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MAX STOCK LTD.

Registration Number: 513618967

To: Israel Securities Authority

To: Tel Aviv Stock Exchange Ltd.

Form Number: T076 (Public)

Sent via MAGNA: 21/10/2025

ISA Website: www.isa.gov.il

TASE Website: www.tase.co.il

Reference: 2025-01-078363

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 changes in holdings of securities of the reporting corporation only. For reporting changes in holdings of securities of a subsidiary of the reporting corporation, if its activity is material to the activity of the reporting corporation, use Form T121.

1. Holder Details

- **Name of Corporation/Holder:** Dagan Nir
- **Name in English (as registered):** Dagan Nir
- **Type of Identification Number:** Identity Card Number
- **Holder's Identification Number:** 043376904
- **Type of Holder:** Senior officer who is not a CEO or director and is not an interested party by virtue of holdings
- **Does the hedge fund have the right to appoint a director or representative to the company's board?** _____
- **Is the holder a representative for reporting purposes of several shareholders holding together securities of the corporation?** No
- **Name of controlling shareholder in the interested party:** -
- **ID of controlling shareholder in the interested party:** -
- **Citizenship/ Country of incorporation or registration:** Private individual with Israeli citizenship
- **Country of citizenship / incorporation or registration:** _____
- **Security number on the stock exchange:** 1171263
- **Name and type of security:** MAX STOCK LTD. Warrant 2020 Option for Share
- **Nature of change:** Decrease, Other
- **Details:** Exercise of warrants
- **Is this a change in a single transaction or multiple transactions (cumulative change):** Single transaction
- **Date of change:** 20/10/2025
- **Transaction price:** 123.45 agorot
- **Are these dormant shares or securities convertible to dormant shares:** No
- **Balance (number of securities) in last report:** 21,487
- **Holding percentage of total securities of same type in last report:** 2.20%
- **Change in number of securities:** -2,500
- **Current balance (number of securities):** 18,987
- **Current holding percentage of total securities of same type:** 1.96%
- **Holding percentage after change: In capital:** 0%
In voting rights: 0%
- **Explanation:** The holding percentage after the change does not refer to convertible securities.
- **Holding percentage after change on full dilution: In capital:** 0.01%
In voting rights: 0.01%
- **Note number:** _____

2. Holder Details

- **Name of Corporation/Holder:** Dagan Nir
- **Name in English (as registered):** Dagan Nir
- **Type of Identification Number:** Identity Card Number
- **Holder's Identification Number:** 043376904
- **Type of Holder:** Senior officer who is not a CEO or director and is not an interested party by virtue of holdings
- **Does the hedge fund have the right to appoint a director or representative to the company's board?** _____
- **Is the holder a representative for reporting purposes of several shareholders holding together securities of the corporation?** No
- **Name of controlling shareholder in the interested party:** -
- **ID of controlling shareholder in the interested party:** -
- **Citizenship/ Country of incorporation or registration:** Private individual with Israeli citizenship
- **Country of citizenship / incorporation or registration:** _____
- **Security number on the stock exchange:** 1168558
- **Name and type of security:** MAX STOCK LTD. Ordinary Share
- **Nature of change:** Increase, Other
- **Details:** Exercise of warrants
- **Is this a change in a single transaction or multiple transactions (cumulative change):** Single transaction
- **Date of change:** 20/10/2025
- **Transaction price:** 2,440 agorot
- **Are these dormant shares or securities convertible to dormant shares:** No
- **Balance (number of securities) in last report:** 0
- **Holding percentage of total securities of same type in last report:** 0%
- **Change in number of securities:** +2,367
- **Current balance (number of securities):** 2,367
- **Current holding percentage of total securities of same type:** 0%
- **Holding percentage after change: In capital:** 0%
In voting rights: 0%
- **Explanation:** The holding percentage after the change does not refer to convertible securities.
- **Holding percentage after change on full dilution: In capital:** 0.01%
In voting rights: 0.01%
- **Note number:** _____

