

MEITAV INVESTMENT HOUSE LTD

Extension of Engagement under Same Terms - CEO Tenure and Employment Terms

To:
Israel Securities Authority
Via the MAGNA system

To:
Tel Aviv Stock Exchange Ltd.
Via the MAGNA system

November 18, 2025

Re: Extension of Engagement under Same Terms - CEO Tenure and Employment Terms

Hereby submitted is an immediate report pursuant to Regulation 1B2(b) of the Companies Regulations (Relief in Transactions with Interested Parties), 2000 (hereinafter: the Relief Regulations) and Regulation 37A(5)(a) of the Securities Regulations (Periodic and Immediate Reports), 1970, regarding the approval by the Compensation Committee and the Company's Board of Directors on November 16, 2025 and November 18, 2025 (respectively) for the extension of the Company's engagement with the Company's CEO, Mr. Ilan Raviv, regarding his tenure and employment terms without any material change in the conditions compared to the previous engagement, as approved by the Company's general meeting of shareholders on January 1, 2023, and on April 28, 2025, pursuant to section 272(g1) of the Companies Law, 1999 (hereinafter: the Companies Law), and which are in accordance with the Company's policy regarding the terms of office and employment of the Company's officers.

Main Points of the Engagement

The extension of the Company's engagement with the Company's CEO, Mr. Ilan Raviv, regarding his tenure and employment terms is for a period of three years commencing from January 1, 2026. The extension of the engagement is without any material change in the terms compared to the existing employment agreement of the Company's CEO, as detailed in section 1.4 of the immediate report regarding the convening of the Company's general shareholders' meeting dated November 17, 2022 (reference number: 2022-01-110583), and as detailed in the immediate report regarding the convening of the Company's general shareholders' meeting dated March 23, 2025 (reference number: 2025-01-019432), both of which are incorporated herein by reference, and in accordance with the Company's policy regarding the terms of office and employment of the Company's officers, as approved on March 5, 2025 by the Company's general shareholders' meeting (for details see immediate report regarding the convening of the Company's general shareholders' meeting dated January 29, 2025, reference number: 2025-01-007591 incorporated herein by reference) (hereinafter: the Compensation Policy).

Additional Details Regarding the Engagement

For details regarding the engagement pursuant to the Sixth Schedule to the Reporting Regulations, see section 1.4 of the immediate report regarding the convening of the Company's general shareholders' meeting dated November 17, 2022 (reference number: 2022-01-110583), as well as the immediate report regarding the convening of the Company's general shareholders' meeting dated March 23, 2025 (reference number: 2025-01-019432), both of which are incorporated herein by reference.

Reasoning of the Compensation Committee and the Company's Board of Directors for Approving the Extension of the Company's Engagement Regarding the Tenure and Employment Terms of the Company's CEO, Mr. Ilan Raviv:

1 Mr. Ilan Raviv possesses knowledge, skills, and experience in managing companies operating in the Company's field of activity and within the Company itself, granting him extensive understanding in the Company's areas. Mr. Raviv's proven experience and the reputation he has earned as a top-tier manager well reflect his achievements and attest to his skills and importance to the Company's operations and advancement of its business.

2 Mr. Raviv's proposed compensation terms comply with the provisions of the Company's Compensation Policy as well as with the provisions of the Senior Executives' Compensation Law in Financial Institutions.

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3 In light of the above and considering the current market demand in which the Company operates for managers of Mr. Raviv’s caliber, it is of great importance to retain Mr. Raviv within the Company.

4 As is customary among companies in the Company’s sector, the Company tends to grant bonuses to its most senior officers based on their performance. The Company’s Board of Directors and Compensation Committee consider including a fixed bonus component and target-based bonus in the compensation package as a central tool for incentivizing senior management, enabling high motivation to achieve the Company’s goals in the medium and medium-long term, despite the restrictions and compensation caps established by the Senior Executives’ Compensation in Financial Institutions Law.

5 The Compensation Committee and Board of Directors believe that the engagement process and method for determining the compensation package—which are based on a variety of the Company’s managerial, strategic, and financial parameters, including, for the annual target-based bonus, measurable qualitative goals (financial and others)—are appropriate and serve the purposes of compensating Mr. Raviv, which are, first and foremost, increasing the Company’s objectives and profits, improving the Company’s performance, and meeting qualitative and quantitative targets as set from time to time by the Company’s Board of Directors.

6 The Compensation Committee and Board of Directors have examined the proposed compensation for Mr. Raviv taking into account, among other things, the Company’s size, the nature and complexity of its operations, Mr. Raviv’s previous employment terms, compensation terms for CEOs in other financial companies, his role, experience, established reputation, the level of responsibility conferred upon him, the scope of work and responsibility assigned to him, and his anticipated contribution to the Company’s business, profits, strength, and stability. They have concluded that the CEO’s proposed employment terms are reasonable and are not out of line with typical terms for officers at his level and abilities, and serve as an incentive to maximize the Company’s profits.

7 In light of the foregoing, the Compensation Committee and Board of Directors believe that Mr. Raviv’s employment terms and various compensation package components are fair, customary, and reasonable under the circumstances, and properly reflect the best interests of the Company in both the short and long term.

Sincerely,
Liat Cohen-David, Adv.
VP and Legal Advisor
MEITAV INVESTMENT HOUSE LTD