29 January 2026

Rimon Consulting and Management Services Ltd. (the Company)

To:
Israel Securities Authority22 Kanfei Nesharim St.Jerusalem

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

To whom it may concern,

Subject: Additional Works in the Semiconductor Plant Project in India

Further to the Company's immediate report dated January 6, 2026 (Reference Number: 2026-01-002146) (hereinafter: the Previous Report)[1], regarding Trico's signing of 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, whereby Trico will serve as the executing contractor within the project, the Company respectfully updates that on January 28, 2026, Trico signed an additional non-binding Letter of Intent with the construction contractor, whereby, subject to entering into a detailed framework agreement between the parties and the issuance of a work order, Trico will perform design, supply, installation, testing, and commissioning of infrastructure conveyance systems and air handling systems for the chip manufacturing plant under the project (hereinafter: the Additional Works and the Additional Letter of Intent, respectively), all as detailed below.

The estimated consideration to Trico for performing the Additional Works totals approximately 47 million US Dollars (plus VAT as required by law) based on unit prices (hereinafter: the Additional Consideration), which, together with the consideration detailed in the Previous Report, amounts to a total of approximately 93 million US Dollars. As of the date of this report, the Company's direct and indirect share in the consideration (through its 50% holding in Pah Taas) has not yet been determined, as the parties to the partnership are still negotiating the partnership agreement and the manner of distributing the consideration between them.

It is clarified that the performance of the Additional Works is subject to the parties signing a detailed framework agreement regarding the execution of the Additional Works within 30 days from the date of signing the Additional Letter of Intent, as well as the issuance of a work order for the execution of the Additional Works. It is clarified that these Additional Works constitute another layer in the execution of the project and Trico is expected to be awarded additional scope of works within the project.

The completion date for the Additional Works has not yet been determined and will be set as part of the work order.

[1] Terms not explicitly defined in this report will have the meaning assigned to them in the previous report.

Pursuant to the additional letter of intent, Trico is required to provide the construction contractor with an advance payment guarantee amounting to 25% of the additional consideration, and a performance guarantee amounting to 5% of the additional consideration.

The information regarding the company's estimates in connection with the payment of the additional consideration, entering into a detailed framework agreement with the construction contractor, estimated target date for the completion of the additional work, as well as the possibility of performing additional work in the project by Trico, constitutes forward-looking information, as defined in the Securities Law, 1968, which is based on the information in the company's possession and on the company's assessments based on similar projects of this type. These assessments of 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 activities in a foreign country, including currency volatility, local tax laws, trade conditions and geopolitics, disruptions in supply chains or equipment availability, including equipment dedicated to industrial systems in the field of semiconductors, 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).

Respectfully,

Rimon Consulting and Management Services Ltd.

By: Yosef Elmallem, CEO and Director

Keren Tolcis, CFO