



**Unitronics (1989) (RG) Ltd.**

**Quarterly Report as of March 31, 2026**

## Table of Contents

<u>Chapter</u>		<u>Page</u>
<b>A</b>	<b>Board of Directors' Report</b>	<b>A-1</b>
<b>B</b>	<b>Condensed Consolidated Interim Financial Statements as of March 31, 2026 (Unaudited)</b>	<b>B-1</b>
<b>C</b>	<b>Interim report on the effectiveness of internal control And Management statements</b>	<b>C-1</b>



**Unitronics (1989) (R"G) Ltd.**

**Chapter A**

**Board of Directors Report on the State  
of Affairs of the Company for the  
Period Ended March 31, 2026**

## **Board of Directors Report on the Company's Business Status**

### **For the period of three (3) months that ended on March 31, 2026**

In accordance with the Securities Regulations (Periodic and Immediate Reports), 1970, the Board of Directors of Unitronics (1989) (Ramat Gan) Ltd. (the "**Company**") is honored to submit the Board of Directors' report on the Company's business condition for the three-month period ended March 31, 2026 (the "**Reporting Period**").

The following review is limited in scope and relates to innovations and material changes in the state of the Company's affairs during the reporting period (and to the extent necessary, even after March 31, 2026 and until the publication date of the report), and should be reviewed together with the financial statements and the Board of Directors' report on the state of the Company's affairs for the year ended December 31, 2025, which were attached to the Company's periodic report for 2025 as published on March 24, 2026 (reference number: 2026-01-026186), quoted here by reference (the "**2025 Periodic Report**").

#### **1. A concise description of the Company and its business environment**

The Company is active in the fields of design, development, production, marketing, sales, and support of Programmable Logic Controllers (PLCs) ("**Controllers**") and other automation products. Controllers are computer-based electronics (hardware and software) that are used to control and monitor machines that perform automated operations, such as production systems and other automated facilities for various fields. In addition, the Company markets and sells drive controllers (VFDs and Servo systems), which are marketed mainly as complementary products to the Company's controllers, and are designed to interface in an integrative and simple way with these controllers. In addition, the Company has an integrated platform for cloud services (SaaS), which is designed to allow each customer to connect the Company's controllers (and even controllers of other companies) to a cloud-based computing infrastructure-based environment, securely migrate data, and create business dashboards (BI). In this service, too, the emphasis is on complementary service to the Company's auditors with added value, which is expressed in the simplicity and ease of implementation and full integration with the Company's other products.

This activity is carried out within the Company as well as through Unitronics Inc., a wholly-owned subsidiary incorporated in the United States, and Unitronics GMBH, a wholly-owned subsidiary incorporated in Germany.

The Company's products and services are marketed and sold through the Company's internal marketing and sales system, through Unitronics Inc. and Unitronics GMBH, and through a network of distributors that includes about 180 distributors, of which about 105

are in the United States and North America, and the rest are located in about 70 countries (including Israel), mainly throughout Europe, Asia, and South America.

The Company operates mainly from offices and industrial building located in Airport City, near the David Ben-Gurion Airport (for more details see Section 1.11 of Chapter A of the 2025 Periodic Report).

## **2. Key events during and after the reporting period**

### **2.1. The Impact of the "Swords of Iron" War, Operation "Operation Rising Lion" and Operation "Roaring Lion"**

On October 7, 2023, the State of Israel suffered a surprise attack by terrorist organizations from the Gaza Strip, following which the Israeli government declared the opening of "Swords of Iron" war. Shortly after the surprise attack, fighting began on the country's northern border, and later a security threat developed in the Red Sea area and the nearby trade routes from the Houthis from Yemen, as well as from Iran and its proxies, which was expressed, among other things, by the firing of missiles and UAVs. In June 2025, Israel launched a military operation against Iran ("Operation Rising Lion"), which lasted 12 days until a ceasefire. In October 2025, the State of Israel signed an agreement to stop the fighting in Gaza. On February 28, 2026, the US and Israeli militaries launched a large-scale military operation against Iran ("Operation Roaring Lion"), following which on April 8, 2026, the United States agreed with Iran to a mutual ceasefire, and on April 17, 2026, Israel announced a temporary ceasefire with the terrorist organization Hezbollah. As of the date of publication of the report, the aforementioned agreements regarding the ceasefires are still in effect.

The war has had a significant impact on the Israeli economy, which is expressed, among other things, in the extensive mobilization of reserve forces, the temporary closure of businesses, the temporary closure of Israeli ports for the entry and exit of goods, the volatility of the shekel against foreign currencies, and the downgrading of Israel's credit rating by the leading credit rating companies.

Throughout the entire period of the fighting, all of the Company's systems have worked on a regular basis and there was no significant direct impact of the war on the Company's activities, *inter alia*, in light of its global activity. As of the publication date of the report, the Company does not expect the events of the war to have a material impact on its business activity. However, there is no certainty that this will indeed be the case if and to the extent that the war resumes and its consequences will be more severe.

**The assessments of the Company in connection with the impact of the "Swords of Iron" War and the "Rising Lion" and "Roaring Lion" operations are**

**forward-looking information as defined in the Securities Law, 1968 (the "Securities Law"), which is based, *inter alia*, on the reasonable assessments of the Company's management. The assessments of the Company are based on the information that is available in the Company as of this date and may not be realized, in whole or in part, or to be realized in a different manner than anticipated, and may be influenced by factors that cannot be assessed in advance and which are beyond the control of the Company, including limitations and consequences on the economy (if any), the intensity of the indirect effects on the Company due to the economy slowing down (if any), etc.**

## **2.2. Changing the Tariff Policy on Goods Imported into the US**

In April 2025, the US administration announced the imposition of tariffs on goods imported into the United States from various countries around the world, including Israel, a change that has broad implications for the US economy and the global economy, which causes, among other things, hesitation and uncertainty among the Company's American customers. As part of this plan, as of the beginning of the implementation of the plan, the tariffs imposed on Israeli-made goods imported to the United States were 10%. As of August 7, 2025, Customs rates and imports from Israel to the United States have been updated to 15%. On February 20, 2026, the US Supreme Court ruled that the US president had exceeded his authority when he implemented his extensive tariff plan. In response, the US government announced the imposition of a 10% global tariff, which would join the tariffs that remained in effect after the ruling. At this stage, it is not yet clear whether tariffs paid can be recovered and how tariff rates will change in the future in light of the ruling.

