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Azrieli Group Ltd.

AZRIELI GROUP LTD

Registrar Number: 510960719

To: Israel Securities Authority www.isa.gov.il | To: Tel Aviv Stock Exchange Ltd. www.tase.co.il | T079 (Public) | Transmitted via Magna: 28/10/2026 | Reference: 2026-01-096801

Immediate report on a person who ceased to be an interested party in the corporation

Pursuant to Regulation 33(h) of the Securities Regulations (Periodic and Immediate Reports), 5730 - 1970

Note: Wherever an interested party is mentioned, it also refers to a material controlling shareholder in a banking corporation without a control core

1. Holder Details:

First Name: _____

First Name in English as it appears in the passport: _____

Surname/Corporation Name: *Phoenix Financial Ltd*

Surname/Corporation Name in English: *Phoenix Financial Ltd*

Identification Number Type: *Israeli Companies Registrar Number*

Identification Number: *520017450*

Citizenship/Country of Incorporation or Registration: *Incorporated in Israel*

Country of Citizenship/Incorporation or Registration: _____

Address: *53 Derech Hashalom, Givatayim*

Does the holder serve as a representative for reporting for a number of shareholders holding securities of the corporation together with them: *Yes*

2. Details of the transaction following which the holder ceased to be an interested party in the corporation:

a. Nature of the transaction *Does not involve a transaction in securities*_____

Following a decrease in the holdings of The Phoenix Investment House Ltd., of which Phoenix Financial Ltd. is part of its reporting group.

b. Name and type of the security subject of the transaction: *Azrieli Group*

c. TASE Security Number: *1119478*

d. Transaction Execution Date: *23/10/2026*

e. Quantity of securities subject of the transaction: _____

f. Price at which the transaction was executed: _____

g. Whether they are dormant shares or securities convertible into dormant shares: *No*

h. Was full consideration paid on the date of the change: *Yes*

If full consideration was not paid on the date of the change, please state the date of completion of payment: _____

3. a. Holdings after the transaction:

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Security Name, Type and Series	TASE Security No.	Quantity of Securities	Dormant*	Holding Rate		Holding Rate (Fully Diluted)	
				% Capital	% Voting	% Capital	% Voting
Azrieli Group	*1119478*	*5,232,712.00*	*No*	*4.20*	*4.20*	*4.19*	*4.19*
Azrieli BONDS D	*1138650*	*89,982,315.18*	*No*	*0*	*0*	*0*	*0*
Azrieli BONDS E	*1156603*	*102,095,612.55*	*No*	*0*	*0*	*0*	*0*
Azrieli BONDS F	*1156611*	*315,892,585.43*	*No*	*0*	*0*	*0*	*0*
Azrieli BONDS G	*1178672*	*197,533,616.15*	*No*	*0*	*0*	*0*	*0*
Azrieli BONDS H	*1178680*	*140,762,619.00*	*No*	*0*	*0*	*0*	*0*
Azrieli BONDS I	*1209253*	*283,141,373.00*	*No*	*0*	*0*	*0*	*0*
Azrieli BONDS J	*1225689*	*16,898,731.00*	*No*	*0*	*0*	*0*	*0*
Azrieli BONDS K	*1243328*	*20,929,793.00*	*No*	*0*	*0*	*0*	*0*

b. ○ The holder is not a member of an institutional reporting group.

○ The holder is not a member of an institutional reporting group, but serves/served as an officer in the company who is not the CEO or a director and was not an interested party by virtue of his holdings.

○ The holder is a hedge fund as defined in the Joint Investment Trust Regulations (Assets that may be purchased and held in a fund and their maximum rates), 5755 – 1994.

The hedge fund has the right to appoint a director or a representative on its behalf to the company's board of directors _____

○ The holder is a member of an institutional reporting group. Below are the details of its holdings:

