ARGO PROPERTIES N.V.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

AS OF JUNE 30, 2026

(UNAUDITED)

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IN THOUSANDS OF EUROS

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Auditor Review Report to the Shareholders of Argo Properties N.V.

Introduction

We have conducted a review of the accompanying financial information of **Argo Properties N.V.** and its subsidiaries (hereinafter – the Group), which comprises the condensed consolidated statement of financial position as of June 30, 2026 and the condensed consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the three-months and six-months periods ending on that date. The Board of Directors and Management are responsible for preparing and presenting financial information for these interim periods in accordance with IAS 34, Interim Financial Reporting, and are responsible for preparing financial information for these interim periods in accordance with Chapter D of the Securities Regulations (Periodic and Immediate Reports), 1970. Our responsibility is to express our conclusions with regard to the financial information for these interim periods, based on our review.

Scope of the Review

We conducted our review in accordance with Review Standard 2410 (Israel) of the Institute of Certified Public Accountants in Israel, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of financial information for interim periods consists of inquiries, mainly from people responsible for finances and accounting, and of the application of analytical and other reviewing procedures. A review is significantly limited in scope relative to an audit conducted according to generally accepted Israeli auditing standards, and therefore does not allow us to achieve assurance that we have been made aware of all material issues that might have been identified in an audit. Accordingly, we are not expressing an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the above financial information has not been prepared, in all material aspects, in accordance with IAS 34.

In addition to the previous paragraph, based on our review, nothing has come to our attention that causes us to believe that the above financial information does not comply, in all material respects, with disclosure provisions according to Chapter D of the Securities Regulations (Periodic and Immediate Reports), 1970.

Brightman Almagor Zohar & Co.
Certified Public Accountants
A Firm in the Deloitte Global Network

Tel Aviv, August 25, 2026

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ראשל"צ

ARGO PROPERTIES NV
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	June 30,		December 31,
	2026	2025	2025
	(Unaudited)		(Audited)
	€ in thousands		
Current Assets			
Cash and cash equivalents	41,093	58,589	46,549
Restricted deposits and liquid investments	21,352	15,549	37,417
Apartments inventory for sale	12,008	5,821	9,580
Financial assets	13,737	801	2,524
Accounts receivable	7,534	5,107	7,281
	95,724	85,867	103,351
Non-Current Assets			
Investment property	994,316	813,238	883,076
Investment property – construction rights	45,484	28,378	38,583
Accounts receivable and restricted deposits	6,953	3,984	5,699
Deferred taxes	4,846	1,568	1,722
	1,051,599	847,168	929,080
	1,147,323	933,035	1,032,431
Current Liabilities			
Current maturities of loans from banks	41,599	57,351	29,538
Accounts payable	15,862	13,465	11,967
	57,461	70,816	41,505
Convertible bonds (*)	94,875	-	54,631
	152,336		96,136
Non-Current Liabilities			
Loans from banks and financial institutions	429,383	373,522	411,021
Deferred taxes	32,800	32,807	26,860
	462,183	406,329	437,881
Equity Attributable to Company Shareholders			
Share capital	227	217	218
Share premium	289,720	287,423	287,447
Statutory capital reserve	208,540	136,758	175,195
Share based payment capital reserve	3,072	5,206	5,279
Retained earnings	31,245	26,286	30,275
Total equity attributable to Company shareholders	532,804	455,890	498,414
	1,077,683	933,035	1,147,323

(*) Due for repayment in a single installment in December 2030, provided that the option to convert into Company shares is not exercised. Presented under current liabilities due to the share conversion option available to the holders.

August 25, 2026			
Date of approval of the financial statements	**Gal Tennenbaum CEO**	**Guy Priel CFO**	**Ron Tira Chairman of the Board of Directors**

The accompanying notes are an integral part of the interim consolidated financial statements.

