israeli Companies Registrar	515736817	1168558	Ordinary shares without par value	143,250,498	No

4. Attached is a file of the register of shareholders in accordance with Section 130 of the Companies Law, 1999:  
[Register\\_of\\_Shareholders\\_Accessible\\_25\\_8\\_31\\_isa.pdf](#)
5. Attached is an updated file of the registers of the corporation's securities, including the register of warrant holders and the register of bond holders:  
[Register\\_of\\_Securities\\_Accessible\\_25\\_8\\_31\\_isa.pdf](#)

Details of the authorized signatories on behalf of the corporation:

No.	Name of Signatory	Position
1	Ifat Nir-Katz	Other: Deputy CEO, Chief Legal Counsel, and Company 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. Staff position on the matter can be found on the Authority's website: [Click here](#).

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Securities of the corporation are listed for trading on the TEL AVIV STOCK EXCHANGE LTD

Form structure update date: 06/08/2024

Short Name: MAX STOCK LTD.

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Company Website: [www.maxstock.co.il](http://www.maxstock.co.il)

Previous names of the reporting entity: Max Management Israel Ltd.

Name of electronic reporter: Katz Ifat

Position: Legal Advisor and Company Secretary

Employer Company Name:

Address: Hashita 16, Caesarea 3088900

Phone: 054-4909365

Fax: 04-8241792

Email: [ifat@maxstock.co.il](mailto:ifat@maxstock.co.il)