

MAX STOCK LTD. (מקס סטוק בע"מ)

Registry number: 513618967

To:

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

Form number: T076 (Public)

Date sent via MAGNA: 17/12/2025

Reference: 2025-01-100638

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. For reporting changes in holdings of securities of a company held by the reporting corporation whose activity is material to the activity of the reporting corporation, use form T121.

1. Holder Details

- **Name of Corporation/surname and first name of the holder:** Dagan Nir (דגן ניר)
- **Name in English (as registered):** Dagan Nir
- **Type of identification number:** ID number
- **Identification number:** 043376904
- **Type of holder:** Senior officer who is not CEO or director and not an interested party by virtue of holdings
- **Does the hedge fund have the right to appoint a director or its representative in the company's board?** _____
- **Is the holder a representative for reporting for several shareholders who hold securities together with him?** No
- **Name of controlling shareholder in the interested party:** -
- **ID number of controlling shareholder in the interested party:** -
- **Citizenship / Country of incorporation or registration:** Private individual with Israeli citizenship
- **Country of citizenship / incorporation / registration:** _____

2. Security Details

- **Stock Exchange security number:** 1171263
- **Name and type of security:** MAX STOCK AP2020 Warrant for Share (מקס סטוק אפ2020 אופציה למניה)
- **Nature of change:** Decrease | Other
- **Details:** Exercise of warrants
- **Note:** Purchase or sale of shares on the stock exchange by means of a matched transaction, as defined in the third part of the stock exchange bylaws, shall be classified as an off-exchange transaction, with disclosure in the free text field that the transaction was performed in this way.
- **Is this a change in a single transaction or several transactions (cumulative change)?** One transaction
- **Date of change:** 16/12/2025
- **Transaction price:** 123.45 agorot
- **Are these dormant shares or securities convertible to dormant shares?** No
- **Balance (number of securities) in last report:** 5,987
- **Percentage of holding of all securities of that type in last report (%):** 0.63
- **Change in quantity of securities:** 1,000 -
- **Current balance (number of securities):** 4,987
- **Current holding percentage of all securities of that type (%):** 0.53
- **Holding percentage after the change: In equity:** 0; **In voting rights:** 0
- **Explanation:** The holding percentage after the change does not refer to convertible securities.
- **Holding after the change in full dilution: In equity (%):** 0; **In voting rights (%):** 0
- **Note number:** _____

3. Holder Details

- **Name of Corporation/surname and first name of the holder:** Dagan Nir (דגן ניר)
- **Name in English (as registered):** Dagan Nir
- **Type of identification number:** ID number
- **Identification number:** 043376904
- **Type of holder:** Senior officer who is not CEO or director and not an interested party by virtue of holdings
- **Does the hedge fund have the right to appoint a director or its representative in the company's board?** _____
- **Is the holder a representative for reporting for several shareholders who hold securities together with him?** No
- **Name of controlling shareholder in the interested party:** -
- **ID number of controlling shareholder in the interested party:** -
- **Citizenship / Country of incorporation or registration:** Private individual with Israeli citizenship
- **Country of citizenship / incorporation / registration:** _____

4. Security Details

- **Stock Exchange security number:** 1168558
- **Name and type of security:** MAX STOCK Ordinary Share (מקס סטוק מניה רגילה)
- **Nature of change:** Increase | Other
- **Details:** Exercise of warrants
- **Note:** Purchase or sale of shares on the stock exchange by means of a matched transaction, as defined in the third part of the stock exchange bylaws, shall be classified as an off-exchange transaction, with disclosure in the free text field that the transaction was performed in this way.
- **Is this a change in a single transaction or several transactions (cumulative change)?** One transaction
- **Date of change:** 16/12/2025
- **Transaction price:** 2,475 agorot
- **Are these dormant shares or securities convertible to dormant shares?** No
- **Balance (number of securities) in last report:** 0
- **Percentage of holding of all securities of that type in last report (%):** 0
- **Change in quantity of securities:** 949 +
- **Current balance (number of securities):** 949
- **Current holding percentage of all securities of that type (%):** 0
- **Holding percentage after the change: In equity:** 0; **In voting rights:** 0
- **Explanation:** The holding percentage after the change does not refer to convertible securities.
- **Holding after the change in full dilution: In equity (%):** 0; **In voting rights (%):** 0
- **Note number:** _____

