

REIT 1 LTD

Registration Number: 513821488

To: Securities Authority www.isa.gov.il

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

Form T076 (Public)

MAGNA Transmission Date: 23/12/2025

Reference Number: 2025-01-102588

Immediate Report on Changes in Holdings of Interested Parties and Senior Officers

Regulation 33(b) of the Securities Regulations (Periodic and Immediate Reports), 1970

Note: This form is intended only for reporting changes in holdings of the securities of the reporting corporation. To report a change in holdings in securities of a subsidiary of the reporting corporation, if its activities are material to the reporting corporation, use Form T121.

1. Holder Details

Name of corporation / surname and first name of holder:

REIT 1 Management Ltd

Type of ID number: Registration number at Companies Registrar in Israel
Holder's ID number: 513762864
Type of Holder: Interested party who is not covered by any other definitions
Does the hedge fund have the right to appoint a director or its representative to the company's board? _____ **Is the holder a representative for reporting holdings of several shareholders?** No

Name of controlling shareholder of interested party: See Note 1

ID number of controlling shareholder of interested party: 520044322

Citizenship / Country of incorporation or registration: Incorporated in Israel

Country of Citizenship/ Incorporation or Registration: _____

Stock exchange security number: 1098920
Name and type of security: REIT 1 Ordinary Share
Nature of change: Decrease / Other
If ‘Other’, details: Dividend in kind distributed. For details, see Note 4.

Note: A purchase or sale of shares on the stock exchange in a matched transaction, as defined in chapter three of the TASE rules, will be classified as an off-exchange transaction, provided that disclosure to this is made in the free-text field.

Is this a change in one transaction or multiple transactions (cumulative change): Multiple transactions
Date of change: 22/12/2025
Transaction price: 2,705 agorot
Are they dormant shares or securities convertible into dormant shares: No
Previous balance (number of securities): 1,050,806
Holding percentage of this type in last report: 0.52%
Change in number of securities: -464,986
Current balance (number of securities): 585,820
Current holding percentage of this type: 0.29%
Holding percentage after the change - Capital: 0.29%
Holding percentage after the change - Voting rights: 0.29%
Explanation: The post-change holding percentage does not take into account convertible securities.
Holding percentage after full dilution - Capital: 0.28%
Holding percentage after full dilution - Voting rights: 0.28%
Note number: 1

2. Holder Details

Name of corporation / surname and first name of holder:

Dror Gad

Type of ID number: Identity card number

Holder's ID number: 022359087

Type of Holder: Director/CEO

Does the hedge fund have the right to appoint a director or its representative to the company's board? _____ Is the holder a representative for reporting holdings of several shareholders? No

Name of controlling shareholder of interested party: -

ID number of controlling shareholder of interested party: -

Citizenship / Country of incorporation or registration: Private individual with Israeli citizenship

Country of Citizenship/ Incorporation or Registration: _____

Stock exchange security number: 1098920

Name and type of security: REIT 1 Ordinary Share

Nature of change: Increase, due to dividend in kind distribution

Note: A purchase or sale of shares on the stock exchange in a matched transaction, as defined in chapter three of the TASE rules, will be classified as an off-exchange transaction, provided that disclosure to this is made in the free-text field.

Is this a change in one transaction or multiple transactions (cumulative change): One transaction

Date of change: 22/12/2025

Transaction price: 2,705 agorot

Are they dormant shares or securities convertible into dormant shares: No

Previous balance (number of securities): 1,562,750

Holding percentage of this type in last report: 0.78%

Change in number of securities: +122,059

Current balance (number of securities): 1,684,809

Current holding percentage of this type: 0.84%

Holding percentage after the change - Capital: 0.84%

Holding percentage after the change - Voting rights: 0.84%

Explanation: The post-change holding percentage does not take into account convertible securities.

Holding percentage after full dilution - Capital: 1.93%

Holding percentage after full dilution - Voting rights: 1.93%

Note number: 2

3. Holder Details

Name of corporation / surname and first name of holder:

Shmuel Sayad

Type of ID number: Identity card number

Holder's ID number: 51983187

Type of Holder: Senior officer who is not a CEO or director and not an interested party by virtue of holdings

Does the hedge fund have the right to appoint a director or its representative to the company's board? _____ **Is the holder a representative for reporting holdings of several shareholders?** No

Name of controlling shareholder of interested party: -

ID number of controlling shareholder of interested party: -

Citizenship / Country of incorporation or registration: Private individual with Israeli citizenship

Country of Citizenship/ Incorporation or Registration: _____

Stock exchange security number: 1098920
Name and type of security: REIT 1 Ordinary Share
Nature of change: Increase, due to dividend in kind distribution

Note: A purchase or sale of shares on the stock exchange in a matched transaction, as defined in chapter three of the TASE rules, will be classified as an off-exchange transaction, provided that disclosure to this is made in the free-text field.