ARGO PROPERTIES NV

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Six months ended June 30		Three months ended June 30		Year ended December 31
	2026	2025	2026	2025	2025
	Unaudited				Audited
	€ in thousands				
Revenues from rental of properties	15,529	13,601	7,874	6,873	28,077
Revenues from property management and others	7,267	4,830	3,415	2,521	10,636
Property management expenses	(7,267)	(4,830)	(3,415)	(2,521)	(10,636)
Cost of maintenance of rental properties	(2,959)	(2,541)	(1,500)	(1,358)	(5,246)
Gross profit from rental of properties	12,570	11,060	6,374	5,515	22,831
Revenues from selling of apartments	15,189	5,603	6,163	2,228	11,450
Apartments cost of goods sold	(11,007)	(4,098)	(4,504)	(1,512)	(8,389)
Gross profit from selling of apartments	4,182	1,505	1,659	716	3,061
Total gross profit for the Company	16,752	12,565	8,033	6,231	25,832
General and administrative expenses	(3,566)	(2,993)	(1,605)	(1,288)	(5,584)
Operating income before changes in fair value of investment property, net	13,186	9,572	6,428	4,943	20,308
Changes in fair value of investment property, net	37,492	24,899	21,094	11,378	58,546
Operating income (loss)	50,678	34,471	27,522	16,321	78,854
Finance expenses, net	(7,920)	(5,591)	(3,933)	(3,047)	(11,777)
Change in fair value of financial assets and exchange rate differences, net	(4,845)	770	(4,369)	(530)	(1,255)
Update of differences in the conversion component of Bonds Series 1	(721)	-	(297)	-	106
	(13,486)	(4,821)	(8,599)	(3,577)	(12,926)
Income (loss) before taxes on income	37,192	29,650	18,923	12,744	65,928
Taxes on income	(2,877)	(4,752)	(905)	(2,058)	1,396
Net income (loss)	34,315	24,898	18,018	10,686	67,324
Other comprehensive income (loss)	-	-	-	-	-
Total net and comprehensive income (loss) attributable to Company shareholders	34,315	24,898	18,018	10,686	67,324
Basic earnings (loss) per share	1.54	1.19	0.80	0.50	3.16
Diluted earnings (loss) per share	1.51	1.11	0.79	0.46	2.94

The accompanying notes are an integral part of the interim consolidated financial statements.

ARGO PROPERTIES NV
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Six months ended June 30, 2026 (unaudited)					
	Equity Attributable to Company Shareholders					
	€ in thousands					
	Share capital	Share premium	Statutory capital reserve (1)	Share based payment capital reserve	Retained earnings	Total equity attributable to Company shareholders
Balance as of January 1, 2026	218	287,447	175,195	5,279	30,275	498,414
Changes in equity during this period:						
Expiry of share-based payment plan	-	2,273	-	(2,273)	-	-
Exercise of options	9	-	-	-	-	9
Total net and comprehensive income	-	-	-	-	34,315	34,315
Classification in accordance with Dutch law	-	-	33,345		(33,345)	-
Cost of share-based payment	-	-	-	66	-	66
Balance as of June 30, 2026	227	289,720	208,540	3,072	31,245	532,804

	Six months ended June 30, 2025 (unaudited)					
	Equity Attributable to Company Shareholders					
	€ in thousands					
	Share capital	Share premium	Statutory capital reserve (1)	Share based payment capital reserve	Retained earnings	Total equity attributable to Company shareholders
Balance as of January 1, 2025	206	276,041	114,774	5,024	23,372	419,417
Changes in equity during this period:						
Exercise of options	11	11,382	-	-	-	11,393
Total net and comprehensive income	-	-	-	-	24,898	24,898
Classification in accordance with Dutch law	-	-	21,984	-	(21,984)	-
Cost of share-based payment	-	-	-	182	-	182
Balance as of June 30, 2025	217	287,423	136,758	5,206	26,286	455,890

The accompanying notes are an integral part of the interim consolidated financial statements.

ARGO PROPERTIES NV

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (Cont.)

	Three months ended June 30, 2026 (unaudited)					
	Equity Attributable to Company Shareholders					
	€ in thousands					
	Share capital	Share premium	Statutory capital reserve (1)	Share based payment capital reserve	Retained earnings	Total equity attributable to Company Shareholders
Balance as of April 1, 2026	223	287,447	188,872	5,315	32,895	514,752
Changes in equity during this period:						
Expiry of share-based payment plan	-	2,273	-	(2,273)	-	-
Exercise of warrants	4	-	-	-	-	4
Total net and comprehensive income	-	-	-	-	18,018	18,018
Classification in accordance with Dutch law	-	-	19,668		(19,668)	-
Cost of share-based payment	-	-	-	30	-	30
Balance as of June 30, 2026	227	289,720	208,540	3,072	31,245	532,804

