



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 in connection with 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") in an agreement for the sale of 700,000 shares of BIG SHOPPING CENTERS LTD (hereinafter: "BIG SHOPPING CENTERS LTD") owned by it as well as in options transactions, the company is honored 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 and a total of twenty-four months, with no change in 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 SHOPPING CENTERS LTD shares, under which the company will sell the bank Put options on a total of 700,000 BIG SHOPPING CENTERS LTD shares (hereinafter: "the relevant BIG SHOPPING CENTERS LTD shares") and the company will purchase from the bank Call options on the relevant BIG SHOPPING CENTERS LTD shares so that only cash differences will be paid upon exercise of the options and no BIG SHOPPING CENTERS LTD 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, which are a renewal of the option transactions as detailed in the previous immediate report and according to the changes detailed in section 1 above, were executed on September 29, 2025,]¹⁰¹[at a price which is the closing price of BIG SHOPPING CENTERS LTD shares on the TEL AVIV STOCK EXCHANGE LTD on September 28, 2025, i.e., a price of NIS 656.2 per share.

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

The rate for the additional transactions will be the closing price of BIG SHOPPING CENTERS LTD shares on the stock exchange on the last trading day before the relevant additional transaction expiration date.

4. Addition of an option for the company to partially terminate the derivative transactions, and in such a case, it will be entitled to terminate the CALL options and the PUT options only for a quantity of BIG SHOPPING CENTERS LTD shares constituting at least 10% of the quantity of BIG SHOPPING CENTERS LTD 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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FOOTNOTE:

¹⁰¹ For the avoidance of doubt, it is clarified that in light of the fact that these are renewals of option transactions as stated, no sale actions of BIG SHOPPING CENTERS LTD shares were carried out.