As of this date, there is still uncertainty regarding the overall impact of the new tariff policy on the markets, and therefore at this stage the Company is unable to assess the overall impact of the new tariff policy on the markets, and consequently on its operations. However, in light of the fact that a significant portion of the Company's revenues derive from exports to the United States (see also Note 23 to the Consolidated Financial Statements – Chapter C of the Periodic Report for 2025), the Company took steps in the third quarter of 2025 and thereafter to reduce the direct impacts on the Company at this time, as stated above, with an emphasis on profitability, including updating sales prices in the United States. Furthermore, the Company continues to regularly review changes in US tariff policy and the potential impacts on its operations and takes additional steps, as necessary, to mitigate the impact.

## **2.3. Effects of Inflation and Interest Rate Increases**

According to the Bank of Israel's Research Department's projection for March 2026, which was formulated under the working assumption that Operation Roaring Lion

and the fighting in Lebanon will end towards the end of April 2026. As long as the fighting continues, the special situation on the home front and the increased mobilization of the reserves will continue to limit activity. GDP is expected to grow by 3.8 percent in 2026 and by 5.5 percent in 2027. The inflation rate in the next four quarters (ending in the first quarter of 2027) is expected to be 2.3 percent. During 2026 and 2027, it is expected to be 2.2 percent and 1.8 percent, respectively.

In addition, the average interest rate in the first quarter for 2027 is expected to be 3.5 percent / 3.75 percent. In January and May 2026, the Bank of Israel's Monetary Committee decided to lower the interest rate by 0.25 percent in each of the decisions, to 3.75 percent as of the publication date of the report. The Company has loans from banking corporations at a variable interest rate linked to the prime, and the Company also rents a building and parking spaces in exchange for rents linked to the Consumer Price Index. In the Company's assessment, the continued increase in the Consumer Price Index (CPI) and the increase in the interest rate are not expected to have a material impact on the results of its operations, given the volume of loans and the costs affected by the increase in the interest rate and the CPI.

It should be noted that the Company regularly monitors and examines the possible implications of the increase in the consumer price index and the interest rate in the economy on the Company's operations, business and financial results.

**The assessments of the Company in relation to the effects of inflation and the increase in interest rates are forward-looking information, as the term is defined in the Securities Law, which is based, *inter alia*, on the reasonable assessments of the Company's management. The Company's assessments are based on the information available in the Company as of this date and may not be realized, in whole or in part, or be realized in a different manner than anticipated, and may be influenced by factors that cannot be estimated in advance and which are not under the Company's control. This includes the continuation of the inflation trend and interest rate increases, a change in the economic situation in Israel, as well as due to the realization of risk factors which are detailed in item 1.19 of Chapter A of the 2025 periodic report.**

- 2.4. For details regarding the extension of the lease agreement in the Unitronics house in the Airport City, from a company controlled by Mr. Haim Shani, one of the controlling shareholders of the Company, and Ms. Bareket Shani (Mr. Shani's wife) for an additional period of 3 years, see the immediate report dated March 24, 2026 (reference number: 2026-01-026199), which is presented in this report by way of reference.
- 2.5. For details regarding entering into a new sublease agreement with Utron as of January 1, 2026 on a back-to-back (B2B) terms in relation to the cost that Utron pays

to the landlord plus overhead costs, see clause 1.11.3 of Chapter A of the Periodic Report for 2025 and Note 26 to the financial statements for December 31, 2025.

## **2.6. Private assignments**

2.6.1. On March 23, 2026, the Board of Directors of the Company approved the allocation of 10,000 non-tradable options to an intended officer of the Company. For more details, see the Company's Immediate Report which is dated March 24, 2026 (Reference Number: 2026-01-026195), which is presented in this report by reference.

2.6.2. On November 18, 2025, the Board of Directors of the Company approved the allocation of 190,000 (non-tradable) options to officers and 90,000 options to employees and service providers of the Company (who are not officers), by way of reducing the exercise price and extending the vesting period of the options granted in 2024 to those officers, employees and an additional service provider (who are not officers), in identical quantities, respectively, subject to the approval of the Tax Authority. The exercise price and vesting period of the updated options will be identical to those of the options granted under the aforementioned offer. On April 12, 2026, a tax ruling was obtained regarding the repricing of the aforementioned options.

## **2.7. Annual and Special General Meeting**

On May 4, 2026, the Company's general meeting of shareholders approved the reappointment of BDO Ziv Haft as the Company's auditing firm until the end of the Company's next annual general meeting; the reappointment of directors (who are not external directors), *i.e.*, Messrs. Jasbir Singh, Haim Shani, Prakash Iyer, Sanjay Kumar Arora, Hyun Chul Sim and Zvi Livneh as directors of the Company for an additional term of office ending at the end of the Company's next annual meeting; and the allocation of 100,000 unregistered options to Mr. Amit Harari, who serves as the CEO of the Company.

For more details, see the Company's immediate reports as of March 30, 2026 and May 4, 2026 (References No. 2026-01-029189 and 2026-01-041276, respectively), which are presented in this report by reference.

## **2.8. Approval of the terms of office and employment of the active Chairman of the Board of Directors of the Company, Mr. Jasbir Singh**

On May 26, 2026, the Board of Directors of the Company approved the terms of office and employment of Mr. Jasbir Singh as an active Chairman of the Board of Directors of the Company. For details, see Note 4 to the financial statements as of March 31, 2026 and the report summoning a general meeting of the Company's shareholders that was published in parallel with this report, and which is presented

in this report by way of reference.

## 2.9. **Directors' and Officers' Liability Insurance Policy**

On May 19, 2026, the Remuneration Committee approved the renewal of the Directors' and Officers' Liability Insurance Policy for the Company and its subsidiaries, under which all officers of the Company, including officers who are controlling shareholders in the Company or the relatives thereof, or who have a personal interest in approving the terms of their tenure and employment, as they will be from time to time, will be insured, in accordance with the provisions of Regulation 1.1 of the Companies Regulations (Easing Transactions with Interested Parties), 2000.

The said engagement was approved for a period of one year, beginning from the end of the current insurance policy period, *i.e.*, from June 1, 2026 until and including May 31, 2027.

The main terms of the said insurance policy are as follows:

- A. Insurance coverage will apply within liability limits of up to USD 7.5 million per case and period (plus reasonable legal defense expenses in Israel and abroad);
- B. The annual insurance premium for the policy and the amount of the company's deductible are in immaterial amounts and under market conditions at the date of renewal of the policy;

The policy includes an extension of run-off coverage for a period of 84 months for a retired officer as long as the policy is valid and renewed.

