

REIT 1 LTD

Registration Number: 513821488

To:

- Israel Securities Authority
- Tel Aviv Stock Exchange Ltd.

Form No.: T078 (Public)

Filed through MAGNA: 01/01/2026 Reference: 2026-01-000746

Immediate Report on a Person Becoming an Interested Party in the Corporation

Regulation 33(e)-(f) of the Securities Regulations (Periodic and Immediate Reports), 1970

1. Details of the Holder:

- First Name: -
- First Name in English as appears in passport: -
- Last Name / Corporation Name: Naked Bonds L.P
- Last Name / Corporation Name in English: Naked Bonds L.P
- Type of Identification Number: Registrar number in country of incorporation abroad
- The holder is a corporation
- Identification Number: HS-90928
- Citizenship/Country of Incorporation or Registration: Incorporated abroad
- Country of Citizenship/Incorporation or Registration: Cayman Islands
- Address: 30 HaArbaa St., Tel Aviv
- Is the holder acting as a representative for reporting purposes on behalf of a number of shareholders holding together securities of the corporation: No
- Name of the controlling shareholder in the interested party: See section 5
- Identification number of the controlling shareholder in the interested party: See section 5

2. Details of the Transaction Which Resulted in the Holder Becoming an Interested Party in the Corporation:

- A. Nature of the transaction: Increase due to purchase on the exchange
- Additional explanation: _____
- B. Name and type of security subject of the transaction: REIT 1 ordinary share
- C. Security number on the exchange: 1098920
- D. Date of the transaction: 31/12/2025
- E. Quantity of securities subject of the transaction: 87,593
- F. Price at which the transaction was executed: 2,713.65 agorot
- G. Are the shares dormant shares or securities convertible into dormant shares: No
- H. Was the entire consideration paid on the date of the change: Yes
- If not, date of completion of payment: _____

3. (A) Holdings of the Interested Party after the Transaction:

Name, Type, and Series of Security	Security Number on the Exchange	Quantity of Securities	Dormant*	Holding Percentage	% Equity	% Voting
REIT 1 ordinary share	1098920	551,164	No	0.27%	0.27%	0.27%

Holding Percentage (Fully Diluted)	% Equity	% Voting
0.27%	0.27%	

- The holder is not a member of an institutional reporting group.
- The holder is not a member of an institutional reporting group, but serves as a senior officer who is not the CEO or director and is not an interested party by virtue of his holdings.
- The holder is a hedge fund as defined in the Mutual Investment Regulations (Permitted Assets in Funds and their Maximum Rates), 1994.
- The hedge fund does not have the right to appoint a director or its representative to the company's board of directors: No
- The holder is a member of an institutional reporting group.

Further breakdown of holdings:

Holder	Name, Type, and Series of Security	Security Number on the Exchange	Quantity of Securities	Dormant
_____	_____	_____	_____	_____

Explanations:

1. If the interested party holds more than one type of security, the holding percentages should be indicated considering all securities held, only in one row.
 2. Report should also include other securities holdings, including securities not listed for trading.
 3. If the interested party is a subsidiary, holdings should be separated into shares acquired before and after the Companies Law, 1999 came into effect.
 4. When the holder is not a member of an institutional reporting group, only section 3A should be filled. When the holder is a member, sections 3A and 3B should be filled.
 5. If the interested party is a corporation wholly owned (100%) by a single controlling shareholder, the name of the holder should be the single controlling shareholder, and the details of the corporations through which the shares are held should be provided in the footnotes. On the other hand, if the interested party is a corporation held by more than one controlling shareholder, or by multiple interested parties, the name of the holding corporation should be given in 'Holder', and the details of the controlling shareholders or interested parties holding the corporation should be given in the footnotes.
 6. Reporting regarding a significant controller in a banking corporation without a control core should be reported in report T121.
- Please indicate if these are dormant shares or securities convertible into dormant shares.

4.

