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 | T930 (Public) | Transmitted via MAGNA: 20/05/2026 Reference: 2026-01-046574

Corrective report to a faulty report that was sent on *20/05/2026* **whose reference number is:** *2026-01-046537*

The fault: Non-matching headings
Reason for the fault: Typographical error
Principal corrections: On the performance summary page, the headings of the NOI and the net profit were interchanged

Report on the financial position

Is this a report of a Periodic report/Quarterly report of an insurance corporation? *No*
Explanation: As of the financial statements for the first quarter of 2017, a corporation that is an insurer (that is, reported in the past in form T932) will report within this form and will mark "Yes" in this field; other corporations may proceed to the following sections.

- ○ Periodic report according to Chapter B of the Securities Regulations (Periodic and Immediate Reports), 1970
- ○ Quarterly report according to Chapter D of the Securities Regulations (Periodic and Immediate Reports), 1970
- ○ Semi-annual report according to Regulation 5d of the Securities Regulations (Periodic and Immediate Reports), 1970

Small corporation
During the reporting period the corporation meets the definition of "Small Corporation" *No*
Explanation: According to the definition of "Small Corporation" as stated in Regulation 5g of the Securities Regulations (Periodic and Immediate Reports), 1970

(1) At the determining date, the corporation meets the following conditions: _________

(2) The corporation has chosen to implement the reliefs in the following matters:

- ☐ Reporting on a semi-annual basis
- ☐ Attaching highly material valuation reports
- ☐ Attaching financial statements of an associate company
- ☐ Reporting regarding the effectiveness of internal control
- ☐ The corporation did not adopt any relief

I Periodic report

1. Attached herewith is a Periodic report for the year _________ which was signed on _________.

2. Date of the meeting - insofar as a general meeting of shareholders has been convened at which the financial statements will be presented: _________.

3. Details of the signatories of the Periodic report:

Name of signatory	Position of signatory	
_________	_________	_________

II Financial statements
4. Attached herewith:

- ○ Periodic report for the year _________
- ○ *Quarterly* report for the period ended on *31/03/2026*.

  Signed on *19/05/2026*.

Do the attached financial statements include correction of an error by way of restatement of comparative figures as "restatement due to a non-material adjustment of comparative figures": *No*

Do the attached financial statements include correction of a material error by way of "restatement" of comparative figures: *No*

5. Attached is *the reviewing accountant's review report*

Date of signing by the reviewing accountant on the opinion/review: *19/05/2026*.

6. Name of the office of the reviewing accountant

1 *Brightman Almagor Zohar & Co.* _________

Name of the reviewing accountant signing the opinion: _________

License number of the reviewing accountant: _________

7. A. The opinion is given in an unqualified wording _________

B. The review report is given in an unqualified wording *Yes*

C. There is an emphasis of matter in the financial statements *No*

Emphasis of matter _________

Quotation of the wording of the emphasis of matter: _________

D. Type of change or addition to the standard wording:

Explanation: If in section 7(A) or 7(B) "No" was marked, it is mandatory to mark one of the following fields.

- ☐ Qualification
- ☐ Adverse opinion
- ☐ Disclaimer of opinion

Quotation of the paragraphs not required in the standard wording: _________

Explanation: If the auditors' opinion or the review report is not in the standard wording or includes additions to the standard wording, specify the change and present from the auditors' opinion or review report additional paragraphs that are not required by the standard wording (emphasis of matter, qualification etc.).

8. Date of approval of the financial statements: *19/05/2026*

9. Details of the signatories of the financial statements:

Name of signatory	Position of signatory
Irit Sklar Philosof	*Chair of the Board of Directors* _________
Danna Azrieli	*CEO* _________
Ariel Goldstein	*Chief Financial Officer* _________

10. Details of material associate companies whose financial statements are attached:

1 Company name _________

Do the attached financial statements include correction of an error by way of restatement of comparative figures as "restatement due to a non-material adjustment of comparative figures": _________

Do the attached financial statements include correction of a material error by way of "restatement" of comparative figures: _________

11. Details of guarantor companies whose financial statements are attached:

1 Company name _________

Do the attached financial statements include correction of an error by way of restatement of comparative figures as "restatement due to a non-material adjustment of comparative figures": _________

Do the attached financial statements include correction of a material error by way of "restatement" of comparative figures: _________

12. Has the corporation carried out early implementation of an accounting standard *No*

Explanation: If "Yes" is selected, please specify which accounting standard is involved

____

III Directors' report - presentation

13. A. Attached herewith is the Directors' report which was signed on *19/05/2026*.

B. Details of the signatories of the Directors' report:

Name of signatory	Position of signatory
Irit Sklar Philosof	*Chair of the Board of Directors*
Danna Azrieli	*CEO*

C. Does the corporation have obligations that must be disclosed according to Regulations 9d and 38e of the Securities Regulations (Periodic and Immediate Reports), 1970: *Yes*

Regarding the manner of filling in this section and the exemption given to companies from parallel reporting in Form 126, see Q&A No. 105.37 at the following link: Link

D. Does the company publish separate financial statements ("solo" financial statements):

- ○ Yes
- ○ No

(1). Cash and cash equivalents, securities held for trading, and short-term deposits based on data from the company's separate financial statements ("solo" financial statements) (in thousands of NIS): *3,197,000*

(2). Cash and cash equivalents, securities held for trading, and short-term deposits based on data from the company's consolidated financial statements (in thousands of NIS): *4,000,000*

Explanation: The data will include only balances that are not pledged.

