

Strauss Lazar, Trust Company (1992) Ltd.

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June 4, 2026

To

The Holders of BONDS (Series 8) of REIT 1 Ltd.

Dear Sir/Madam,

Subject: Trustee Report for the BONDS (Series 8) of REIT 1 Ltd. for the year 2025

By virtue of our role as Trustees for the BONDS (Series 8) ("the BONDS") issued by REIT 1 Ltd. ("the Company"), we are honored to submit an annual report regarding actions taken by us during the period from June 29, 2025, until December 31, 2025 (inclusive) ("the Report Period"), in accordance with the provisions of the Trust Deed and the provisions of the law.

The Trust Deed

In June 2025, the initial issuance of the BONDS was performed. In January 2026, BONDS were issued by way of series expansion. Regarding the quantity of BONDS in circulation, see the Company's reports and details on the MAYA website of The Tel Aviv Stock Exchange Ltd.

Collateral

The BONDS are not secured by any collateral. The BONDS are backed by compliance with financial covenants ("Covenants").

Principal and Interest Payments

Regarding principal and interest payments, see the terms overleaf in the first appendix to the Trust Deed and see the Company's reports and details on the MAYA website of The Tel Aviv Stock Exchange Ltd.

Special Events

During the report period, the Trustee was not informed of any unusual event in connection with the trust.

Meetings of BONDS Holders and Unit Holders

1. Regarding shareholders' meetings of the Company that took place during the report period, including the items on their agenda and the resolutions adopted therein, see the Company's reports on the MAGNA system of the Israel Securities Authority.
2. During the report period, no holders' meetings were held.

This report is not a substitute for the holder's review of the Company's public reports, including a review of the financial reports and the opinions of the auditing accountants.

Sincerely,

Strauss Lazar, Trust Company (1992) Ltd.