The Holder	Security Name, Type and Series	TASE Security No.	Quantity of Securities	Dormant
Nostro account	*Azrieli Group*	*1119478*	*102,259.00*	*No*
Profit-sharing life insurance accounts	*Azrieli Group*	*1119478*	*37,374.00*	*No*
Provident funds and provident fund management companies	*Azrieli Group*	*1119478*	*5,093,079.00*	*No*
Nostro account	*Azrieli BONDS D*	*1138650*	*2,552,969.03*	*No*
Provident funds and provident fund management companies	*Azrieli BONDS D*	*1138650*	*87,429,346.15*	*No*
Nostro account	*Azrieli BONDS E*	*1156603*	*185,309.79*	*No*
Provident funds and provident fund management companies	*Azrieli BONDS E*	*1156603*	*101,910,302.76*	*No*
Nostro account	*Azrieli BONDS F*	*1156611*	*9,385,449.44*	*No*
Profit-sharing life insurance accounts	*Azrieli BONDS F*	*1156611*	*277,500.00*	*No*
Provident funds and provident fund management companies	*Azrieli BONDS F*	*1156611*	*306,229,635.99*	*No*
Nostro account	*Azrieli BONDS G*	*1178672*	*9,276,989.95*	*No*
Provident funds and provident fund management companies	*Azrieli BONDS G*	*1178672*	*188,256,626.20*	*No*
Nostro account	*Azrieli BONDS H*	*1178680*	*20,927,839.00*	*No*
Provident funds and provident fund management companies	*Azrieli BONDS H*	*1178680*	*119,834,780.00*	*No*
Nostro account	*Azrieli BONDS I*	*1209253*	*48,921,195.00*	*No*
Profit-sharing life insurance accounts	*Azrieli BONDS I*	*1209253*	*4,715,000.00*	*No*
Provident funds and provident fund management companies	*Azrieli BONDS I*	*1209253*	*229,505,178.00*	*No*
Nostro account	*Azrieli BONDS J*	*1225689*	*8,500,000.00*	*No*
Provident funds and provident fund management companies	*Azrieli BONDS J*	*1225689*	*8,398,731.00*	*No*
Provident funds and provident fund management companies	*Azrieli BONDS K*	*1243328*	*20,929,793.00*	*No*

Explanations:

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1. If the interested party holds more than one type of security, the holding rates should be stated taking into account all the securities held by him only in one of the rows.

2. The holding of other securities should also be reported, including other securities that are not registered for trading.

3. In a case where the interested party is a subsidiary, the holdings must be split into shares purchased before the Companies Law, 5759 – 1999 came into effect, and shares purchased after it came into effect.

4. When the holder is not a member of an institutional reporting group, only Section 3a should be completed. When the holder is a member of an institutional reporting group, Sections 3a and 3b must be completed.

* It should be noted whether these are dormant shares or securities convertible into dormant shares

4. Additional Details:

Phoenix Financial Ltd. (in English: Phoenix Financial Ltd.) Co. No. 520017450, is a company without a control core. Phoenix Financial Ltd. was considered an "interested party" in the company by virtue of the aggregate holdings of the Nostro account and/or profit-sharing life insurance accounts and/or accounts for the management of provident funds or provident fund management companies and/or through dedicated partnerships holding securities for the company's members. In the reporting group of Phoenix Financial Ltd., The Phoenix Investment House Ltd. (in English: The Phoenix Investments House Ltd.) Co. No. 520041989, which is a company controlled by Phoenix Financial Ltd., also reports in a separate report. It should be noted that The Phoenix Investment House Ltd. reports its holdings through mutual funds and market makers in a separate report. According to information provided to the company, Phoenix Financial Ltd. ceased to be an interested party in the company due to the decrease in its joint holdings with The Phoenix Investment House Ltd. below 5% of the company's share capital. Concurrently with the submission of this immediate report, an immediate report was submitted regarding the fact that The Phoenix Investment House Ltd. also ceased to be an interested party in the company.

5. The date and time when the corporation first became aware of the event or matter: *26/10/2026* at *16:50*

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

	Signatory Name	Position
1	Adv. Nirit Zeevi	*Other* *Executive VP, General Counsel and Company Secretary*

Explanation: According to Regulation 5 of the Periodic and Immediate Reports Regulations (5730 – 1970), a report submitted according to these regulations shall be signed by those authorized to sign on behalf of the corporation. Staff position on the subject can be found on the Authority's website: click here .

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

Securities of the corporation are registered for trading on the Tel Aviv Stock Exchange

Form structure update date: 04/02/2025

Short name: Azrieli Group

Address: 1 Azrieli Center, Tel Aviv 67021 Tel: 03-6081400 , 03-6081300 Fax: 03-6081380

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

Previous names of reporting entity:

Electronic reporter name: Goldstein Ariel Position: CFO Name of employing company:

Address: 1 Azrieli Center, Tel Aviv 6701101 Tel: 03-6081319 Fax: 03-6094518 E-mail: arielg@azrieli.com