

January 6, 2026

Rimon Consulting and Management Services Ltd. (the Company)

To: Israel Securities Authority 22 Kanfei Nesharim St.
Jerusalem

To: Tel Aviv Stock Exchange Ltd. 2 Ahuzat Bayit St. Tel
Aviv

Dear Sirs,

Subject: Project for Establishment of Semiconductor Manufacturing Plant in India

The company is pleased to announce that on January 5, 2026, Trico (as defined below), held by the company indirectly as detailed below, signed a non-binding Letter of Intent with a leading infrastructure company in India, serving as the construction contractor in the project for the design, construction, installation, and operation of a semiconductor manufacturing plant

(Semiconductor Fab) in India, (hereinafter: the Project and Construction Contractor, respectively), whereby subject to the parties entering into a detailed framework agreement and the issuance of a work order, it will serve as the performing contractor for the planning,

supply, installation, testing, and commissioning of process systems for a chip manufacturing plant as part of the project (hereinafter: the Works and the Letter of Intent, respectively), all as detailed below.

In order to enable the company's activities in the field of semiconductors, the company, together with Pah Taas Ashkelon Ltd.¹ (hereinafter: Pah Taas), and together with Meptagon Ltd., a private company incorporated in Israel engaged in electromechanical solutions for various industries (hereinafter: Meptagon), established a strategic partnership in the United States, held in equal parts by the parties (hereinafter: the Partnership).

Within the Partnership, each party will contribute its expertise.

The establishment of the Partnership constitutes a component in the implementation of the company's strategy to further expand its activities into new geographic markets and to promote large-scale projects in the field of semiconductors.

The activities of the Partnership will be carried out through Trico E.C.O Private Ltd (above and hereinafter: Trico), a private company

incorporated in India, wholly (100%) owned by the Partnership, established for the purpose of executing the Project.

It is clarified that the execution of the Works is contingent upon the parties entering into a detailed framework agreement regarding the execution of the Works within 15 days from the signing of the Letter of Intent, as well as the issuance of a work order for the execution of the Works. **It is further clarified**

that under the detailed framework agreement, additional works will be allocated to Trico within the framework of the Project.

The completion date for the Works has not yet been set and will be determined within the work order.

¹ Held 50% by the company and under its control.

2024-06-18

The estimated consideration to Trico for performing the works is a total amount of approximately USD 46 million (plus VAT as required by law) based on unit prices (hereinafter: the consideration). As of the date of this report, the company's share in the consideration, whether directly or indirectly (through its 50% holdings in Pach Taas), has not yet been determined, as the parties to the partnership are conducting negotiations regarding the partnership agreement and the method for dividing the consideration among them.

According to the letter of intent, Trico is required to provide the construction contractor with an advance guarantee in the amount of 25% of the consideration and a performance guarantee in the amount of 5% of the consideration.

Information regarding the company's assessments concerning payment of the consideration, entering into a detailed framework agreement with the construction contractor, the expected target date for completion of the works, and the possibility of executing additional works in the project by Trico, constitutes forward-looking information, as defined in the Securities Law, 1968, based on information held by the company and the company's assessments based on similar projects of this type. These assessments by the company may not be realized or may be realized in a materially different manner, due to various events beyond its control, including failure to obtain regulatory and statutory approvals (or delays in obtaining such approvals), delays in project execution, risks related to activity in a foreign country, including currency fluctuations, local tax laws, trade and geopolitical conditions, disruptions in supply chains or equipment availability, including equipment dedicated to industrial systems in the semiconductor field, economic considerations, and the risk factors detailed in section 4.12 of the company's periodic report for 2024 published on March 25, 2025 (reference number: 2025-01-020101).

Sincerely,

Rimon Consulting & Management Services Ltd.

By: Yosef Elmallem, CEO and Director

Keren Toltzis, CFO