



September 29, 2025

To:

Israel Securities Authority

TEL AVIV STOCK EXCHANGE LTD

www.isa.gov.il

www.tase.co.il

Subject: Report Regarding Renewal of the Company's Agreements Related to Shares of BIG SHOPPING CENTERS LTD

Further to the immediate report of the company dated September 28, 2023 (Reference No.: 2023-01-110997) (the contents of which are incorporated herein by reference) (hereinafter: the "previous immediate report"), regarding the company's agreements together with a banking corporation (hereinafter: the "bank") for the sale of 700,000 shares of BIG SHOPPING CENTERS LTD (hereinafter: "BIG") owned by it, as well as in options transactions, the company is pleased to update that on September 25, 2025, the company entered into a renewal of the aforementioned transactions with the bank for recurring periods of three months each, totaling twenty-four months, with no change to the terms detailed in the previous immediate report, except as detailed below:

1. Cancellation of the options that were included in the transaction and the relevant references to them, and accordingly, the company's engagement with the bank will be in transactions according to the mechanism set in the previous immediate report (with adjustments regarding the options issue) between the bank and the company of the type Cash-settled Share Option Transactions – options based on the price of BIG shares, under which the company will sell the bank Put options on a total of 700,000 BIG shares (hereinafter: the "relevant BIG shares") and the company will purchase from the bank Call options on the relevant BIG shares, so that upon exercise of the options, only cash differences will be paid and no BIG shares will be transferred. The derivative transaction documents include references to the standard definitions for executing derivative transactions of the ISDA organization. The derivative transactions include an automatic exercise condition, so that as long as the derivative transactions are not terminated early, they will be exercised each time at the relevant expiration date, without the need for an exercise notice.

2. The first transactions will be executed on September 29, 2025, in a transaction for the sale of 700,000 ordinary shares of 1 NIS par value of BIG (hereinafter: the "sold shares") for a total consideration of NIS 459.3 million. According to the agreement, the sold shares will be sold to a buyer and/or several buyers found by the bank at its sole discretion (hereinafter: the "purchaser"), at a price which is the closing price of BIG's share on the TEL AVIV STOCK EXCHANGE LTD (hereinafter: the "exchange") on September 28, 2025 (hereinafter: the "original base price"), namely a price of NIS 656.2 per share. It is clarified that the sale of the shares was made by the bank as an off-exchange transaction in accordance with the exchange's regulations (DVP transaction).

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3. The first transactions and the additional transactions will be for recurring periods of three months, subject to meeting the renewal conditions set in the agreement, totaling twenty-four months.

The price of the additional transactions will be the closing price of BIG's share on the exchange on the last trading day before the relevant expiration date of the additional transactions.

4. Addition of an option for the company to partially terminate the derivative transactions, in which case it will be entitled to terminate the CALL and PUT options only for a quantity of BIG shares constituting at least 10% of the quantity of BIG shares in respect of which the derivative transactions were executed at the time of the first transaction.

Sincerely,
MEGA OR HOLDINGS LTD

By: Zachi Nahmias, Co-CEO and Director
and Chaim Onfloos, CFO

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