3. Holder Details

- **Name of Corporation/Holder:** Dagan Nir
- **Name in English (as registered):** Dagan Nir
- **Type of Identification Number:** Identity Card Number
- **Holder's Identification Number:** 043376904
- **Type of Holder:** Senior officer who is not a CEO or director and is not an interested party by virtue of holdings
- **Does the hedge fund have the right to appoint a director or representative to the company's board?** _____
- **Is the holder a representative for reporting purposes of several shareholders holding together securities of the corporation?** No
- **Name of controlling shareholder in the interested party:** -
- **ID of controlling shareholder in the interested party:** -
- **Citizenship/ Country of incorporation or registration:** Private individual with Israeli citizenship
- **Country of citizenship / incorporation or registration:** _____
- **Security number on the stock exchange:** 1168558
- **Name and type of security:** MAX STOCK LTD. Ordinary Share
- **Nature of change:** Decrease, Other
- **Details:** Due to sale on the stock exchange
- **Is this a change in a single transaction or multiple transactions (cumulative change):** Single transaction
- **Date of change:** 20/10/2025
- **Transaction price:** 2,440 agorot
- **Are these dormant shares or securities convertible to dormant shares:** No
- **Balance (number of securities) in last report:** 2,367
- **Holding percentage of total securities of same type in last report:** 0%
- **Change in number of securities:** -2,367
- **Current balance (number of securities):** 0
- **Current holding percentage of total securities of same type:** 0%
- **Holding percentage after change: In capital:** 0%
In voting rights: 0%
- **Explanation:** The holding percentage after the change does not refer to convertible securities.
- **Holding percentage after change on full dilution: In capital:** 0.01%
In voting rights: 0.01%
- **Note number:** _____

4. Holder Details

- **Name of Corporation/Holder:** Cohen Shlomo
- **Name in English (as registered):** Cohen Shlomo
- **Type of Identification Number:** Identity Card Number
- **Holder's Identification Number:** 033750035
- **Type of Holder:** Senior officer who is not a CEO or director and is not an interested party by virtue of holdings
- **Does the hedge fund have the right to appoint a director or representative to the company's board?** _____
- **Is the holder a representative for reporting purposes of several shareholders holding together securities of the corporation?** No
- **Name of controlling shareholder in the interested party:** -
- **ID of controlling shareholder in the interested party:** -
- **Citizenship/ Country of incorporation or registration:** Private individual with Israeli citizenship
- **Country of citizenship / incorporation or registration:** _____
- **Security number on the stock exchange:** 1171263
- **Name and type of security:** MAX STOCK LTD. Warrant 2020 Option for Share
- **Nature of change:** Decrease, Other
- **Details:** Exercise of warrants
- **Is this a change in a single transaction or multiple transactions (cumulative change):** Single transaction
- **Date of change:** 20/10/2025
- **Transaction price:** 123.45 agorot
- **Are these dormant shares or securities convertible to dormant shares:** No
- **Balance (number of securities) in last report:** 95,195
- **Holding percentage of total securities of same type in last report:** 9.69%
- **Change in number of securities:** -2,195
- **Current balance (number of securities):** 93,000
- **Current holding percentage of total securities of same type:** 9.59%
- **Holding percentage after change: In capital:** 0%
In voting rights: 0%
- **Explanation:** The holding percentage after the change does not refer to convertible securities.
- **Holding percentage after change on full dilution: In capital:** 0.07%
In voting rights: 0.07%
- **Note number:** _____