- 2.10. For details on additional events that occurred after the date of the financial statement, see Note 4 to the financial statements for March 31, 2026.

### 3. The Financial Situation

#### 3.1. Balance sheet (in thousands of NIS)

	As of March 31		As of December 31, 2025	The explanations of the Board of Directors to the major changes in the Balance Sheets at the reporting date compared to December 31, 2025
	2026	2025		
Current assets	79,587	85,796	80,720	The decrease in the current assets balance of approximately NIS 1.1 million is mainly due to a decrease in the inventory balance of approximately NIS 2.7 million and a decrease in the balance of related companies of approximately NIS 1 million (debt settlement to the Company), which was partially offset by an increase in the cash and cash equivalents balance of approximately NIS 2.5 million.
Non-current assets	61,821	61,048	60,784	The increase in the balance of non-current assets of approximately NIS 1 million is mainly due to an increase in net intangible assets, following an increase in development assets.
<b>Total assets</b>	<b>141,408</b>	<b>146,844</b>	<b>141,504</b>	
Current liabilities	42,368	49,548	47,865	The decrease in the balance of current liabilities in the amount of approximately NIS 5.5 million is mainly due to the repayment of a loan from a banking corporation in the amount of approximately NIS 2.8 million, from a decrease in the balance of suppliers and service providers in the amount of about NIS 1.2 million and a decrease in the eligible balance and credit balances of NIS 1.1 million (mainly tax payments).

	As of March 31		As of December 31, 2025	The explanations of the Board of Directors to the major changes in the Balance Sheets at the reporting date compared to December 31, 2025
	2026	2025		
Non-current liabilities	8,765	6,977	8,771	
Equity attributable to the Company's shareholders	90,275	90,319	84,868	The increase in the Company's capital balance of NIS 5.4 million is mainly due to profit in the first quarter of the year, which amounted to NIS 4.9 million.
<b>Total liabilities and capital</b>	<b>141,408</b>	<b>146,844</b>	<b>141,504</b>	

The Company's working capital as of March 31, 2026, March 31, 2025, and December 31, 2025, was approximately NIS 37,219 thousand, NIS 36,248 thousand, and NIS 32,855 thousand, respectively.

### 3.2. Activity results (in thousands of NIS)

	For the period of three months that ended on March 31		For the year that ended on December 31, 2025	The explanations of the Board of Directors to the major changes in the profit and loss statement items in the reporting period compared to the corresponding period last year
	2026	2025		
Revenues	38,807	40,329	154,779	Despite the company's revenue growth in foreign currency terms, primarily in the U.S. market, where they increased by approximately 17%, and particularly in the data center segment, a decline in revenue was recorded in NIS terms compared to the corresponding quarter last year, amounting to NIS 1.5 million. The decrease was primarily due to the strengthening of the Shekel against the U.S. dollar during the period, and to a lesser extent, against the Euro.

	For the period of three months that ended on March 31		For the year that ended on December 31, 2025	The explanations of the Board of Directors to the major changes in the profit and loss statement items in the reporting period compared to the corresponding period last year
	2026	2025		
Cost of revenues	19,688	20,202	77,985	
Gross profit (Gross profit margin)	19,119 (49.3%)	20,127 (49.9%)	76,794 (49.6%)	A decrease in gross profit of approximately NIS 1 million due to the decrease in revenues.
Development expenses	1,145	1,046	4,127	
Sales and marketing expenses	8,529	7,029	32,449	An increase in sales and marketing expenses of approximately NIS 1.5 million, mainly due to the cost of tariffs on exports to the U.S. starting in the second quarter of last year.
General and administrative expenses	3,172	3,932	13,789	A decrease in general and administrative expenses of NIS 0.8 million is mainly due to a decrease in payroll expenses.
Operating income	6,273	8,120	26,429	
Finance income (expenses), net	(317)	(239)	1,355	
Profit before taxes on income	5,956	7,881	27,784	
Taxes on income	1,101	1,437	5,100	A decrease in taxes on income expenses due to the decline in profits.
Profit for the period	4,855	6,444	22,684	

### 3.3. **Liquidity and sources of financing (in thousands of NIS)**

3.3.1. The balance of cash and cash equivalents as of March 31, 2026, March 31, 2025, and December 31, 2025, were approximately NIS 7,803 thousand, approximately NIS 8,478 thousand, and approximately NIS 5,254 thousand, respectively.

3.3.2. The following are explanations for changes in cash flows:

	For the period of three months that ended on March 31		For the year that ended on December 31, 2025	Explanations that were provided by the Board of Directors
	2026	2025		
Cash flow from operating activities	9,467	11,225	36,777	<p>The cash flow that resulted from operating activities derives from the Company's profit for the period in the amount of approximately NIS 4.9 million, plus adjustments required for the presentation of cash flow from operating activities in the amount of approximately NIS 4.6 million. These adjustments include:</p> <p>(1) An addition due to income and expenses that do not involve cash flows in the amount of approximately NIS 4.1 million, which derives mainly from depreciation and amortization of NIS 3.1 million and a share-based payment (employee options) in the amount of NIS 0.7 million;</p> <p>(2) An addition due to changes in working capital items in the amount of approximately NIS 0.5 million, mainly due to a decrease in inventory of approximately NIS 2.7 million, which was partially offset by a decrease in the trade payable balance of approximately NIS 1.2 million and with an increase in trade receivables balance of about NIS 1 million.</p> <p>The decrease in cash flow from operating activities compared to the corresponding quarter last year is mainly due to the decrease in the company's operating profit.</p>

	For the period of three months that ended on March 31		For the year that ended on December 31, 2025	Explanations that were provided by the Board of Directors
	2026	2025		
Cash flow from investment activities	(3,606)	(2,691)	(11,331)	The cash flows that were used for investment activities were used mainly for investments in development assets, as well as for investments in fixed assets. The increase in the first quarter of the year compared to the corresponding period last year is mainly due to the Company's investment in the logistics warehouse upgrade project.
Cash flow from financing activities	(3,387)	(3,134)	(22,771)	The cash flows that were used for financing activities in the first quarter of the year were mainly used to repay a long-term loan from a banking corporation in accordance with the terms of the loan.

As of March 3, 2026, the Company does not have loans and lines of credit in substantial amounts, except as detailed in Section 1.15 of Chapter A of the 2025 Periodic Report. The Company periodically turns to financial institutions to obtain lines of credit according to its needs.

#### **4. Report of the Company's liabilities by repayment dates**

Data regarding the Company's state of liabilities as of March 31, 2026, are included in this report by reference to such data included in the Company's immediate report regarding the Company's position of liabilities by maturity dates, which the Company published simultaneously with this report.

