

MIVTACH SHAMIR HOLDINGS LTD.

(the Company)

To:
Israel Securities Authority
www.isa.gov.il

To:
Tel Aviv Stock Exchange Ltd.
www.tase.co.il

23 November 2025

Re: Immediate Report Regarding Sale of Dormant Shares Held by the Company to a Third Party

The Company is pleased to announce that it has sold (in an off-exchange transaction) 264,412 ordinary shares of the Company (the Sold Shares), out of the dormant shares held by it, to a third party (the Purchaser), which represents at the date of this immediate report approximately 2.79% of the Company's equity and voting rights (approximately 2.78% on a fully diluted basis), before the sale and approximately 2.72% of the Company's equity and voting rights after the sale (approximately 2.70% on a fully diluted basis), for a price of NIS 328 per share (the Sale Price Per Share) and for a total consideration of approximately NIS 86.7 million.

Below are details regarding the sale of the Sold Shares in accordance with the Securities Regulations (Private Offering of Securities in a Listed Company), 2000.

1 Details of the Purchaser

The Purchaser is a third party, not related to the Company and/or its controlling shareholder. According to its notice, the Purchaser is an investor included among the investors listed in the First Addendum to the Securities Law, 1968, and is not an interested party as defined in Section 270(5) of the Companies Law, 1999, and will not become an interested party after the completion of the purchase of the Sold Shares.

2 Terms of the Sold Shares

The Sold Shares will have identical rights to the existing shares in the Company's capital as of the date of this immediate report. As of this immediate report, the Sold Shares are registered in the name of the registration company of Bank Hapoalim Ltd.

3 Share Price on the Tel Aviv Stock Exchange

The opening price of the Company's share on the Tel Aviv Stock Exchange on the trading day of 20 November 2025 (the day preceding the publication date of this immediate report) was NIS 335 (the Price on the Exchange). The Sale Price Per Share is lower by approximately 2.09% compared to the Price on the Exchange.

¹ As a private offering, which is not a significant private offering.

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4. Agreements to which the Purchaser is a Party Regarding Holdings in the Company's Shares

To the best of the Company's knowledge, and based on the Purchaser's declaration, the Purchaser is not a party to any agreement, whether written or oral, between itself and any shareholder of the Company or between itself and others, regarding the purchase or sale of the Company's securities or regarding voting rights therein.

5. Details of Restrictions or Limitations

The sold shares will be subject to resale restrictions on the stock exchange under Section 15C of the Securities Law and the Securities Regulations (Details regarding sections 15A and 15C of the Law), 2000 (Regulation 5 of said regulations), as follows:

5.1. Offering on the stock exchange of the sold shares, if six months have not yet passed since the date of sale (the absolute lock-up period).

5.2. Offering on the stock exchange of the sold shares, if six consecutive quarters have not yet passed counting from the end of the aforementioned period in Section 5.1 above (the drip period), and provided that in each of the aforesaid quarters during the drip period, one of the following applies:

5.2.1. The quantity of sold shares offered on any stock exchange trading day by the Purchaser exceeded the daily average trading volume on the stock exchange of the Company's shares during an eight-week period preceding the day of the offer;

5.2.2. The quantity offered of the sold shares, in any quarter during the drip period, exceeded 1% of the Company's issued and paid-up capital.

Issued and paid-up capital – excluding shares arising from exercise or conversion of convertible securities allocated up to the offer date and not yet exercised or converted.

5.3. The provisions of Section 5 above shall also apply to locked-up shares acquired during the absolute lock-up period or the drip period as above, not by way of a prospectus and not on the stock exchange.

With respect,
MIVTACH SHAMIR HOLDINGS LTD.
Limor Avidor, Deputy CEO