	Three months ended June 30, 2025 (unaudited)					
	Equity Attributable to Company Shareholders					
	€ in thousands					
	Share capital	Share premium	Statutory capital reserve (1)	Share based payment capital reserve	Retained earnings	Total equity attributable to Company shareholders
Balance as of April 1, 2025	206	276,041	127,262	5,157	25,096	433,762
Changes in equity during this period:						
Exercise of options	11	11,382	-	-	-	11,393
Total net and comprehensive income	-	-	-	-	10,686	10,686
Classification in accordance with Dutch law	-	-	9,496	-	(9,496)	-
Cost of share-based payment	-	-	-	49	-	49
Balance as of June 30, 2025	217	287,423	136,758	5,206	26,286	455,890

The accompanying notes are an integral part of the interim consolidated financial statements.

	Year ended December 31, 2025 (Audited)					
	Equity Attributable to Company Shareholders					
	€ in thousands					
	Share capital	**Share premium**	**Statutory capital reserve (1)**	**Share based payment capital reserve**	**Retained earnings**	**Total equity attributable to Company shareholders**
Balance as of January 1, 2025	216	276,041	114,774	5,024	23,372	419,417
Exercise of warrants	12	11,406	-	-	-	11,418
Total net and comprehensive income	-	-	-	-	67,324	67,324
Classification in accordance with Dutch law	-	-	60,421	-	(60,421)	-
Cost of share-based payment	-	-	-	255	-	255
Balance as of December 31, 2025	218	287,447	175,195	5,279	30,275	498,414

The accompanying notes are an integral part of the interim consolidated financial statements.

ARGO PROPERTIES NV
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Six months ended June 30		Three months ended June 30		Year ended December 31
	2026	2025	2026	2025	2025
	Unaudited				Audited
	€ in thousands				
Cash flows from operating activities					
Net income (loss)	34,315	24,898	18,018	10,686	67,324
Adjustments required to present net cash from operating activities:					
Adjustments to profit or loss:					
Finance expenses, net	13,486	4,603	8,599	3,413	12,926
Changes in fair value of investment property, net	(37,492)	(24,899)	(21,094)	(11,378)	(58,546)
Cost of share-based payment	66	182	30	49	255
Deferred taxes, net	2,816	4,725	896	2,032	(1,376)
Cash flows from operating activities before changes in operating asset and liability items	13,191	9,509	6,449	4,802	(1,376)
Changes in operating asset and liability items:					
Cost of apartments sold	11,007	4,098	4,504	1,513	8,389
Other receivables	(1,463)	(732)	(663)	(529)	682
Increase in accounts payable	2,611	(762)	335	(272)	435
Net cash used in operating activities	25,346	12,113	10,625	5,514	30,089
Cash flows from investing activities					
Purchase of investment property	(83,259)	(39,050)	(55,729)	(15,571)	(86,519)
Capital investments (CAPEX) in investment property	(8,915)	(3,192)	(4,487)	(1,658)	(8,460)
Capital investments (CAPEX) in projects	(3,556)	(147)	(2,165)	-	(3,544)
Deposit restricted deposits and prepaid transaction costs, net	16,408	2,123	12,127	(2,919)	(23,850)
Net cash used in investing activities	(79,322)	(40,266)	(50,254)	(20,148)	(122,373)

The accompanying notes are an integral part of the interim consolidated financial statements.

	Six months ended June 30		Three months ended June 30		Year ended December 31
	2026	2025	2026	2025	2025
	Unaudited				Audited
	€ in thousands				
Cash flows from financing activities:					
Interest paid	(4,765)	(3,651)	(2,688)	(2,295)	(10,527)
Receipt of long-term loans and convertible securities, net	62,559	55,111	45,760	55,111	117,226
Repayment of long-term loans and associated costs	(20,346)	(3,136)	(11,620)	(1,744)	(9,978)
Receipt of long-term loans under refinancing	35,505	-	3,150	-	3,500
Repayment of long-term loans under refinancing (*)	(24,655)	-	(976)	-	-
Purchase of interest rate cap transactions (CAP)/exercise of currency derivatives	(2,719)	-	(2,250)	-	(250)
Exercise of warrants	9	11,393	4	11,393	11,418
Net cash generated from (used in) financing activities	45,588	59,717	31,380	62,465	111,389
Change in cash and cash equivalents	(8,388)	31,564	(8,249)	47,831	19,105
Effect of changes in exchange rates	2,932	(506)	660	(397)	(87)
Balance of cash and cash equivalents at the beginning of the period	46,549	27,531	48,682	11,115	27,531
Balance of cash and cash equivalents at the end of the period	41,093	58,589	41,093	58,589	46,549
(a) Non-cash transactions					
Purchase of real estate	305	326	-	121	-
Reclassification from investment property to inventory	13,438	8,733	6,260	7,160	16,782
Payables in respect of investing activities	(1,283)	(182)	(1,011)	(137)	1,507