---

**Jasbir Singh**  
Active Chairman  
of the Board of  
Directors

---

**Haim Shani**  
Active Vice  
Chairman of the  
Board of Directors

---

**Amit Harari**  
CEO

May 26, 2026

# **UNITRONICS (1989) (R"G) LTD**

## **Chapter B**

# **Condensed Consolidated Financial Statements March 31, 2026 (Unaudited)**

**Unitronics (1989) (R"G) Ltd**  
**Condensed Consolidated Interim Financial Statements**

**March 31, 2026**

**(Unaudited)**

**Table of contents**

	<u>Page</u>
Audit report	B-3
Condensed Consolidated Interim Statements of Financial Position	B-4
Condensed Consolidated Interim Statements of Profit or Loss	B-6
Condensed Consolidated Interim Statements of Comprehensive Income	B-7
Condensed Consolidated Interim Statements of Changes in Equity	B-8
Condensed Consolidated Interim Statements of Cash Flows	B-10
Notes to the Condensed Consolidated Interim Financial Statements	B-12

**Independent Auditors' Report**  
**To the shareholders of Unitronics (1989) (R"G) Ltd.**

***Introduction***

We have reviewed the accompanying statements of financial position of Unitronics (1989) (R"G) Ltd. (hereinafter – "the Company") which includes the condensed consolidated statements of financial position as of March 31, 2026 and the interim condensed consolidated statements of profit or loss and the comprehensive income, changes in equity and cash flows for the three month period then ended. The Board of Directors and the management are responsible for the preparation and presentation of this interim financial information in accordance with International Accounting Standards IAS 34 "Financial Reporting for Interim Periods, and are also responsible for the preparation of financial information for this interim period in accordance with Chapter D of the Securities Regulations (Periodic and Immediate Reports), 1970. Our responsibility is to express a conclusion on the financial information for this interim period based on our review.

***Scope of Review***

We conducted our review in accordance with Review Standard (Israel) 2410 of the Institute of Certified Public Accountants in Israel, "Review of Financial Information for Interim Periods Prepared by the Entity's Auditor." A review of interim financial information includes making inquiries, particularly with the people responsible for financial and accounting matters, and performing analytic and other review procedures. A review is significantly limited in scope in comparison to an audit conducted in accordance with generally accepted accounting standards in Israel, and therefore does not allow us to reach an assurance that we have become aware of all material issues which may have been identified in an audit. Accordingly, we do not express an audit opinion.

***Conclusion***

Based on our review, nothing has come to our attention which would lead us to believe that the aforementioned financial information was not prepared, in all material respects, in accordance with IAS 34.

In addition to previous paragraph, based on our review, nothing has come to our attention which would lead us to believe that the above financial information does not comply, in all material respects, with the disclosure requirements set forth in Section D of the Securities Regulations (Periodic and Immediate Reports), 1970.

Ziv Haft  
Certified Public Accountants (Isr.)  
BDO Member Firm

Tel Aviv, May 26, 2026

**Unitronics (1989) (R”G) Ltd.**

**Condensed Consolidated Interim Statements of Financial Position**

	<u>As of March 31</u>		<u>As of</u> <u>December 31</u>
	<u>2026</u>	<u>2025</u>	<u>2025</u>
	<u>(Unaudited)</u>		<u>(Audited)</u>
	<u>NIS (thousands)</u>		
<u>Current assets</u>			
Cash and cash equivalents	7,803	8,478	5,254
Trade receivables, net	27,770	28,148	26,894
Other receivables	3,550	3,166	4,364
Related companies	2,218	5,773	3,250
Inventories	38,246	40,231	40,958
	<u>79,587</u>	<u>85,796</u>	<u>80,720</u>
<u>Non-current assets</u>			
Other deposits	112	125	112
Related companies	-	2,543	-
Rights-of-use assets	12,230	13,733	12,896
Property and equipment, net	4,243	2,226	3,518
Intangible assets, net	45,236	42,421	44,258
	<u>61,821</u>	<u>61,048</u>	<u>60,784</u>
	<u>141,408</u>	<u>146,844</u>	<u>141,504</u>

\_\_\_\_\_  
Mr. Jasbir Singh  
Active Chairman  
of the Board of  
Directors

\_\_\_\_\_  
Haim Shani  
Active Deputy  
Chairman of the Board  
of Directors

\_\_\_\_\_  
Amit Harari  
CEO

\_\_\_\_\_  
Itzik Hai  
CFO

Date of approval of the financial statements: May 26, 2026

The notes to the consolidated interim financial statements form an integral part thereof.

**Unitronics (1989) (R”G) Ltd.**

**Condensed Consolidated Interim Statements of Financial Position**

	<u>As of March 31</u>		<u>As of December 31</u>
<u>Note</u>	<u>2026</u>	<u>2025</u>	<u>2025</u>
	<u>(Unaudited)</u>		<u>(Audited)</u>
	<u>NIS (thousands)</u>		
<u>Current liabilities</u>			
loans from banking corporations and others	8,533	120	11,342
Trade payables	20,175	18,081	21,384
Lease liabilities	659	1,960	1,081
Dividend payable	-	8,000	-
Other payables	13,001	21,387	14,058
	<u>42,368</u>	<u>49,548</u>	<u>47,865</u>
<u>Non-current liabilities</u>			
Loans from others	-	132	-
Lease liabilities	535	362	675
Deferred revenues	1,234	-	1,192
Employee benefit liabilities, net	1,449	1,448	1,446
Deferred tax liability	5,547	5,035	5,458
	<u>8,765</u>	<u>6,977</u>	<u>8,771</u>
<u>Equity</u>			
Share capital	431	431	431
Additional paid-in capital	64,798	64,635	64,798
Capital reserve from translation of financial statements of foreign activities	(3,922)	(1,354)	(3,790)
Share based payments reserve	4,269	2,147	3,585
Treasury shares	(7,042)	(7,042)	(7,042)
Fund regarding a transaction with the controlling shareholder	104	104	104
Retained earnings	31,637	31,398	26,782
	<u>90,275</u>	<u>90,319</u>	<u>84,868</u>
	<u>141,408</u>	<u>146,844</u>	<u>141,504</u>

The notes to the consolidated interim financial statements form an integral part thereof