5. Holder Details

- **Name of Corporation/Holder:** Cohen Shlomo
- **Name in English (as registered):** Cohen Shlomo
- **Type of Identification Number:** Identity Card Number
- **Holder's Identification Number:** 033750035
- **Type of Holder:** Senior officer who is not a CEO or director and is not an interested party by virtue of holdings
- **Does the hedge fund have the right to appoint a director or representative to the company's board?** _____
- **Is the holder a representative for reporting purposes of several shareholders holding together securities of the corporation?** No
- **Name of controlling shareholder in the interested party:** -
- **ID of controlling shareholder in the interested party:** -
- **Citizenship/ Country of incorporation or registration:** Private individual with Israeli citizenship
- **Country of citizenship / incorporation or registration:** _____
- **Security number on the stock exchange:** 1168558
- **Name and type of security:** MAX STOCK LTD. Ordinary Share
- **Nature of change:** Increase, Other
- **Details:** Exercise of warrants
- **Is this a change in a single transaction or multiple transactions (cumulative change):** Single transaction
- **Date of change:** 20/10/2025
- **Transaction price:** 2,450 agorot
- **Are these dormant shares or securities convertible to dormant shares:** No
- **Balance (number of securities) in last report:** 0
- **Holding percentage of total securities of same type in last report:** 0%
- **Change in number of securities:** +2,078
- **Current balance (number of securities):** 2,078
- **Current holding percentage of total securities of same type:** 0%
- **Holding percentage after change: In capital:** 0%
In voting rights: 0%
- **Explanation:** The holding percentage after the change does not refer to convertible securities.
- **Holding percentage after change on full dilution: In capital:** 0.07%
In voting rights: 0.07%
- **Note number:** _____

6. Holder Details

- **Name of Corporation/Holder:** Cohen Shlomo
- **Name in English (as registered):** Cohen Shlomo
- **Type of Identification Number:** Identity Card Number
- **Holder's Identification Number:** 033750035
- **Type of Holder:** Senior officer who is not a CEO or director and is not an interested party by virtue of holdings
- **Does the hedge fund have the right to appoint a director or representative to the company's board?** _____
- **Is the holder a representative for reporting purposes of several shareholders holding together securities of the corporation?** No
- **Name of controlling shareholder in the interested party:** -
- **ID of controlling shareholder in the interested party:** -
- **Citizenship/ Country of incorporation or registration:** Private individual with Israeli citizenship
- **Country of citizenship / incorporation or registration:** _____
- **Security number on the stock exchange:** 1168558
- **Name and type of security:** MAX STOCK LTD. Ordinary Share
- **Nature of change:** Decrease, Other
- **Details:** Due to sale on the stock exchange
- **Is this a change in a single transaction or multiple transactions (cumulative change):** Single transaction
- **Date of change:** 20/10/2025
- **Transaction price:** 2,450 agorot
- **Are these dormant shares or securities convertible to dormant shares:** No
- **Balance (number of securities) in last report:** 2,078
- **Holding percentage of total securities of same type in last report:** 0%
- **Change in number of securities:** -2,078
- **Current balance (number of securities):** 0
- **Current holding percentage of total securities of same type:** 0%
- **Holding percentage after change: In capital:** 0%
In voting rights: 0%
- **Explanation:** The holding percentage after the change does not refer to convertible securities.
- **Holding percentage after change on full dilution: In capital:** 0.07%
In voting rights: 0.07%
- **Note number:** _____

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

Notes Table

No.	Note
1	_____

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

If not, please specify the date of completion of payment: _____

2. **If the change is by signing a loan agreement, please specify details regarding the termination of the loan:** _____

Explanation: Please specify the holding percentages taking into account all securities held by the interested party.

3. **Date and time the corporation first became aware of the event or matter:**
20/10/2025 at 18:03

4. **Details of actions that caused the change:** _____

Details of authorized signatories on behalf of the corporation:

No.	Name of Signatory	Position
1	Yifat 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

Short name: MAX STOCK LTD.

Address: Hashita 16, P.O. Box 3594, Caesarea 3089900

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Fax: 04-8241792

Email: ifat@maxstock.co.il

Company website: www.maxstock.co.il

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

Name of electronic reporter: Katz Yifat

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