E. Disclosure regarding projected cash flow under Regulation 10(b)(14)(a) of the Securities Regulations (Periodic and Immediate Reports), 1970 (Note: this subsection is not relevant to an insurance corporation):

1. Has the corporation issued debentures held by the public as of the signing date of the report? *Yes*
2. Does the company meet one or more of the warning signs specified in the Regulation? *No*

3a. Mark all warning signs that apply to the company:

- ☐ Equity deficit.
- ☐ Emphasis of matter relating to the company's financial position, excluding emphasis of matter regarding substantial doubt about the company's ability to continue as a going concern.
- ☐ Deficit in working capital or in working capital for a twelve-month period together with a continuous negative cash flow from operating activities (in the consolidated statements and also in the separate financial statements according to Regulation 9g or Regulation 38d, as applicable).
- ☐ Deficit in working capital or in working capital for a twelve-month period or continuous negative cash flow from operating activities, and the company's Board of Directors has not determined that this does not indicate a liquidity problem in the company.
- ☐ Emphasis of matter regarding substantial doubt about the company's ability to continue as a going concern.

3b. Complete one or more of the following options according to the consolidated financial statements:

- ☐ The company has a deficit in working capital or in working capital for a twelve-month period.
- ☐ The company has continuous negative cash flow from operating activities.
- ☐ The company does not have a deficit in working capital or in working capital for a twelve-month period and does not have continuous negative cash flow from operating activities.

3c. Complete one or more of the following options according to separate financial information (Regulation 9g or 38d, as applicable):

- ☐ The company has a deficit in working capital or in working capital for a twelve-month period.
- ☐ The company has continuous negative cash flow from operating activities.
- ☐ The company does not have a deficit in working capital or in working capital for a twelve-month period and does not have continuous negative cash flow from operating activities.
- ☐ The company is not required to publish separate financial information according to Regulation 9g or 38d, as applicable.

4. Mark the clause relevant to the company:

☐ The company included in the Directors' report disclosure regarding projected cash flow due to the existence of a warning sign.

At the end of one of the periods included in the disclosure regarding projected cash flow, is a negative cash balance expected? _________

☐ The company's Board of Directors determined that the existence of a deficit in working capital or in working capital for a twelve-month period or continuous negative cash flow from operating activities does not indicate a liquidity problem in the company.

F. Compliance with financial covenants in respect of debentures:

1. Does the corporation comply with all the financial covenants specified in the trust deeds? *Yes*

2. Does non-compliance with the financial covenants give rise to grounds for immediate repayment of the debentures?

____

G. Details regarding the corporation's reviewing accountant:

1 Total fees paid to the reviewing accountant _________for:
Audit services __________________
Non-audit services __________________

Note: The total fee paid to the accountant for audit services, services related to the audit, including tax services related to the audit.

Details regarding the reviewing accountant of material consolidated corporations:

The data must be entered separately for each accounting firm.

1 Total fees paid to the reviewing accountant _________ _________
of material consolidated corporations of the corporation for:
Audit services __________________
Non-audit services __________________

ISOX IV Report on internal control

14. Is the company exempt from implementing internal control? *No*

Explanation: If "Yes" is selected, please specify the reason for the exemption from implementing internal control

____

A. Management report on internal control, in the wording set in the Regulations, updated to the date of the statements (according to the Ninth Schedule - Periodic report - Regulation 9b; Quarterly report - Regulation 38(g)) has been attached *Yes*

If it is not in the wording set in the Regulations, specify the content of the change

____

B. Internal control as of the date of this report was found to be: *Effective*

C. Has the Board of Directors' conclusion regarding the effectiveness of control changed since the last report submitted (that is, from effective control to ineffective and vice versa)? *No*

D. Management declarations

1. Has the CEO's declaration been attached according to the standard wording set in the Regulations (Periodic report – Regulation 9b(d)(1); Quarterly report according to Regulation 38g(d)(1)) with emphasis on sections 1, 4(a) and 5(a)? *Yes*

2. Has the declaration of the senior officer responsible for finance been attached according to the standard wording set in the Regulations - Annual report 9b(d)(2); Quarterly report Regulation 38g(d)(2)? *Yes*

3. Was the wording in section 4 of the management declarations adjusted according to the provisions of the Regulations - Annual report 9b(d)(1)(2); Quarterly report according to Regulation 38g(d)(1)(2), in a case where there is a financial statements committee that is not an audit committee? *No*