**Unitronics (1989) (R”G) Ltd.**

**Condensed Consolidated Interim Statements of Profit or Loss**

	Note	For the three-month period ended on		For the year ended
		2026	2025	December 31 2025
		March 31		
		(Unaudited)		(Audited)
		NIS (thousands)		
Revenues	3	38,807	40,329	154,779
Cost of revenues		<u>19,688</u>	<u>20,202</u>	<u>77,985</u>
Gross profit		19,119	20,127	76,794
Development expenses		1,145	1,046	4,127
Sales and marketing expenses		8,529	7,029	32,449
General and administrative expenses		<u>3,172</u>	<u>3,932</u>	<u>13,789</u>
Operating profit		6,273	8,120	26,429
Finance incomes		91	434	2,783
Finance expenses		<u>408</u>	<u>673</u>	<u>1,428</u>
Profit before taxes on income		5,956	7,881	27,784
Income taxes		<u>1,101</u>	<u>1,437</u>	<u>5,100</u>
Profit for the period		<u>4,855</u>	<u>6,444</u>	<u>22,684</u>
Basic earnings per share in NIS		<u>0.347</u>	<u>0.462</u>	<u>1.624</u>
Diluted earnings per share in NIS		<u>0.347</u>	<u>0.460</u>	<u>1.620</u>

The notes to the consolidated interim financial statements form an integral part thereof

**Unitronics (1989) (R”G) Ltd.**

**Condensed Consolidated Interim Statements of Comprehensive Income**

	For the three-month period ended on March 31		For the year ended December 31
	2026	2025	2025
	(Unaudited)		(Audited)
	<u>NIS (thousands)</u>		
Profit for the period	4,855	6,444	22,684
<u>Other comprehensive income (net of tax)</u>			
<u>Amounts that will not subsequently be reclassified to profit or loss:</u>			
Income from revaluation in respect of defined benefit plans	-	-	144
<u>Amounts that will be reclassified to profit or loss if certain conditions are fulfilled:</u>			
Adjustments arising from translation of financial statements of foreign operations	(132)	347	(2,089)
Other comprehensive income (loss) for the period	(132)	347	(1,945)
Total comprehensive income for the period	<u>4,723</u>	<u>6,791</u>	<u>20,739</u>

The notes to the consolidated interim financial statements form an integral part thereof

**Unitronics (1989) (R"G) Ltd.**

**Condensed Consolidated Interim Statements of Changes in Equity**

	<b>Share capital</b>	<b>Additional paid-in capital</b>	<b>Capital reserve from translation of financial statements of foreign operations</b>	<b>Share based payments reserve</b>	<b>Company shares held by the company</b>	<b>Reserve from a transaction with a controlling party</b>	<b>Retained earnings</b>	<b>Total</b>
	<b><u>NIS thousands</u></b>							
	<b><u>(Unaudited)</u></b>							
<u>Balance as of January 1, 2026</u>	431	64,798	(3,790)	3,585	(7,042)	104	26,782	84,868
Profit for the period	-	-	-	-	-	-	4,855	4,855
Other comprehensive loss for the period	-	-	(132)	-	-	-	-	(132)
Total comprehensive income (loss) for the period	-	-	(132)	-	-	-	4,855	4,723
Share-based payment cost	-	-	-	684	-	-	-	684
<u>Balance as of March 31, 2026 (unaudited)</u>	<u>431</u>	<u>64,798</u>	<u>(3,922)</u>	<u>4,269</u>	<u>(7,042)</u>	<u>104</u>	<u>31,637</u>	<u>90,275</u>
<u>Balance as of January 1, 2025</u>	430	64,603	(1,701)	1,751	(7,042)	104	32,954	91,099
Profit for the period	-	-	-	-	-	-	6,444	6,444
Other comprehensive income for the period	-	-	347	-	-	-	-	347
Total comprehensive income for the period	-	-	347	-	-	-	6,444	6,791
Exercise of employee stock option	1	32	-	(33)	-	-	-	-
Dividend distribution	-	-	-	-	-	-	(8,000)	(8,000)
Share-based payment cost	-	-	-	429	-	-	-	429
<u>Balance as of March 31, 2025 (unaudited)</u>	<u>431</u>	<u>64,635</u>	<u>(1,354)</u>	<u>2,147</u>	<u>(7,042)</u>	<u>104</u>	<u>31,398</u>	<u>90,319</u>

The notes to the consolidated interim financial statements form an integral part thereof

**Unitronics (1989) (R”G) Ltd.**

**Condensed Consolidated Interim Statements of Changes in Equity**

	<b>Share capital</b>	<b>Addition al paid- in capital</b>	<b>Capital reserve from translation of financial statements of foreign operations</b>	<b>Share based payments reserve</b>	<b>Company shares held by the company</b>	<b>Reserve from a transaction with a controlling party</b>	<b>Retained earnings</b>	<b>Total</b>
	<b><u>NIS thousands</u></b>							
	<b><u>(Unaudited)</u></b>							
<u>Balance as of January 1, 2025</u>	430	64,603	(1,701)	1,751	(7,042)	104	32,954	91,099
Profit for the year	-	-	-	-	-	-	22,684	22,684
Other comprehensive income (Loss) for the year	-	-	(2,089)	-	-	-	144	(1,945)
Total comprehensive income for the year	-	-	(2,089)	-	-	-	22,828	20,739
Share-based payment cost	-	-	-	2,030	-	-	-	2,030
Dividend distribution	-	-	-	-	-	-	(29,000)	(29,000)
Exercise of employee stock option	1	195	-	(196)	-	-	-	-
<u>Balance as of December 31,2025</u>	<u>431</u>	<u>64,798</u>	<u>(3,790)</u>	<u>3,585</u>	<u>(7,042)</u>	<u>104</u>	<u>26,782</u>	<u>84,868</u>

The notes to the consolidated interim financial statements form an integral part thereof

**Unitronics (1989) (R”G) Ltd.**  
**Condensed Consolidated Interim Statements of Cash Flows**

	For the three-month period ended on March 31		For the year ended December 31
	2026	2025	2025
	(Unaudited)		(Audited)
	NIS (thousands)		
<u>Cash flows – operating activities:</u>			
Profit for the period	4,855	6,444	22,684
Adjustments required to reconcile Net income to net cash provided by operating activities (Appendix A)	4,612	4,781	14,093
Net cash derived from operating activities	9,467	11,225	36,777
<u>Cash flows – investment activities:</u>			
Purchase of property and equipment	(887)	(180)	(1,304)
Proceeds from repayment of long-term debt of related companies	561	626	2,470
Investment in right-of-use assets	(5)	-	(86)
Investment in intangible assets	(3,275)	(3,137)	(12,411)
Net cash flows used in investing activities	(3,606)	(2,691)	(11,331)
<u>Cash flows – financing activities:</u>			
Repayment of long-term loans	(2,809)	(87)	(3,000)
Long-term loans received from a banking corporation	-	-	14,000
Short-term credit from banks, net	-	(2,500)	(2,500)
Repayment of lease liabilities	(578)	(547)	(2,271)
Dividends paid	-	-	(29,000)
Net cash used in financing activities	(3,387)	(3,134)	(22,771)
Effect of foreign exchange rate differences on cash balances	75	401	(98)
Change in cash and cash equivalents for the period	2,549	5,801	2,577
Cash and cash equivalent balance at beginning of the period	5,254	2,677	2,677
Cash and cash equivalent balance at end of the period	7,803	8,478	5,254