5. Holder Details

- **Name of Corporation/surname and first name of the holder:** Dagan Nir (דגן ניר)
- **Name in English (as registered):** Dagan Nir
- **Type of identification number:** ID number
- **Identification number:** 043376904
- **Type of holder:** Senior officer who is not CEO or director and not an interested party by virtue of holdings
- **Does the hedge fund have the right to appoint a director or its representative in the company's board?** _____
- **Is the holder a representative for reporting for several shareholders who hold securities together with him?** No
- **Name of controlling shareholder in the interested party:** -
- **ID number of controlling shareholder in the interested party:** -
- **Citizenship / Country of incorporation or registration:** Private individual with Israeli citizenship
- **Country of citizenship / incorporation / registration:** _____

6. Security Details

- **Stock Exchange security number:** 1168558
- **Name and type of security:** MAX STOCK Ordinary Share (מקס סטוק מניה רגילה)
- **Nature of change:** Decrease | Other
- **Details:** Due to sale on the stock exchange
- **Note:** Purchase or sale of shares on the stock exchange by means of a matched transaction, as defined in the third part of the stock exchange bylaws, shall be classified as an off-exchange transaction, with disclosure in the free text field that the transaction was performed in this way.
- **Is this a change in a single transaction or several transactions (cumulative change)?** One transaction
- **Date of change:** 16/12/2025
- **Transaction price:** 2,475 agorot
- **Are these dormant shares or securities convertible to dormant shares?** No
- **Balance (number of securities) in last report:** 949
- **Percentage of holding of all securities of that type in last report (%):** 0
- **Change in quantity of securities:** 949 -
- **Current balance (number of securities):** 0
- **Current holding percentage of all securities of that type (%):** 0
- **Holding percentage after the change: In equity:** 0; **In voting rights:** 0
- **Explanation:** The holding percentage after the change does not refer to convertible securities.
- **Holding after the change in full dilution: In equity (%):** 0; **In voting rights (%):** 0
- **Note number:** _____

Note: If an increase is noted due to a forced purchase of borrowed securities or a decrease is noted due to a forced sale of borrowed securities, then the borrowed securities that were not returned to the lender, making the lending a forced purchase and the lending action a forced sale.

Explanatory Notes Table

No.	Note
1	_____

1. **Was the full consideration paid on the date of the change?** Yes
- If not, please specify the date of completion of payment: _____
2. **If the change is by signing a loan deed, please specify details regarding the completion of the loan:** _____
- Explanation:** Indicate the holding rates considering all securities held by the interested party.
3. **The date and time the corporation first became aware of the event or matter:** 16/12/2025
- At time:** 18:32
4. **Detailed description of actions that caused the change:** _____

Details of the Authorized Signatories on Behalf of the Corporation

No.	Signatory Name	Role
1	Yifat Nir Katz	Other: Deputy CEO, Chief Legal Counsel 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 persons authorized to sign on behalf of the corporation. Staff position on the matter can be found on the ISA website: [Click here](#).

Additional Information

- **Short name:** MAX STOCK
- **Address:** 16 Hashita St., P.O. Box 3594, Caesarea, 3089900
- **Phone:** 073-7695176
- **Fax:** 04-8241792
- **Email:** ifat@maxstock.co.il
- **Company website:** www.maxstock.co.il
- **Previous names of the reporting entity:** MAX Management Israel Ltd. (מקס הנהלה ישראל בע"מ)

Electronic reporter name: Katz Yifat

Role: Legal Counsel and Corporate Secretary

Employer company name:

Address: 16 Hashita St., Caesarea, 3088900

- **Phone:** 054-4909365
- **Fax:** 04-8241792
- **Email:** ifat@maxstock.co.il

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

Date of form structure update: 04/02/2025

Note: This is a translation of the official immediate report as submitted in Hebrew.