The accompanying notes are an integral part of the interim consolidated financial statements.

Note 1: - General

General description of the Company and its activity

ARGO Properties N.V. (hereinafter: "the Company") and its subsidiaries (hereinafter: "the Group") was incorporated in January 2018 and commenced its operations in July 2018 and is a Dutch-based real estate company engaging via subsidiaries in value enhancement and acquisition of investment properties in Germany, in the conversion of apartments for sale and selling these apartments (R2C) and in the area of income-generating residential real estate.

These financial statements have been prepared in a condensed format as of June 30, 2026 and for the six-months and three-months period then ended (hereinafter – the Consolidated Interim Financial Statements). These statements should be read in conjunction with the annual financial statements as of December 31, 2025 and for the year then ended and the accompanying notes (hereinafter – the Consolidated Annual Financial Statements).

Note 2: - Significant accounting policies

a. Preparation format of the Interim Consolidated Financial Statements

The Consolidated Interim Financial Statements are prepared in accordance with International Accounting Standard 34 Interim Financial Reporting and in accordance with the provisions of disclosure pursuant to Chapter D of the Securities (Immediate and Periodic Reports) Regulations, 1970.

b. The significant accounting policies implemented in preparing the Interim Consolidated Financial Statements are consistent with those implemented in preparing the Consolidated Annual Financial Statements.

Note 3: - Investment Property

The following table presents significant assumptions (based on weighted averages) that were used in the valuation estimates of investment property:

	June 30 2026	March 31 2026	June 30 2025	March 31 2025	December 31 2025
Income-generating residential property (real estate)					
Discount rate (%)	5.20%	5.18%	5.12%	5.11%	5.15%
Growth Rate for the first 10 years	1.85%	1.86%	1.53%	1.50%	1.57%
Long-term growth rate	1.65%	1.63%	1.83%	1.83%	1.84%
Long-term vacancy rate (%)	2.21%	2.21%	2.26%	2.20%	2.28%
Representative monthly rental fees per sq.m (in Euro)	12.89	12.74	12.02	11.97	12.42

Note 4: - Financial instruments

a. Financial instruments not measured at fair value:

The Company's management has estimated that the balance of cash, short term deposits, accounts (trade) receivable(s), accounts (trade) payable(s), overdrafts, bank loans bearing a variable interest rate and other current liabilities presented at amortized cost approximates their fair value. As of June 30, 2026, the fair value of loans from banking corporations and financial institutions bearing a fixed interest rate, which are presented at amortized cost, is approximately EUR 0.5 million higher than their balance value in the financial statements. Furthermore, the fair value (Level 1) of the Company's Bonds Series 1 as of June 30, 2026, is approximately EUR 2.6 million higher than their balance value in the financial statements.

b. Financial instruments measured at fair value

The table below presents the financial assets and the financial liabilities of the group according to fair value:

	Fair value		
	June 30		December 31
	2026	2025	2025
	(Unaudited)		(Audited)
	EUR in thousands		
Financial derivatives	13,737	801	2,524
Financial liabilities	-	-	-
The conversion component of Bonds Series 1	15,601	-	7,502

The fair value of financial instruments that are not traded in active markets is determined using valuation techniques. Valuation techniques specific to financial instruments include:

- The fair value of interest cap fixing transactions (CAP), interest rate swap transactions (SWAP) and future transactions for currency exchange (FORWARD) is based on a calculation of the present value of the estimated future cash flows using observable return curves of Euribor.
- The fair value of the conversion component as of June 30, 2026, was determined in accordance with the conversion terms, the market interest rate on bonds with similar ratings and duration, and the Black-Scholes model using a volatility of 35.4%.