The notes to the consolidated interim financial statements form an integral part thereof

**Unitronics (1989) (R”G) Ltd.**

**Condensed Consolidated Interim Statements of Cash Flows**

	For the three-month period ended on March 31		For the year ended December 31
	2026	2025	2025
	(Unaudited)		(Audited)
	<u>NIS (thousands)</u>		

Appendix A

Adjustments required to reconcile net income  
to net cash provided by operating activities

Non-cash revenues and expenses

Depreciation and amortization	3,123	3,440	13,295
Stock-based compensation	684	429	2,030
Changes in employee benefit liabilities, net	14	15	205
Revaluation of cash balances in foreign currency	(85)	(343)	(7)
Revaluation of long-term loans	-	4	7
Changes in deferred taxes	89	61	462
Revaluation of financial assets, net	224	516	8
Interest expenses in respect of leases and others	20	20	126

Changes in operating assets and liabilities:

Increase in trade receivables	(1,017)	(1,887)	(2,765)
Decrease (increase) in other receivables	568	530	(613)
Decrease in inventories	2,711	3,517	2,395
Decrease (increase) in related companies, net	445	(423)	1,547
Increase (decrease) in trade payables	(1,203)	(1,219)	2,186
Increase (decrease) in other payables	(961)	121	(4,783)
	<u>4,612</u>	<u>4,781</u>	<u>14,093</u>

Appendix B - Additional information on cash  
flows for current operations

Cash paid during the period for:

Interest	<u>308</u>	<u>142</u>	<u>975</u>
Taxes on income	<u>2,212</u>	<u>1,121</u>	<u>6,654</u>

Cash received during the year for:

Interest	<u>1</u>	<u>158</u>	<u>354</u>
----------	----------	------------	------------

Appendix C – non-cash activities

New lease agreements	-	269	1,404
Purchase of fixed assets from a related company	-	-	668
Declaration of dividend	-	8,000	-

The notes to the consolidated interim financial statements form an integral part thereof

## **Unitronics (1989) (R”G) Ltd.**

### **Notes to the Condensed Consolidated Interim Financial Statements**

#### **Note 1 – General:**

##### **A. General description of the Company and its operations**

Unitronics (1989) (R”G) Ltd. (hereinafter - the "Company") is engaged in the design, development, production, marketing, sale and support of programmable logic controllers (PLC) and other automation products.

The condensed interim financial statements are to be reviewed in conjunction with the annual financial statements of the Company as of December 31, 2025, and the accompanying notes (hereinafter - the "Consolidated Annual Financial Statements"). Therefore, no notes were provided in the condensed interim financial statements regarding non-material updates relative to the information which has previously been reported in the notes in the most recent annual financial statements of the Company.

##### **B. The "Iron Swords" War**

On October 7, 2023, the State of Israel suffered a surprise attack by terrorist organizations from the Gaza Strip, following which the Israeli government declared the opening of "Swords of Iron" war. Shortly after the surprise attack, fighting began on the country's northern border, and later a security threat developed in the Red Sea area and the nearby trade routes from the Houthis from Yemen, as well as from Iran and its proxies, which was expressed, among other things, by the firing of missiles and UAVs. In June 2025, Israel launched a military operation against Iran ("Operation Rising Lion"), which lasted 12 days until a ceasefire. In October 2025, the State of Israel signed an agreement to stop the fighting in Gaza. On February 28, 2026, the US and Israeli militaries launched a large-scale military operation against Iran ("Operation Roaring Lion"), following which on April 8, 2026, the United States agreed with Iran to a mutual ceasefire, and on April 17, 2026, Israel announced a temporary ceasefire with the terrorist organization Hezbollah. As of the date of publication of the report, the aforementioned agreements regarding the ceasefires are still in effect .

The war has had a significant impact on the Israeli economy, which is expressed, among other things, in the extensive mobilization of reserve forces, the temporary closure of businesses, the temporary closure of Israeli ports for the entry and exit of goods, the volatility of the shekel against foreign currencies, and the downgrading of Israel's credit rating by the leading credit rating companies.

Throughout the entire period of the fighting, all of the Company's systems have worked on a regular basis and there was no significant direct impact of the war on the Company's activities, inter alia, in light of its global activity. As of the publication date of the report, the Company does not expect the events of the war to have a material impact on its business activity. However, there is no certainty that this will indeed be the case if and to the extent that the war resumes and its consequences will be more severe.

##### **C. Change in tariff policy on goods imported into the United States**

In April 2025, the US administration announced the imposition of tariffs on goods imported into the United States from various countries around the world, including Israel, a change that has broad implications for the US economy and the global economy, which causes, among other things, hesitation and uncertainty among the Company's American customers. As part of this plan, as of the beginning of the implementation of the plan, the tariffs imposed on Israeli-made goods imported to the United States were 10%. As of August 7, 2025, Customs rates and imports from Israel to the United States have been updated to 15%. On February 20, 2026, the US Supreme Court ruled that the US president had exceeded his authority when he implemented his extensive tariff plan. In response, the US government announced the imposition of a 10% global tariff, which would join

**Unitronics (1989) (R" G) Ltd.**

**Notes to the Condensed Consolidated Interim Financial Statements**

**Note 1 – General (continued):**

**C. Change in tariff policy on goods imported into the United States (continued)**

the tariffs that remained in effect after the ruling. At this stage, it is not yet clear whether it will be possible to get back paid tariffs and how tariff rates will change in the future in light of the ruling.

