

This is an English translation of a Hebrew Periodic report that was published on August 29, 2024 (reference no.: 2024-01-096352) (hereafter: the “**Hebrew Version**”). This English version is only for convenience purposes. This is not an official translation and has no binding force. Whilst reasonable care and skill have been exercised in the preparation hereof, no translation can ever perfectly reflect the Hebrew Version. In the event of any discrepancy between the Hebrew Version and this translation, the Hebrew Version shall prevail.



Turpaz Industries Ltd.  
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To:  
Israel Securities Authority (“ISA”)  
Reported Via Magna

To:  
Tel Aviv Stock Exchange Ltd. (“TASE”)  
Reported Via Magna

August 29, 2024

Re: **Update regarding the option to purchase Dandau shares in FIT**

Turpaz Industries Ltd. (“**Turpaz**” or the “**Company**”) is honored to announce that following the Company's immediate reports of March 28, 2024 and April 4, 2024 (reference no. 2024-01-027772 and 2024-01-032749, respectively) in connection with the acquisition of Clarys & Willich Group, on August 29, 2024, the Company entered into an agreement with Dandau<sup>1</sup>, one of the shareholders in FIT<sup>2</sup>, in which the terms of the option granted to Dandau, which is exercisable as of April 3, 2029, were updated, according to which, each of Dandau and Turpaz will be entitled to demand that the option exercise price (put/call) for the purchase of the balance of Dandau shares in FIT by Turpaz will be paid in Turpaz shares, which will be determined on the basis of the average price of Turpaz share on the stock exchange in the 30 calendar days preceding the date of the exercise notice. The issuance of Turpaz shares from the exercise of the option will be subject to receiving the approvals required by law for the registration of Turpaz shares for trading, as they will be at that time. As a result of the aforementioned, the liability in respect of the option, and the financial asset in respect of Dandau's liability, of a total net amount of approx. 21.6 million dollars, will be classified as of the financial statements for the third quarter of 2024 to non-controlling interests and other capital funds, so that the total equity of the Company will increase by the aforementioned amount. For more details regarding the aforementioned option (put/call), please see the aforementioned immediate reports.

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<sup>1</sup> Dandau Holding SRL is a private Belgian company, owned by the CEO of FIT, Mr. David Landau (“**Dandau**”), which holds 30.2% of the issued and paid-up share capital and voting rights in FIT.

<sup>2</sup> FIT is a private Belgian company which Turpaz, through a wholly owned subsidiary, owns 45.3% of the issued and paid-up share capital and the voting rights therein.

Sincerely,

**Turpaz Industries Ltd.**

Signed by: Karen Cohen Khazon, Chairperson of the Board and CEO