Ramat Gan, November 9, 2022

To
The Securities Authority
www.isa.gov.il

To
The Tel Aviv Stock Exchange
www.tase.co.il

Re: **ToHa2 Project in Tel Aviv - Negotiation for Lease Agreement**

Amot Investments Ltd. (the "**Company**") respectfully reports that, as part of the joint venture of the Company and Gav-Yam Lands Corp. Ltd. (the "**Partners**"), which own the rights jointly and in equal shares in the real property located at the junction of Totzeret Ha'Aretz, Yigal Allon and Derech HaShalom streets in Tel Aviv, on which the construction of ToHa2 Project has begun, with a surface area of approximately 160,000 square meters (the "**Project**"), **the Partners have entered into a detailed letter of intent with an unrelated third party** (hereinafter: the "**Letter of Intent**") whereunder the parties will, in the coming months, act jointly and in good faith to enter into a long-term and binding lease agreement according to the principles prescribed in the Letter of Intent, which will be subject to the approval of the boards/ competent organs of all the parties.

The binding lease agreement, if any is entered into, will refer to the lease of an area of about **55,000 square meters** plus several hundred parking spots (with an option to increase the area by an additional 20,000 sqm), for a lease term of **10 years**, that will begin in January 2027, after completion of construction of the Project, in exchange for rent, on shell and core level, **in the amount of about 105 million NIS per annum** (the company's part being 50%).

If and when a binding agreement is entered into, the Company will report it as required by law.

It is clarified that the Company's estimates regarding such entry into a binding lease agreement and the schedules for the Project's construction are considered Prospective Information as defined in the Securities Law, 5728-1968. The information described hereinabove is based on the information possessed by the Company as of this date with respect to the principal terms of the lease agreement, if any is entered into, and to the Project's status. However, there is no certainty whatsoever of the term sheet maturing into a binding lease agreement and with respect to the timing of the date of completion of the Project's construction. The Company's estimates and forecasts provided above are contingent upon, and subject to, the existence of actions and circumstances which are not under its control, as well as of future forecasts and estimates the realization of which is uncertain and which are not under the Company's control and therefore may not exist, all or part thereof, or may exist differently than in the manner estimated by it (including materially so), and may be affected by factors which cannot be estimated in advance, including due to changes in the economic environment of the Company's operation, or due to the realization of any of the risk factors included in the "Description of the Corporation's Business" chapter of the Company's periodic report for the year 2021.

Respectfully,

Amot Investments Ltd.

Signed by: Shimon Abudraham, CEO
and Judith Zynger, Deputy CEO and CFO