Note 5: - Operating Market Segments

a. General

For the description of the Company's operating market segments see note 16 of the consolidated financial statements as of December 31, 2025.

b. Operating segments revenue and results analysis:

	Income-generating residential real estate	Other	Conversion and selling of apartments	Other	Total
	Euros in thousands				
For the period of six months ended June 30, 2026 (unaudited)					
Revenues from property rental	15,105	424			15,529
Revenues from property management and others	7,228	39			7,267
Property management expenses	(7,228)	(39)			(7,267)
Rental property maintenance expenses	(2,860)	(99)			(2,959)
Gross profit from property rental	12,245	325			12,570
Revenues from sales of apartments			15,189		15,189
Cost of apartments sold			(11,007)		(11,007)
Gross profit from sales of apartments			4,182		4,182
General and administrative expenses					(1,961)
Changes in fair value of investment property, net	37,551	(59)			16,398
Financial expenses, net	(5,186)	(182)	-	(8,118)	(13,486)
Income before taxes on income					37,192

Note 5: - Operating Market Segments (cont.)

b. Operating segments revenue and results analysis:

	Income-generating residential real estate	Other	Conversion and selling of apartments	Other	Total
	Euros in thousands				
For the period of six months ended June 30, 2025 (unaudited)					
Revenues from property rental	13,259	342	-	-	13,601
Revenues from property management and others	4,790	40	-	-	4,830
Property management expenses	(4,790)	(40)	-	-	(4,830)
Rental property maintenance expenses	(2,516)	(25)	-	-	(2,541)
Gross profit from property rental	10,743	317	-	-	11,060
Revenues from sales of apartments			5,603		5,603
Cost of apartments sold			(4,098)		(4,098)
Gross profit from sales of apartments			1,505		1,505
General and administrative expenses	-	-	-	(2,993)	(2,993)
Changes in fair value of investment property, net	24,899	-	-	-	24,899
Financial expenses, net	(4,190)	(160)	-	(471)	(4,821)
Income before taxes on income					29,650

Note 5: - Operating Market Segments (cont.)

b. Operating segments revenue and results analysis:

	Income-generating residential real estate	Other	Conversion and selling of apartments	Other	Total
	Euros in thousands				
For the period of three months ended March 31, 2026 (unaudited)					
Revenues from property rental	7,639	235			7,874
Revenues from property management and others	3,393	22			3,415
Property management expenses	(3,393)	(22)			(3,415)
Rental property maintenance expenses	(1,452)	(48)			(1,500)
Gross profit from property rental	6,187	187			6,374
Revenues from sales of apartments			6,163		6,163
Cost of apartments sold			(4,504)		(4,504)
Gross profit from sales of apartments			1,659		1,659
General and administrative expenses					(1,605)
Changes in fair value of investment property, net	21,094				21,094
Financial expenses, net	(2,444)	(85)		(6,070)	(8,599)
Income before taxes on income					18,923

Note 5: - **Operating Market Segments (cont.)**

	Income-generating residential real estate	Other	Conversion and selling of apartments	Other	Total
	Euros in thousands				
For the period of three months ended March 31, 2025 (unaudited)					
Revenues from property rental	6,707	166	-	-	6,873
Revenues from property management and others	2,501	20	-	-	2,521
Property management expenses	(2,501)	(20)	-	-	(2,521)
Rental property maintenance expenses	(1,360)	2	-	-	(1,358)
Gross profit from property rental	5,347	168	-	-	5,515
Revenues from sales of apartments			2,228		2,228
Cost of apartments sold			(1,512)		(1,512)
Gross profit from sales of apartments	-	-	716	-	716
General and administrative expenses	-	-	-	(1,288)	(1,288)
Changes in fair value of investment property, net	11,378	-	-	-	11,378
Financial expenses, net	(1,825)	(87)		(1,665)	(3,577)
Income before taxes on income					12,744

Note 5: - Operating Market Segments (cont.)