- The interested party does not hold shares or other securities in a held company whose activity is material to the reporting corporation.
- The interested party holds shares or other securities in a held company whose activity is material to the reporting corporation, as detailed below:

#	Name of held company (if activity is material)	Type of Identification Number	Identification Number	Country of Incorporation/Registration	Country	Nature of connection to the reporting corporation	Type of security	Security Number	Quantity of Securities	Holding percentage from same type (%)	Holding in equity (%)	Holding in voting rights (%)
1	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____

5. Additional details:

As reported to the company by the interested party: Noked Capital became an interested party following a purchase on the exchange of 625,661 ordinary shares of the company executed on 31 December 2025 via hedge funds. Total holdings of the interested party are 10,630,632 ordinary shares of the company constituting 5.29% of the equity and voting rights, and 5.15% on a fully diluted basis in the company. The holdings are through the following hedge funds:

1. Noked Opportunity L.P. ("Noked Opportunity") (Reg. No. 550251409), holding 1,094,995 ordinary shares of the company. Noked Opportunity is a limited partnership registered in Israel. The general partner in Noked Opportunity is Noked Capital Ltd. (Reg. No. 514956846). The controlling shareholders in Noked Capital Ltd. are Mr. Roy Vermus and Ms. Michal Vermus, via Noked Israel (2011) Ltd. (39.55%) and Mr. Shlomi Bracha via GIO Investments Ltd. (28.37%).
2. Noked Equity L.P. ("Noked Equity") (Reg. No. 550258941), holding 5,343,734 ordinary shares of the company. The general partner in Noked Equity is Noked Equity Investments Ltd. (Reg. No. 515419356), whose controlling shareholder is Noked Capital Ltd. (Reg. No. 514956846). The controlling shareholders in Noked Capital Ltd. are Mr. Roy Vermus and Ms. Michal Vermus, via Noked Israel (2011) Ltd. (39.55%) and Mr. Shlomi Bracha via GIO Investments Ltd. (28.37%).
3. Noked Long L.P. ("Noked Long") (Reg. No. 530278381), holding 3,640,739 ordinary shares of the company. The general partner in Noked Long is Noked Equity Investments Ltd. (Reg. No. 515419356), whose controlling shareholder is Noked Capital Ltd. (Reg. No. 514956846). The controlling shareholders in Noked Capital Ltd. are Mr. Roy Vermus and Ms. Michal Vermus, via Noked Israel (2011) Ltd. (39.55%) and Mr. Shlomi Bracha via GIO Investments Ltd. (28.37%).
4. Noked Bonds L.P. ("Noked Bonds") (Reg. No. 530278464), holding 551,164 ordinary shares of the company. The general partner in Noked Bonds is Noked Bonds Investments Ltd. (Reg. No. 515909976), whose controlling shareholders are Noked Capital Ltd. (Reg. No. 514956846) (70%) and Mr. Ronen Gershon via Premium Ltd. (30%).

6. Date and Time the Corporation First Became Aware of the Event or Matter

- Date: 01/01/2026
- Time: 18:30

Authorized Signatories on behalf of the corporation:

#	Name of Signatory	Position
1	Shmuel Roffe	CEO
2	Aviram Benasuli	CFO

Explanation: According to Regulation 5 to the Periodic and Immediate Reports Regulations (1970), a report submitted under these regulations must be signed by those authorized to sign on behalf of the corporation. Staff position on the subject can be found on the Authority's website: [Click here](#).

Previous reference numbers on the subject (the reference does not constitute inclusion by way of reference):

(None displayed)

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

Form structure update date: 04/02/2025

Short name: REIT 1

Address: 6 Nehoshet St., Tel Aviv 69710 Phone: 03-7686700, Fax: 03-7686710 Email: reit1@reit1.co.il Company website: www.Reit1.co.il

Former names of reporting entity: (not listed)

Electronic reporter's name: Guy Viskopf Position: Controller Employed by: -

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