Is this a change in one transaction or multiple transactions (cumulative change): One transaction
Date of change: 22/12/2025
Transaction price: 2,705 agorot
Are they dormant shares or securities convertible into dormant shares: No
Previous balance (number of securities): 1,239,276
Holding percentage of this type in last report: 0.62%
Change in number of securities: +122,059
Current balance (number of securities): 1,361,335
Current holding percentage of this type: 0.68%
Holding percentage after the change - Capital: 0.68%
Holding percentage after the change - Voting rights: 0.68%
Explanation: The post-change holding percentage does not take into account convertible securities.
Holding percentage after full dilution - Capital: 1.02%
Holding percentage after full dilution - Voting rights: 1.02%
Note number: 3

Note: If a value increase is selected due to a forced acquisition of borrowed securities or a value decrease due to a forced sale of borrowed securities, then securities borrowed and not returned to the lender, thus resulting in a forced acquisition and the lending transaction becoming a forced sale.

Notes (References)

Note 1:

Dividend in kind distribution by REIT 1 Management Ltd (the "Management Company") to its shareholders, for details see Note 4 below.

To the best of the company's knowledge, shareholders in the Management Company are Phoenix Investments House Ltd ("Phoenix Investments House"), Dror Gad (Chairman of the Board), and Shmuel Sayad (Deputy CEO) (see Form T77, note for Holder no. 20).

To the best of the company's knowledge, the controlling shareholder in Phoenix Investments House is Phoenix Financial Ltd (see Form T77, note for Holder no. 1).

The Management Company provides management and advisory services to the company. According to the management agreement signed on August 30, 2022, between the holder and the company ("Management Agreement"), the aforementioned shares are held in trust for the holder by a trustee, and will be locked up until five years from their allocation to the Management Company or until the end of the management agreement, whichever comes first, and will then be transferred from the trustee to the holder.

The Management Company undertook to transfer, at the end of the lockup period, part of the shares held in trust to Dror Gad, Chairman of the Board, and Shmuel Sayad, Deputy CEO.

Note 2:

Dividend in kind distribution by the Management Company to its shareholders, for details see Note 4 below.

Mr. Dror Gad serves as Chairman of the Board, a shareholder and director of the Management Company.

Part of the shares of the company are held by a private company owned by Mr. Dror Gad. According to the management agreement, the shares transferred to the holder as part of the dividend in kind distribution (122,059 par value) are held in trust for him by a trustee and will be locked up until five years from their allocation to the Management Company or until the end of the management agreement, whichever comes first, and will then be transferred from the trustee to the holder.

Note 3:

Dividend in kind distribution by the Management Company to its shareholders, for details see Note 4 below.

Mr. Shmuel Sayad serves as Deputy CEO of the company and the Management Company. Mr. Sayad is a shareholder in the Management Company.

Part of the company's shares are held by a private company owned by Mr. Shmuel Sayad. According to the management agreement, the shares transferred to the holder as part of the dividend in kind distribution (122,059 par value) are held in trust for him by a trustee and will be locked up until five years from their allocation to the Management Company or until the end of the management agreement, whichever comes first, and will then be transferred from the trustee to the holder.

Note 4:

To the best of the company's knowledge, the reported change was made as part of a dividend in kind distribution of the company's shares (the "Shares") by REIT 1 Management Ltd (the "Management Company") to shareholders in the Management Company. According to the management agreement signed on August 30, 2022, between the Management Company and the company ("Management Agreement"), the abovementioned shares are held in trust by a trustee, and will be locked up until five years from their allocation to the Management Company or until the end of the management agreement, whichever comes first. The lockup conditions of the shares transferred to the shareholders of the Management Company as part of the dividend in kind distribution, as detailed above, remain unchanged.

To the best of the company's knowledge, the share price at the time of transfer to the holders according to the report received from the trustee was 27.05 NIS per share.

- 1. **Was all consideration paid at the date of change?** Yes
- 2. If not all consideration was paid at the date of change, specify completion date: _____
- 3. If the change is through signing a loan agreement, specify the method of ending the lending: _____

Explanation: Holding percentages should be reported considering all securities held by the interested party.

- 4. **Date and time when the company first learned of the event or matter:** 23/12/2025, at 09:30
- 5. **Detailed explanation of actions causing the change:** _____

Authorized Signatories for the corporation:

Name	Position
Shmuel Rofeh	CEO
Aviram Benasouli	Deputy CEO, Finance

According to Regulation 5 of the Periodic and Immediate Reports Regulations (1970), reports submitted under these regulations must be signed by authorized signatories of the corporation. The staff's position on this can be found on the authority's website: [Click here](#)

Securities of the corporation are listed for trading on the Tel Aviv Stock Exchange

Short Name: REIT 1
Address: 6 HaNechoshet St., Tel Aviv 69710 **Phone:** 03-7686700, **Fax:** 03-7686710
Email: reit1@reit1.co.il
Company Website: www.Reit1.co.il

Name of electronic reporter: Guy Wiskopf
Role: Controller
Employer company: -

Address: 6 HaNechoshet St., Tel Aviv 69710
Phone: 03-7686700
Fax: 03-7686710
Email: guyw@reit1.co.il