	Income-generating residential real estate	Other	Conversion and selling of apartments	Unallocated	Total
	Euros in thousands				
Year ended December 31, 2025					
Revenues from property rental	27,362	715			28,077
Revenues from property management and others	10,564	72			10,636
Property management expenses	(10,564)	(72)			(10,636)
Rental property maintenance expenses	(5,124)	(122)			(5,246)
Gross profit from property rental	22,238	593			22,831
Revenues from sales of apartments			11,450		11,450
Cost of apartments sold			(8,389)		(8,389)
Gross profit from sales of apartments			3,061		3,061
Changes in fair value of investment property, net	47,633	10,913			58,546
Additional information					
General and administrative expenses					(5,584)
Financial expenses, net	(8,373)	(320)		(4,339)	(13,032)
Income before taxes on income					66,059

The accompanying notes are an integral part of the interim consolidated financial statements.

Note 6: - Material Events In The Reported Period And Thereafter

a. During the period, the Company completed (via subsidiaries and sub-subsidiaries) the purchase of 1,304 apartments in 123 properties. As of June 30, 2026 the acquisition of 511 apartment for total consideration fo EUR 79.5m is completed.

b. During the months of January-July 2026, the Company entered into agreements (sales contracts and reservations) for 97 residential units for a total consideration of approximately EUR 20.0 million. In 2025, the Company entered into agreements (sales contracts and reservations) for 102 residential units for a total consideration of EUR 25.4 million, compared to 40 apartments in 2024.

During the period from January 1, 2025 and until June 30, 2026, 65 apartments were delivered to the buyers (a total of 111 apartments since the date of commencement of this activity).

c. **Refinancing**: During 2026, the Company, via sub-subsidiaries, engaged with German banking corporations in loan agreements in a total cumulative amount of EUR 73.6 million to refinance existing loans in a cumulative amount of approximately EUR 55 million. This refinancing is made possible thanks to the value enahncement of the assets serving as collateral for these loans. The new loans will be granted for periods of 5 to 7 years, some at variable interest rates and others at fixed rates, with margins ranging between 1.25% and 1.6%. As of the reporting date, the drawdown of loans in a total amount of approximately EUR 35.5 million was completed to refinance loans a total amount of EUR 24.7 million; Most of the refinancing volume was executed with the same financing entity.

In addition, the Company is in advanced negotiations with local banking corporations regarding the refinancing of loans whose original maturity date was set for the coming year, so that due to the entire balance presented as current maturities in the Company's consolidated financial statements as of the reporting date, the Company has engagements in various stages of refinancing.

d. **Financing for the purpose of acquisition of new assets**: As of the date of signing the report, the Company, through sub-subsidiaries, has entered into binding agreements with German banking corporations for a total amount of approximately EUR 21.0 million, to finance the acquisition of new assets with an expected total cost of approximately EUR 35 million. The loans will be granted for a 5-year term and will bear fixed interest at rates ranging between 3.83% and 3.955%. A drawdown of EUR 16.9 million was executed in February 2026, and the drawdown of the remaining balance is expected upon the completion of asset acquisitions totaling approximately EUR 14.6 million, which is anticipated during the second half of 2026.

In addition, the Company has entered into LOIs with additional banking corporations for a total amount of approximately EUR 75.9 million, for the purpose of financing the acquisition of new assets and refinancings for 5-year terms, at indicative margins of between 1.29% and 1.55% over the Euribor rate.

Note 6: - Material Events In The Reported Period And Thereafter (Cont.)

e. Expansion of Convertible Bonds Series 1 – On April 27, 2026, the Company allocated 110,000,000 Bonds (Series 1) to classified investors (including Harel, Migdal, and The Phoenix, which are interested parties in the Company), and this was performed in consideration for 105 Agorot per NIS 1 par value of Bond (Series 1), and for a total consideration of NIS 115,500,000. Following the execution of the said private placements and as of the report date, the total amount of Bonds (Series 1) registered for trading amounts to NIS 310,000,000 par value of Bonds (Series 1).

Subsequent to the date of the statement of the financial position, on July 20, 2026, the Company allocated 90,000,000 Bonds (Series 1) to classified investors (including Harel, Migdal, and The Phoenix, which are interested parties in the Company) for a consideration of 107 agorot per NIS 1 par value of Bond (Series 1), and for a total consideration of NIS 96,100,000. Following the execution of the aforementioned private placements and as of the date of publication of the report, the total amount of Bonds (Series 1) registered for trading amounts to a total of NIS 400,000,000 par value of Bonds (Series 1).