Azrieli Group Ltd
AZRIELI GROUP LTD
Number in the Registrar: 510960719

To: Israel Securities Authority www.isa.gov.il | To: Tel-Aviv Stock Exchange Ltd www.tase.co.il | T081 (Public) | Filed via MAGNA: 19/03/2026 Reference: 2026-01-024436

Immediate report on distribution of cash dividend to securities
Regulation 37(a) of the Securities Regulations (Periodic and Immediate Reports), 5730-1970

1. We hereby report that on the date *18/03/2026*it was decided to pay a dividend.

2. Record date (ex date): *15/04/2026*
Payment date: *07/05/2026*

3. Details of the payment:

Dividend distributed by an Israeli resident company (composition of the sources of the dividend and tax rates see section 7a)

Dividend distributed by a real estate investment fund (composition of the sources of the dividend and tax rates see section 7c)

Number of eligible security	Name of the security	Dividend amount per one security	Currency of dividend amount	Payment currency	Representative rate for payment for date	Tax for individuals %	Tax for corporations %
1119478	*Azrieli Group (share)*	*7.01*	*NIS*_________	*NIS*	_________	*25*	*0*

Dividend distributed by a foreign resident company (tax rates see section 7b)

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Security number	Name of the security	Gross amount per one security	Currency of the amount	Tax abroad %	Tax under treaty %	Remaining tax for individuals to be withheld in Israel %	Remaining tax for corporations to be withheld in Israel %
_________	_________	_________	_________	_________	_________	_________	_________
		Amount payable in Israel per one security	Payment currency	Representative rate for payment for date		Actual tax for individuals in Israel %	Actual tax for corporations in Israel %
		_________	_________	_________		_________	_________

The dividend amount to be paid must be specified to an accuracy of up to 7 digits after the decimal point when the currency of the dividend amount is NIS and up to 5 digits after the decimal point when the currency of the dividend amount is in another currency.

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4. The total amount of the dividend to be paid is: *850,000,000NIS*_________.

5. The balance of the corporation's profits as defined in section 302 of the Companies Law, 5759-1999, after the distribution which is the subject of this report is in the amount of:
*21,701,000,000NIS*_________

6. Procedure for approving the dividend distribution:
Resolution of the company's board of directors dated March 18, 2026
The above distribution is with the approval of the court in accordance with section 303 of the Companies Law *No*
The final dividend amount per share is subject to changes due to _________
The final dividend amount per share may be updated up to 2 trading days prior to the record date.

7. The withholding tax rates detailed below are for the purpose of withholding tax at source by the TASE members.

7a. Composition of the sources of the dividend distributed by an Israeli resident company from shares and financial instruments, excluding a REIT fund.

	% of the dividend	Individuals	Corporations	Foreign residents
Income subject to corporate tax (1)	*100*	25%	0%	25%
Income originating abroad (2)	*0*	25%	23%	25%
Income from an approved/benefited enterprise (3)	*0*	15%	15%	15%
Income from a benefited Irish enterprise up to 2013 (4)	*0*	15%	15%	4%
Income from a benefited Irish enterprise from 2014 (5)	*0*	20%	20%	4%
Preferred income	*0*	20%	0%	20%
Income from an approved tourism/agricultural enterprise (6)	*0*	20%	20%	20%
Income from an approved/benefited enterprise that submitted a waiver notice (7)	*0*	15%	0%	15%
Distribution classified as capital gain	*0*	25%	23%	0%
Distribution by Participating unit	*0*	*0*	*0*	*0*
Other	*0*	*0*	*0*	*0*

Explanation:

(1) Income subject to corporate tax – income from distribution of profits or from dividend whose source is income produced or accrued in Israel that was received directly or indirectly from another body corporate subject to corporate tax.

(2) Income originating abroad is income that was produced or accrued abroad and was not taxed in Israel.

(3) Including income from a benefited tourism enterprise where the year of choice/operation is up to 2013.

(4) Benefited Irish enterprise where the year of choice is up to 2013.

(5) Benefited Irish enterprise where the year of choice is from 2014 and thereafter.

(6) Including income from a benefited tourism enterprise where the year of choice/operation is from 2014 and thereafter.

(7) Approved or benefited enterprise that submitted a waiver notice by 30.6.2015, after corporate tax in which it was liable was withheld from it.

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7b. Dividend distributed by a foreign resident company

	Individuals	Corporations	Foreign residents
Dividend distributed by a foreign resident company	25%	23%	0%

7c. Dividend distributed by a real estate investment fund

	% of the dividend	Individuals (1)	Corporations	Corporations that are foreign residents	Exempt mutual fund	Pension savings fund (2)
From betterment of real estate, capital gain and depreciation (3)	________	25%	23%	23%	0%	0%
Other taxable income (such as: rental income)	________	47%	23%	23%	23%	0%
From yielding real estate for residential purposes	________	20%	20%	20%	0%	0%
Income taxed by the fund (4)	________	25%	0%	25%	0%	0%
Exceptional income	________	70%	70%	70%	60%	70%
Other	________	________	________	________	________	________
Weighted withholding tax rate at source	100%	________	________	________	________	________

(1) Individuals – including income of a taxable mutual fund, individual foreign residents.

