Translation of Immediate Report Filed by the Company on October 21, 2026 with the Israeli Securities Authority

On October 21, 2026, Elron Ventures Ltd. (the "Company") filed a report with the Israel Securities Authority announcing that at a meeting of the Company's Board of Directors held on October 21, 2026, which was convened at the request of two directors affiliated with the Company's controlling shareholders, the following resolutions were adopted:

(a) To appoint Mr. Yaniv Rog as a director and Mr. Ido Heller as an independent director;

(b) To remove Ms. Lisya Bahar Manoah from her position as Chairperson of the Company's Board of Directors. For the avoidance of doubt, Ms. Bahar Manoah will continue to serve as a director of the Company;

The proposal to remove the Ms. Bahar Manoah from her position was approved by a majority vote. Ms. Bahar Manoah raised, both in writing and orally, various claims, including with respect to the timing of the decision, as well as alleged conflicts of interest and improper considerations on the part of the aforementioned directors. The aforementioned directors rejected these claims during the meeting and asserted, among other things, that the reasons underlying their request were related to the Company's business and were based on considerations of the Company's best interests. The Company has received a letter from counsel to Ms. Bahar Manoah, constituting a notice prior to the initiation of legal proceedings and raising claims against the process.

(c) To appoint Mr. Dan Hoz as interim Chairperson of the Company's Board of Directors.

The date and time when the Company first became aware of the event or matter: October 21, 2026, at 14:00