4. Are the management declarations signed as required (name of the officer and the date of his signing as of the date of signing of the statements)? *Yes*

V Attachments

15. A. ◯ Periodic report in IXBRL format: _________

Regarding attaching Periodic reports in iXBRL format see the Authority's position here

◯ Periodic report in PDF format: _report_for_transmission_isa.pdf *The quarterly report*

B. The following is the file of the highly material valuation reports whose attachment is required according to Regulation 8b or Regulation 49 to the Securities Regulations (Periodic and Immediate Reports), 1970, as applicable _________

C. _________Explanation of the information attached in the file: _________

Are the attached PDF files in a textual format enabling search? *Yes*

Do the financial statements include all comparison periods required according to accounting principles and Securities Regulations? *Yes*

VI Financial data (excluding earnings per share) in: *MillionsILS (Israel, New Shekels)*

Representative exchange rate of the reporting currency against the NIS at the end of the reporting period: _________

16. Data from the consolidated statement of financial position

The amounts of assets and liabilities shall be recorded as a positive amount, that is, with a "+" sign, and amounts that appear in the company's balance sheet in parentheses (such as equity deficit) shall be recorded as a negative amount, that is, with a "-" sign.

Assets	
1. Total current assets	*6,116*
2. Total non-current assets	*59,313*
3. **Total assets**	*65,429*
Liabilities	
4. Total current liabilities	*6,575*
5. Total non-current liabilities	*32,493*
6. **Total liabilities**	*39,068*
Equity	
7. Total equity attributable to the owners of the parent company	*26,339*
8. Non-controlling interests	*22*
9. **Total equity**	*26,361*
10. **Total equity and liabilities**	*65,429*

17. The presentation method of the statement of profit or loss is:

◯ Presentation by function of activity

◯ Presentation by nature

18. Data from the consolidated statement of profit or loss: *For the three-month period ended on the balance sheet date*

In quarterly reports the data shall be filled in the statement of profit or loss for a 3-month period and not for the cumulative period. In a semi-annual report the data shall be filled in the statement of profit or loss for a six-month period. Negative totals (such as loss from ordinary activities) shall be recorded as a negative amount, that is, with a "-" sign. If the item does not appear in the company's financial statements, select the appropriate checkbox.

1. Revenue	*1,115*
2. Gross profit ☐ Not applicable	*654*
3. Profit (loss) from operating activities ☐ Not applicable	*537*
4. Profit (loss) before tax	*693*
5. Profit (loss)	*540*
6. Profit (loss) attributable to:	
6.1 Profit (loss) attributable to the owners of the parent company	*540*
6.2 Profit (loss) attributable to non-controlling interests	*0*

7. **Earnings per share**

7.1 Total basic earnings (loss) per share	*4.44*
7.2 Total diluted earnings (loss) per share	*4.43*

8. **Total comprehensive income**	*495*
8.1. Comprehensive income attributable to the owners of the parent company	*495*
8.2. Comprehensive income attributable to non-controlling interests	*0*

19. Data from the statement of cash flows: *For the three-month period ended on the balance sheet date*

Cash flows used for activities shall be recorded as a negative amount, that is, with a "-" sign

(1) Net cash flows from (used for) operating activities	*-202*
(2) Net cash flows from (used for) investing activities	*-549*
(3) Net cash flows from (used for) financing activities	*928*
(4) Effect of changes in foreign exchange rates on cash and cash equivalents	*14*
(5) Additional effects not reflected in items (1)-(4) above	*0*
Increase (decrease), net in cash and cash equivalents during the period	*191*
Balance of cash and cash equivalents at the beginning of the period	*3,800*
Balance of cash and cash equivalents at the end of the period	*3,991*

20. A. As of the date of the financial report is the company a Shell Company as defined in the TASE Regulations?	*No*
B. As of the date of publication of the financial report is the company a Shell Company as defined in the TASE Regulations?	

☐ We hereby declare that we have completed the form according to the data in the full financial statements.

Details of signatories authorized to sign on behalf of the corporation:

	Name of signatory	Position
1	Ariel Goldstein	*Chief Financial Officer*

Explanation: According to Regulation 5 of the Securities Regulations (Periodic and Immediate Reports) (1970), a report submitted under these Regulations shall be signed by those authorized to sign on behalf of the corporation. The Staff's position on this issue can be found on the Authority's website: Click here .

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

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

Form structure update date: 09/12/2025

Short name: Azrieli Group

Address: Azrieli Center1 , Tel Aviv67021   Telephone: 03-6081400 , 03-6081300Fax: 03-6081380

E-mail: Niritz@azrieli.com   Company website:www.azrieligroup.com

Previous names of reporting entity:

Name of electronic reporter: Ariel GoldsteinPosition: Chief Financial OfficerName of employing company:

Address: Azrieli Center1 , Tel Aviv6701101Telephone: 03-6081319Fax: 03-6094518E-mail: arielg@azrieli.com