

5 January 2026

Mivtach Shamir Holdings Ltd.

(the Company)

2-2026

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

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

Subject: Shamir Energy Group – Receipt of approval for promoting the planning of a new power station in Emek Hefer

The Company is pleased to announce that on January 4, 2026, the Company was informed of a government decision, which authorizes the Shamir Energy Group (2023) Ltd. (a consolidated company of the Company, held at a rate of approximately 80%), to prepare a national infrastructure plan for a conventional power plant, fired by natural gas with a capacity of at least 630 Megawatts, and to submit it to the National Committee for Planning and Construction of National Infrastructures, all in accordance with the provisions of Section 76B(c) of the Planning and Building Law, 1965, and Government Decision No. 2282 regarding promoting the energy security of the Israeli electricity sector dated 31.10.24.

The project's location is in Emek Hefer, near the Netanya wastewater treatment plant (WWTP). The chosen location for the project is in the heart of an infrastructure area, in proximity to existing infrastructures including the WWTP, a railway track, and an electrical substation, as well as at a significant distance from residential areas.

The approval was granted in accordance with Government Decision 2282 regarding energy security for the electricity sector.

Accordingly, the planned station is intended to strengthen the security of electricity supply to the Tel Aviv metropolitan area and other main demand areas in the country, and will be based on advanced, efficient generation technologies with a significantly lower emission level compared to the existing power stations in the area.

It should be clarified that as of the date of this report, there is no certainty that the planning process will be completed according to the Company's current plans, and the approval does not constitute any governmental commitment to grant a license, permit, approval, or regulation according to the Electricity Sector Law, 1996. The completion of the planning process, the establishment of the power station, the planned capacity of the power station and its planning costs, as well as the timing of the connection and establishment of the power station, constitute forward-looking information as defined in the Securities Law, 1968, and are only an estimate.

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of the company as of the date of this report, based on the information, assessments, forecasts, and data available to the company's management at the time of publication of the report. The actual results may differ from the assessments due to factors not under the company's control, including delays in obtaining the necessary permits for the planning and construction of the project and its operation, changes in construction costs, operational problems, receipt of the required approvals, financial closing and financing capabilities, regulatory barriers, changes in the market in general and in the electricity sector in Israel in particular, etc.

With best regards,

Mivtach Shamir Holdings Ltd.

Limor Avidor, Deputy CEO