

MEITAV INVESTMENT HOUSE LTD

To:
Israel Securities Authority
via MAGNA

To:
Tel Aviv Stock Exchange
via MAGNA

(the Company)

November 18, 2025

Re: Entering into an Agreement for the Sale of the Company's Holdings in Meitav Brokerage Ltd. to Meitav Trade Investments Ltd.

The Company is pleased to update that on November 18, 2025, the Board of Directors of the Company approved entering into an agreement with Meitav Trade Investments Ltd. (a subsidiary of the Company) (the Purchaser) for the sale of the Company's entire holdings (82.47%) in Meitav Brokerage Ltd. (Meitav Brokerage), so that upon completion of the transaction, Meitav Brokerage will become a subsidiary of the Purchaser (the Purchase Agreement or the Transaction).

Meitav Brokerage is a private company that provides trading services and the execution of transactions in Israeli and foreign securities, investment marketing services, research services and ancillary services to its clients, who include, among others, institutional investors and other qualified clients in Israel and abroad.

It should be clarified that the completion of the transaction is subject to the occurrence of conditions precedent, including approval of the Purchaser's general meeting and as described in section 4 below.

The transaction is an internal group reorganization. In the opinion of the Company's management, the transaction aligns with the Company's business strategy to unlock value in its subsidiaries. The merger of the two lines of business is expected to contribute to the Company's results and create added value for shareholders by merging two businesses with similar interfaces into one company.

1 Main Points of the Transaction

- 1.1. Subject to the achievement of the conditions precedent detailed below, on the completion date of the transaction, the Company will sell all its holdings in Meitav Brokerage (82.47% of the issued and paid-up share capital) in exchange for an allocation of ordinary shares of the Purchaser to the Company.
- 1.2. The exchange ratio was determined based on the ratio between the price of the Company's share and the value of Meitav Brokerage, which was set based on a valuation provided by an independent financial advisor.
- 1.3. The value of Meitav Brokerage according to the independent valuation is approximately NIS 54 million and the price per share of the Purchaser for the purpose of the transaction will be set based on the average closing price of the Purchaser's share from November 12 to November 20, 2025.

2 Declarations and Representations of the Parties

- 2.1. The investment agreement includes customary representations of the parties, inter alia, regarding authority to enter into the transaction and receipt of approvals to enter into the agreement by the authorized organs of each party; absence of violations; incorporation, absence of insolvency proceedings and share capital; financial statements; taxes; absence of legal proceedings and compliance with the law.
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2.2. The representations of the parties must be correct and complete in all material respects also as of the completion date.

3. 3. Obligations During the Interim Period

The agreement stipulates that during the interim period, i.e., the period from the signing date of the purchase agreement until the completion date, the parties shall act in the ordinary course of business and, inter alia, shall not sell, transfer, or pledge shares; shall not issue shares or new securities (except for defined exceptions); shall not make changes in the fields of activity or in accounting policies; shall not enter into merger transactions or restructuring; shall not make dividend distributions; as well as any action that could reasonably be expected to frustrate or delay the completion of the transaction, all except with the consent of the other party to the agreement.

4. 4. Conditions Precedent

The parties' obligation to complete the transaction under the agreement is subject to the fulfillment of the conditions precedent set forth in the agreement, including, inter alia:

4.1. Obtaining the approval of the general meeting of the purchaser's shareholders to enter into the agreement and carry out the transaction, including the private allocation of shares in the purchaser to the company, by the special majority set forth in Section 275 of the Companies Law, and in accordance with the provisions of the Securities Regulations (Transaction between a Company and a Controlling Shareholder Therein), 2001, and the Securities Regulations (Private Placement of Securities of a Listed Company), 2000.

4.2. Obtaining a ruling from the Israel Tax Authority regarding the execution of the transaction in a manner that allows it to be carried out with a tax exemption.

4.3. Obtaining the approval of the Tel Aviv Stock Exchange Ltd. for the listing for trading of the shares to be allocated to the company within the framework of the transaction.

4.4. Obtaining approvals from third parties.

4.5. Fulfillment of additional conditions as detailed in the agreement, including compliance with the Stock Exchange regulations regarding a minimum public holding level of the authority, the existence and continued accuracy of the parties' representations at the relevant inspection dates, no material breach of the parties' undertakings under the agreement, and absence of any material adverse change in the condition of Meitav Brokerage or the purchaser, all as defined and set forth in the agreement.

5. 5. Indemnification

The purchase agreement stipulates that each party shall indemnify the other party for damages arising from the breach of representations or material undertakings, tax liabilities that were not provisioned for, and claims originating from the period prior to the completion of the transaction. The indemnification shall be effected by adjusting the exchange ratio, forfeiture or allocation of shares, or cash payment. The indemnification period is generally 24 months, with exceptions for certain representations (up to 36 months or until the statute of limitations expires).

Within the framework of the agreement, a minimum indemnification threshold of 2% of the value of Meitav Brokerage at the completion date was set, as well as an indemnification cap of up to 20% of the value of Meitav Brokerage at the completion date, except for full indemnification for tax liabilities, specific claims, and certain representations specified in the agreement. The settlement regarding the actual indemnification payment, which may be made in shares or in cash, will be conducted between the parties once a year.

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6. 6. Cancellation of the Purchase Agreement

The agreement can be terminated before completion of the transaction in the following cases: By mutual written consent of all parties; if the conditions precedent have not been fulfilled by March 31, 2026 (the termination date) or by June 30, 2026 (the extended termination date), provided the requesting party is not in material breach and has made reasonable efforts to fulfill them; if a regulatory or legal body issues a final order preventing the transaction; if one of the parties has materially breached a commitment or made a material representation in a way that prevents fulfillment of conditions for completion, and there is no possibility to rectify or the breach was not remedied within 30 days of written notice.

It should be clarified that as of the date of this report there is no certainty regarding the completion of the transaction, that all approvals required to perform the transaction will be received or that all other conditions precedent for completion of the transaction will be fulfilled.

The above information regarding completion of the transaction constitutes forward-looking information as defined in the Securities Law, 1968. Such information may change or may not materialize, in whole or in part, or may materialize in a manner different from that anticipated by the company, including in such a manner that the transaction is not completed, inter alia due to factors currently unknown to the company as of the reporting date and/or not under the company's control, including the approval of the transaction by the purchaser's general meeting and obtaining regulatory approvals.

Sincerely,
Ilan Raviv, CEO
Meitav Investment House Ltd.