



This is an English translation of a Hebrew immediate report that was published on July 6, 2023 (Ref. No: 2023-01-063877 (hereinafter: the "**Hebrew Version**")). This English version is only for convenience purposes. This is not an official translation and has no binding force. Whilst reasonable care and skill have been exercised in the preparation hereof, no translation can ever perfectly reflect the Hebrew Version. In the event of any discrepancy between the Hebrew Version and this translation, the Hebrew Version shall prevail.

**Max Stock Ltd.**

**Public company no. 51-361896-7**

**Immediate report on holdings of interested parties and senior officers as of June 30, 2023**

Regulations 33(c)-(d) of the Securities Regulations (Periodic and Immediate Reports), 1970

A. Corporation's interested parties (including the CEO and directors, and including any other employee holding 5% or more of the corporation's issued share capital or voting rights):

Holder no.	Holder's Name	Name, class and series of security	Updated no. of securities	% holdings % equity	% voting	% holdings (on a fully diluted basis) % equity % voting	
1	<i>Moose Holdco Ltd.</i>	<i>Max Stock Ordinary Share</i>	<i>39,350,594</i>	<i>28.25</i>	<i>28.25</i>	<i>27.95</i>	<i>27.95</i>
2	<i>Ori Max</i>	<i>Max Stock Ordinary Share</i>	<i>24,981,492</i>	<i>17.94</i>	<i>17.94</i>	<i>17.74</i>	<i>17.74</i>
3	<i>Kayne Anderson Rudnick Investment Management, LLC</i>	<i>Max Stock Ordinary Share</i>	<i>7,516,008</i>	<i>5.40</i>	<i>5.40</i>	<i>5.34</i>	<i>5.34</i>
4	<i>The Phoenix Holdings Ltd. - Nostradamus</i>	<i>Max Stock Ordinary Share</i>	<i>733,707</i>	<i>0.53</i>	<i>0.53</i>	<i>0.52</i>	<i>0.52</i>
5	<i>The Phoenix Holdings Ltd. - Provident funds and provident fund management companies</i>	<i>Max Stock Ordinary Share</i>	<i>17,829,691</i>	<i>12.80</i>	<i>12.80</i>	<i>12.66</i>	<i>12.66</i>
6	<i>Excellence Investments Ltd. - Mutual funds management companies</i>	<i>Max Stock Ordinary Share</i>	<i>1,108,287.43</i>	<i>0.80</i>	<i>0.80</i>	<i>0.79</i>	<i>0.79</i>
7	<i>Excellence Investments Ltd. - Market maker</i>	<i>Max Stock Ordinary Share</i>	<i>4,309.97</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
8	<i>Max Stock Ltd.</i>	<i>Max Stock Ordinary Share</i>	<i>3,658,971</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
9	<i>More Provident Funds and Pension Ltd./Y.D. More Investments Ltd.</i>	<i>Max Stock Ordinary Share</i>	<i>11,506,509</i>	<i>8.26</i>	<i>8.26</i>	<i>8.17</i>	<i>8.17</i>

10	<i>More Mutual Funds Management Ltd.</i>	<i>Max Stock Ordinary Share</i>	2,225,605	1.60	1.60	1.58	1.58
----	--	---------------------------------	-----------	------	------	------	------

<b>% holdings</b>		<b>% holdings (on a fully diluted basis)</b>	
<b>% equity</b>	<b>% voting</b>	<b>% equity</b>	<b>% voting</b>
75.58	75.58	74.75	74.75

B. Corporation's senior officers (excluding the CEO and directors, and excluding any other employee holding 5% or more of the corporation's issued share capital or voting rights):

Presented below is a summary table of the holdings of the corporation's senior officers:

Holder no.	Holder's Name	Name, class and series of security	Updated no. of securities	% holdings		% holdings (on a fully diluted basis)	
				% equity	% voting	% equity	% voting
11	<i>Shlomo Cohen</i>	<i>Max Stock UP2020 share options</i>	182,422	0	0	0.13	0.13
12	<i>Nir Dagan</i>	<i>Max Stock UP2020 share options</i>	135,813	0	0	0.10	0.10
13	<i>Ifat Nir-Katz</i>	<i>Max Stock UP2020 share options</i>	33,021	0	0	0.02	0.02
14	<i>Paz Oz</i>	<i>Max Stock UP2020 share options</i>	9,015	0	0	0.01	0.01
15	<i>Shahar Kanizo</i>	<i>Max Stock UP2020 share options</i>	23,619	0	0	0.02	0.02

% holdings		% holdings (on a fully diluted basis)	
% equity	% voting	% equity	% voting
0	0	0.28	0.28

The summary table below includes an overview of interested party holdings which were subject to a change in the reporting period:

Name	Updated holdings (30-Jun-2023)	Change (+/-)	Updated holdings (%) (30-Jun-2023)	Maximal holding in period (%)	Minimal holding in period (%)	Comments
Kayne Anderson Rudnick Investment Management, LLC	7,516,008	-1,511,017	5.40%	6.50%	5.40%	(*) Interested party is a registered investment advisor with the SEC with discretionary voting power over its clients' shares, which directly and cumulatively exceed 5% of the Company's shares. It should be noted that one of the accounts managed by the interested party includes shares exceeding 5% of the Company's shares. Interested party holds other Company shares on behalf of other clients, but does not have discretionary voting power in such respect. Such shares are therefore excluded from the total used to calculated interested party holdings.
The Phoenix Holdings Ltd - Nostro	733,707	-496,293	0.53%	0.88%	0.53%	(*) (**)
The Phoenix Holdings Ltd. – Provident Funds & Provident Fund Management Companies	17,829,691	-892,406	12.80%	13.48%	12.80%	(*) (**)
Excellence Investments Ltd. – Mutual funds management companies	1,108,287.43	-38,158.83	0.80%	0.82%	0.75%	(*) Interested party is part of The Phoenix corporate group. (**)
Excellence Investments Ltd. – Market maker	4,309.97	+4,281.83	0%	0.00%	0.00%	(*) Interested party is part of The Phoenix corporate group. (**)
Y.D. More Investments Ltd.	11,506,509	+289,210	8.26%	8.26%	7.86%	
More Mutual Funds Management Ltd.	2,225,605	+795,491	1.56%	1.56%	1.00%	
Shlomo Cohen	182,422	-12,997				Exercise of employee options
Nir Dagan	135,813	-50,000				Exercise of employee options
Ifat Nir Katz	33,021	-51,350				Exercise of employee options
Shahar Kanizo	23,619	+23,619				Award of employee options

(\*) As notified to the Company by the interested party or to the best of the Company's knowledge.

(\*\*) For a detailed description of which corporate entities are included as part of the interested party's reported holdings – please see the full text of the report dated July 6, 2023 published on the Tel Aviv Stock Exchange distribution website (MAYA).

**About Max Stock**

Max Stock is Israel's leading extreme value retailer, currently present in 59 locations throughout Israel and 2 locations in Portugal that opened in 2023. We offer a broad assortment of quality products for customers' everyday needs at affordable prices, helping customers "Dream Big, Pay Small". For more information, please visit <https://ir.maxstock.co.il>

**Company Contacts:**

Talia Sessler,

Chief Corporate Development and IR Officer

[talia@maxstock.co.il](mailto:talia@maxstock.co.il)