As of this date, there is still uncertainty regarding the overall impact of the new tariff policy on the markets, and therefore at this stage the Company is unable to assess the overall impact of the new tariff policy on the markets, and consequently on its operations. However, in light of the fact that a significant portion of the Company's revenues derive from exports to the United States (see also Note 23 to the Consolidated Financial Statements – Chapter C of the Periodic Report for 2025), the Company took steps in the third quarter of 2025 and thereafter to reduce the direct impacts on the Company at this time, as stated above, with an emphasis on profitability, including updating sales prices in the United States. Furthermore, the Company continues to regularly review changes in US tariff policy and the potential impacts on its operations and takes additional steps, as necessary, to mitigate the impact.

**Note 2 – Main Points of the Accounting Policies**

- A. The condensed interim financial statements are in conformity with the provisions of IAS 34 with regard to “Interim Financial Reporting”. In addition, the condensed interim financial statements are in accordance with the disclosure provisions pursuant to Chapter D of the Securities Regulations (Periodic and Immediate Reports), 1970.
- B. The condensed interim financial statements were prepared in accordance with the same accounting policies and calculation methods which were applied in the consolidated annual financial statements of the Company as of December 31, 2025.

**Note 3 – Income**

1. Income by geographical area:

	<b><u>For the three-month period ending</u></b>		<b><u>For the year ending</u></b>
	<b><u>March 31, 2026</u></b>	<b><u>March 31, 2025</u></b>	<b><u>December 31, 2025</u></b>
	<b><u>Unreviewed</u></b>		<b><u>Reviewed</u></b>
	<b><u>NIS, (in thousands)</u></b>		
Israel	2,087	2,457	7,273
Europe	12,928	13,708	53,949
United States	21,052	20,753	80,378
Others (1)	2,740	3,411	13,179
<b>Total income</b>	<b><u>38,807</u></b>	<b><u>40,329</u></b>	<b><u>154,779</u></b>

- (1) Including income from several countries, wherein the income from one country does not exceed 2% of the total income of the Company.

**Unitronics (1989) (R" G) Ltd.**

**Notes to the Condensed Consolidated Interim Financial Statements**

**Note 3 – Income (continued)**

2. Income by main products

	<b>For the three-month period ending</b>		<b>For the year ending</b>
	<b>March 31, 2026</b>	<b>March 31, 2025</b>	<b>December 31, 2025</b>
	<b>Unreviewed</b>		<b>Reviewed</b>
	<b>NIS, (in thousands)</b>		
Controllers and expansion units	36,480	38,616	146,894
Others	2,327	1,713	7,885
<b>Total income</b>	<b>38,807</b>	<b>40,329</b>	<b>154,779</b>

**Note 4 – Material events during and after the reporting period**

1. On March 23, 2026, the Company's Board of Directors, following the approval of the Company's Audit Committee, in accordance with the Exemption Regulations, approved the renewal of a lease in the Unitronics building from a company controlled by Mr. Heinz Shani (the Company's Active Vice Chairman of the Board and its joint controlling shareholder with Iljin), and his wife, Mrs. Bareket Shani, for an additional period of three years, beginning May 15, 2026, the date on which the three year period from the approval of the Company's shareholder assembly in May 2023 of the current lease concluded, and under terms identical to those approved by that assembly.
2. On March 23, 2026, the Company's Board of Directors, following the approval of the Audit Committee, approved the the engagement in a sublease for storage area of approximately 220 square meter in a new building in which Utron has taken residency, in lieu of the existing agreement. The new sublease agreement commenced on January 1, 2026, back to back with the cost paid by Utron to the lessor, including its end date, with the addition of overhead costs, with the annual expense totaling approximately NIS 190 thousand (linked to the CPI).
3. On March 23, 2026, the Company's Board of Directors, after approval by the Compensation Committee, approved the allocation of 100,000 options (non-tradable) exercisable for 100,000 ordinary shares of the Company, to the Company's CEO, Mr. Amit Harari. The options will vest over a period of 4 years in three equal parts, starting at the end of the second, third and fourth years from the date of grant, at an exercise price per option of NIS 25.21, NIS 27 and NIS 29, respectively, and will be exercisable for a period of 6 years from the date of allocation. The average fair value of each option at the date of allocation is NIS 5.75, calculated in accordance with the B&S model using the following indices: a risk-free interest rate of 3.85% on average and a standard deviation

**Unitronics (1989) (R" G) Ltd.**

**Notes to the Condensed Consolidated Interim Financial Statements**

**Note 4 – Material events during and after the reporting period (continued)**

of 31.24% on average. On May 4, 2026, the allocation as stated above was approved at the Company's shareholders' meeting.

4. On May 26, 2026, the Company's Board of Directors (after approval by the Compensation Committee) approved the terms of office and employment of Mr. Jasbir Singh as the Company's active Chairman of the Board of Directors, for a period of three years, starting on April 1, 2026. In accordance with the terms of his employment, Mr. Singh will be entitled to management fees in the amount of NIS 40 thousand per month, plus VAT, linked to the increase in the consumer price index known on the date of payment compared to the index known in May 2026, for a position scope of 15%. In the event of termination of his employment by the Company, he will be entitled to 6 months' prior notice, and in the event of termination of his employment at his own initiative, to 3 months. Mr. Singh will continue to be included in the directors' and officers' insurance policy, and will be entitled to indemnity and exemption letters under the same terms as those given to other officers of the Company, with the exception of exemption from a decision or transaction of the controlling shareholders or any officer. The company (including an officer other than the one to whom the exemption letter was granted) has a personal interest in it. His terms of office and employment are subject to the approval of the general meeting of the Company's shareholders.

# **UNITRONICS (1989) (RG) LTD**

## **Chapter C**

### **Interim report on the effectiveness of internal control And Management statements**

**Interim report on the effectiveness of internal control on the financial reporting and disclosure in accordance with Regulation 37C (a) of the securities Regulations (Periodic and Immediate Reports), 1970, for the period ending on March 31, 2026:**

The management, under the supervision of the Board of Directors of Unitronics (1989) (RG) Ltd. (hereinafter: the "**Corporation**"), is responsible for establishing and maintaining proper internal control over the financial reporting and disclosure in the Corporation.

In this regard, the members of the Board of Directors are:

1. Amit Harari, CEO;
2. Itzhak Hai, CFO;
3. Boaz Karmi, VP Sales
4. Ron Alkalai, Chief Operating Officer

The internal control over the financial reporting and the disclosure includes controls and procedures that exist in the Corporation, which were designed by the General Manager and the most senior officer in the field of finance or under their supervision, or by the person who actually performs the aforesaid duties, under the supervision of the Board of Directors of the Corporation, which are intended to provide a reasonable assurance with regard to the reliability of the financial reporting and the preparation of the reports in accordance with the provisions of the law, and to ensure that information that the Corporation is required to disclose in the reports it publishes, in accordance with the provisions of the law, is collected, processed, summarized and reported on the date and format stipulated by the law.