(2) Pension savings fund for annuity or for compensation or for severance as defined in the Income Tax Ordinance, as well as a pension savings fund or foreign pension fund which is a resident of a treaty country.

(3) From betterment of real estate or from capital gain, excluding from the sale of real estate held for a short period, as well as from income in the amount of depreciation expenses.

(4) Distribution from income that was taxed by the fund in accordance with section 64A4(e).

8. Number of the corporation's dormant securities that are not entitled to receive dividend payment and for which a waiver letter must be provided to receive the dividend payment _________

9. Effect of the dividend distribution on convertible securities:

- The company has no convertible securities
- The dividend distribution has no effect on the convertible securities
- The effect of the dividend distribution on the convertible securities is as follows:

Name of the security	Security number	Notes
Azrieli Employee Options	1206416	Other *If the company distributes a dividend and the record date determining the entitlement to receive such dividend occurs before the end of the exercise period of the warrants, the exercise price of the warrants shall be adjusted by reducing the exercise price per each such warrant by an amount equal to the amount of the dividend distributed for each share. It shall be noted that the exercise price shall not be reduced below the par value of the company's share or the minimum price per share prescribed in the Articles of Association and in the TASE Regulations, whichever is higher.*
Azrieli Employee Options	1220763	Other *If the company distributes a dividend and the record date determining the entitlement to receive such dividend occurs before the end of the exercise period of the warrants, the exercise price of the warrants shall be adjusted by reducing the exercise price per each such warrant by an amount equal to the amount of the dividend distributed for each share. It shall be noted that the exercise price shall not be reduced below the par value of the company's share or the minimum price per share prescribed in the Articles of Association and in the TASE Regulations, whichever is higher.*

10. Recommendations and resolutions of the directors in connection with the dividend distribution in accordance with Regulation 37(a)(1) of the Securities Regulations (Periodic and Immediate Reports), 5730-1970:

Below are details regarding the review conducted by the board of directors in connection with the adoption of the decision on the dividend distribution: 1. In view of previous distributions made by the company and the company's financial results, on March 18, 2026, the company's board of directors examined a dividend distribution in the amount of NIS 850 million and reached the conclusion that the said distribution complies with all the distribution tests. 2. With regard to meeting the profit test, the board of directors approved that the dividend distribution meets the profit test prescribed in section 302 of the Companies Law, 5759-1999 (hereinafter: the "Companies Law"), based on the balance of the company's retained earnings which is significantly higher than the dividend amount and as of December 31, 2025 is approximately NIS 22.6 billion (before the distribution), and also approved that the distribution meets the solvency test prescribed in section 302 of the Companies Law, and that to the best knowledge of the members of the board of directors, in light of data presented to them by the company's management, there is no reasonable concern that the dividend distribution will prevent the company from meeting its existing and expected obligations in various scenarios when they fall due and/or will adversely affect the company's financial position, including its capital structure, its leverage level, its liquidity position, the company's investment plans, or its ability to operate in its current scope of operations. 3. With regard to meeting the solvency test, the board of directors examined data provided by the company's management, including the effect of the distribution on the company's financial position, the company's capital structure, its leverage level, existing and expected liabilities, sources of financing available to the company for the repayment of its existing and future obligations, the company's expected cash flow, its compliance with financial covenants and restrictions imposed on it (including in connection with non-bank financing) as well as the implications of the dividend distribution on the company's operations in its current structure based on the company's operations in its current structure and in various scenarios derived from potential future transactions being examined by the company, the company's financial statements as of December 31, 2025 and the expected budget for the activity of projects under construction and development and the company's targets for the years 2026 and 2027. The expected data and assessments described above constitute forward-looking information, as defined in the Securities Law, 5728-1968, based on the analysis of the data detailed in sections 2 and 3 above, conducted by the company and on information in the company's possession on the date of approval of the distribution. These assessments may not materialize, in whole or in part, or may materialize in a way that is materially different from what was anticipated, inter alia, as a result of changes in the conditions of the capital market, the rate of inflation, exchange rates, conditions in the various markets in which the company's investee companies operate, political and security changes and regulatory changes that may affect the activities of the company and its investee companies.

Details of the authorized signatories on behalf of the corporation:

	Name of signatory	Position
1	Adv. Nirit Ze'evi	*Other* *Deputy CEO, General Counsel and Company Secretary*

Explanation: According to Regulation 5 of the Securities Regulations (Periodic and Immediate Reports) (5730 – 1970), a report submitted pursuant to these regulations shall be signed by the persons authorized to sign on behalf of the corporation. The staff position on this matter can be found on the ISA website: Click here .

Reference numbers of previous documents on the subject (the mention does not constitute inclusion by reference):

The corporation's securities are listed for trading on the Tel-Aviv Stock Exchange

Form structure update date: 21/10/2025

Short name: Azrieli Group

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Previous names of reporting entity:

Name of electronic reporter: Ze'evi NiritPosition: VP and General CounselName of employing company:

Address: Azrieli Center1 , Tel Aviv67021Telephone: 03-6081383Fax: 03-6081717Email: niritz@azrieli.com