



English Summary of Immediate Report Filed by Elron Ventures Ltd (“Elron” or the “Company”) with the Israeli Securities Authority on September 4, 2024

Immediate Report on Changes in the holdings of Related Parties

On September 4, 2024, Elron reported changes in the shareholdings of its related parties further to the completion of the sale of the entire holdings in the Company held by Discount Investment Corporation Ltd (“DIC”).

In summary, the Company reported as follows:

1. Arieli EL Ltd. (the “Arieli EL”) purchased from DIC and is now the holder of 31,194,982 shares of the Company (representing approximately 59.14% of the Company’s issued share capital and 54.71% on a fully diluted basis) at a price per share of \$1.71 for an aggregate purchase price of NIS196,000,000 (“Sale”).
2. Arieli EL is a private company incorporated in Israel. Ms. Lisyah Bahar Manoah, Mr. Ariel Bentov and Mr. Evan Renov hold 30%, 35% and 35% (respectively) of Arieli EL’s issued and outstanding share capital and voting rights.
3. Arieli EL entered into an agreement with an unrelated third party (“Other Party” and “the Agreement”, respectively), according to which Arieli EL undertook to pay the Other Party a sum equal to NIS4.95 million following the lapse of 12 months from September 4, 2024. In accordance with the provisions of the Agreement, the Other Party may choose that the amount be paid to him by means of the transfer by Arieli EL of 1,140,286.7 ordinary shares of the Company (which currently constitutes 2% of the issued share capital of the Company on a fully diluted basis). It should also be noted that the amount to be paid and the date of its payment is subject to adjustments, as is customary in agreements of this type.

It should be further noted that Arieli EL’s holdings in the shares of the Company are pledged in favor of a third party.

4. Following the Sale, DIC ceased to be a shareholder of the Company.