The internal control includes, among other things, controls and procedures which were designed to ensure that information that the Corporation is required to disclose, as specified above, is collected and transmitted to the management of the Corporation, including the General Manager and the Chief Financial Officer or to those who actually perform the aforesaid duties, in order to enable decisions to be made at the appropriate time, with reference to the requirements of disclosure.

Due to its structural limitations, the internal control over the financial reporting and disclosure is not intended to provide absolute assurance that misrepresentation or omission of information in reports will be prevented or discovered.

In the annual report regarding the effectiveness of the Internal control over the financial reporting and the disclosure which was attached to the annual report for the period ended on 31.12.2025 (hereinafter - "the annual report regarding the latest internal control"), the board of directors and

management assessed the internal control in the corporation; based on this assessment, the board of directors and management of the corporation concluded that the said internal control, as of December 31, 2025, is effective.

Until the date of the report, no event or matter has been brought to the attention of the board of directors and the management that could change the assessment of the effectiveness of the internal control, as was found in the annual report regarding the last internal control.

As of the date of the report, based on the assessment of the effectiveness of internal control in the most recent annual internal control report, and based on information brought to the attention of the management and the board of directors as mentioned above - the internal control is effective.

## Managers Statement

### CEO Statement in accordance with Regulation 38C(d)(1) of the Report Regulations:

I, Amit Harari, declares that:

1. I have examined the Interim Report of Unitronics (1989) (RG) Ltd. (hereinafter: the "**Corporation**") for first quarter of 2026 (hereinafter: the "**Reports**");
2. To the best of my knowledge, the reports do not include any misrepresentation of a material fact, and they do not lack a presentation of a necessary material fact so that the representations included therein, in light of the circumstances in which those representations were included, would not be misleading with reference to the period of the reports;
3. To the best of my knowledge, the financial statements and other financial information contained in the reports adequately reflect, in all material respects, the financial position, results of operations and cash flows of the corporation for the dates and periods to which the reports refer;
4. I have disclosed to the auditor of the corporation, the Board of Directors and the Audit Committee of the corporation Directors, based on my most recent assessment of the internal control over financial reporting and disclosure:
  - A. All the significant deficiencies and material weaknesses in the establishment or operation of the internal control over the financial reporting and disclosure that could reasonably have a negative impact on the ability of the corporation to collect, process, summarize or report financial information in a manner which calls into question the reliability of the financial reporting and the preparation of financial statements in accordance with the provisions of the law ; and -
  - B. Any fraud, whether material or not, involving the General Manager or those directly subordinate thereto or involving other employees who have a material role in the internal control of the financial reporting and disclosure;
5. I, alone or jointly with others in the corporation:
  - A. Established controls and procedures, or verified the establishment and existence under my supervision of controls and procedures, designed to ensure that material information relating to the corporation, including its consolidated companies as defined in the Securities Regulations (Annual Financial Statements), 2010, is brought to my attention by others in the Corporation and the consolidated companies, in particular during the period of preparation of the reports; and -

- B. Established controls and procedures, or verified the establishment and existence under my supervision of controls and procedures, intended to reasonably ensure the reliability of the financial reporting and the preparation of financial statements in accordance with the provisions of the law, including in accordance with accepted accounting rules;
- C. I have not been informed of any event or matter that occurred during the period between the date of the last report (quarterly or periodic, as the case may be) and the date of this report, which has the potential to change the conclusion of the board of directors and management regarding the effectiveness of the internal control over the financial reporting and disclosure of the corporation.

The above does not detract from my responsibility or the responsibility of any other person, in accordance with any law.

Date: May 26, 2026

---

Amit Harari, CEO

## Managers Statement

### Statement of the Chief Financial Officer in accordance with Regulation 38C(d)(2) of the Report Regulations:

I, Itzhak Hai, declares that:

1. I have examined the Interim Report and other financial information contained in the Interim report of Unitronics (1989) (RG) Ltd. (hereinafter: the "**Corporation**") for the first quarter of 2026 (hereinafter: the "**Reports**" or "**Interim reports**");
2. To the best of my knowledge, the financial Interim statements and the other financial information contained in the Interim reports do not include any misrepresentation of a material fact and they do not lack a presentation of a necessary material fact so that the presentations included therein, in light of the circumstances in which those presentations were included, would not be misleading with reference to the period of the reports;
3. To the best of my knowledge, the financial Interim statements and other financial information contained in the Interim reports adequately reflect, in all material respects, the financial position, results of operations and cash flows of the Corporation for the dates and periods to which the reports refer;
4. I have disclosed to the auditor of the Corporation, the Board of Directors and the Audit Committee of the Corporation's Board of Directors, based on my most recent assessment of the internal control over financial reporting and disclosure:
  - A. All the significant deficiencies and material weaknesses in the establishment or operation of the internal control over the Interim financial reporting and disclosure insofar as it relates to the financial statements and the other financial information contained in the Interim statements, which could reasonably have a negative impact on the ability of the Corporation to collect, process, summarize or report financial information in a manner which calls into question the reliability of the financial reporting and the preparation of the financial statements in accordance with the provisions of the law; and -
  - B. Any fraud, whether material or not, involving the General Manager or those directly subordinate thereto or involving other employees who have a material role in the internal control of the financial reporting and disclosure;
5. I, alone or jointly with others in the Corporation:
  - A. Established controls and procedures, or verified the establishment and existence under my supervision of controls and procedures, designed to ensure that material information relating to the Corporation, including its consolidated companies as defined in the Securities Regulations (Annual Financial Statements), 2010, is brought to my attention by

others in the Corporation and the consolidated companies, in particular during the period of preparation of the reports; and -

- B. Established controls and procedures, or verified the establishment and existence under my supervision, of controls and procedures intended to reasonably ensure the reliability of the financial reporting and the preparation of financial statements in accordance with the provisions of the law, including in accordance with accepted accounting rules;
- C. I have not been informed of any event or matter that applies to the fund as of the date of the last report (quarterly or periodic, as the case may be) on the date of this report, refer to the Interim financial statements and any other financial information contained in the reports for the Interim period, which has the potential to change, in my opinion, the conclusion of the board of directors. and the management regarding the effectiveness of the internal control over the financial reporting and disclosure of the corporation.

The above does not detract from my responsibility or the responsibility of any other person, in accordance with any law.

Date: May 26, 2026

---

Itzhak Hai, CFO