

Azrieli Group Ltd.
(the "Company")

6 August 2025

To
Israel Securities Authority
Via Magna

To
Tel Aviv Stock Exchange Ltd.
Via Magna

Dear Sir/Madam,

Re: **Fulfillment of main condition precedent – receipt of the Competition
Commissioner's approval**

Further to the immediate reports of the Company of 22 June 2025 (the "**Previous Report**")¹ and of 6 August 2025² regarding a merger agreement for the performance of a 'reverse triangular' merger transaction for the acquisition of 66.67% of the issued capital of Z.M.H Hammerman Ltd. (the "**Merger Agreement**", the "**Transaction**", as the case may be), the Company respectfully reports that today, 6 August 2025, the Company received the Competition Commissioner's approval for the merger, which is one of the main conditions precedent determined in the Merger Agreement for the closing of the Transaction.

It is emphasized that the closing of the Transaction is subject to fulfillment of all of the conditions precedent specified in Section (d) of the Previous Report, and that there is no certainty that the said conditions precedent will be fulfilled and/or that the Transaction will be closed.

Sincerely,
Azrieli Group Ltd.

Signed by: Adv. Nirit Zeevi, VP, General Counsel and Corporate Secretary.

¹ The Company's immediate report of 22 June 2025 (Ref. 2025-01-043998), which is incorporated herein by reference.

² The Company's immediate report of 6 August 2025 (Ref. 2025-01-058261), which is incorporated herein by reference.