

OIL REFINERIES LTD

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Registration Number: 520036658

To: Securities Authority To: Tel Aviv Stock Exchange Ltd. Form Number: T087 (Public) Sent via MAGNA: 25/09/2025 Securities Authority Email: www.isa.gov.il Stock Exchange Email: www.tase.co.il Reference: 2025-01-071662

Capital Structure, Grant of Rights to Purchase Shares, and Registers of the Corporation's Securities and Their Changes

Regulation 31E of the Securities Regulations (Periodic and Immediate Reports), 1970
Regulation 31(a) of the Securities Regulations (Periodic and Immediate Reports), 1970
Regulation 31(b1) of the Securities Regulations (Periodic and Immediate Reports), 1970
Regulation 32 of the Securities Regulations (Periodic and Immediate Reports), 1970

Nature of the Change:

Redemption of Bonds - Series 10 and 12

Explanation: Please briefly describe the nature of the change

Reference numbers of previous reports on the subject: _____, _____, _____.

1. The corporation's securities position after the change:

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Name and Type of Security	Security Number on Exchange	Quantity in Registered Capital	Issued and Paid-Up Capital	Quantity Registered in the Name of the Registration Company
Ordinary share of 1 NIS par value	2590248	4,000,000,010	Last Report: 3,219,156,961	Current: 3,219,156,961
Dormant shares	1196302	0	Last Report: 109,996,894	Current: 109,996,894
Bond (Series 9)	2590461	0	Last Report: 122,627,400	Current: 122,627,400
Bond (Series 10)	2590511	0	Last Report: 571,776,747	Current: 461,819,680
Bond (Series 12)	2590578	0	Last Report: 1,007,688,952	Current: 980,454,115
Bond (Series 13)	1195346	0	Last Report: 525,000,000	Current: 525,000,000
Bond (Series 15)	1211986	0	Last Report: 657,232,000	Current: 657,232,000
Employee Option 11/22	1193549	0	Last Report: 3,000,000	Current: 3,000,000
Employee Option 12/22	1195874	0	Last Report: 18,500,000	Current: 18,500,000
Director Options 4/24	1207570	0	Last Report: 4,333,334	Current: 4,333,334
Employee Option 8/24	1212513	0	Last Report: 43,000,000	Current: 43,000,000
Restricted Stock Units (RSU) for Employees	1225127	0	Last Report: 7,380,000	Current: 7,380,000

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Explanation: All company securities must be detailed, including securities not listed for trading.

2. The corporation announces that: On the date: 25/09/2025

A change occurred in the quantity and register of holders of the corporation's securities (including rights to purchase shares) as a result of: Description of the nature of the change: Redemption of Bonds - Series 10 and 12

Explanation: Please describe all details of the transaction or action that caused the change in the corporation's securities.

Details of the change:

1. Name of the registered holder affected by the change: Mizrahi Tefahot Registration Company Ltd. Type of identification number: Number in the Israeli Companies Registrar Identification number: 510422249

Nature of the change: Redemption Date of change: 25/09/2025 Executed via the stock exchange clearing house: Yes Type and name of security affected: Bond (Series 10) Security number on exchange: 2590511 Holder's balance in the security in the last report: 571,776,747 Holder's balance in the security after the change: 461,819,680 Total quantity of securities decreased/increased: 109,957,067 Is this a grant of rights to purchase shares: No Total consideration for allocated securities: _____ Security number of the share resulting from the exercise of the security: _____ Number of shares resulting from full exercise/conversion: _____ Total additional consideration from full exercise/conversion: _____ Period in which the security can be exercised: _____ From: _____ To: _____ Allocated securities will be registered for trading: _____ The allocation of these securities is a continuation of: _____ published on: _____ and its reference number is: _____

[] The security has been fully redeemed and the consideration has been fully received. [] The security has been fully redeemed, but the consideration has not been fully received. [] Issued for ATM program [] Other. _____

2. Name of the registered holder affected by the change: Mizrahi Tefahot Registration Company Ltd. Type of identification number: Number in the Israeli Companies Registrar Identification number: 510422249

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Nature of the change: Redemption Date of change: 25/09/2025 Executed via the stock exchange clearing house: Yes Type and name of security affected: Bond (Series 12) Security number on exchange: 2590578 Holder's balance in the security in the last report: 1,007,688,952 Holder's balance in the security after the change: 980,454,115 Total quantity of securities decreased/increased: 27,234,837 Is this a grant of rights to purchase shares: No Total consideration for allocated securities: _____ Security number of the share resulting from the exercise of the security: _____ Number of shares resulting from full exercise/conversion: _____ Total additional consideration from full exercise/conversion: _____ Period in which the security can be exercised: _____ From: _____ To: _____ Allocated securities will be registered for trading: _____ The allocation of these securities is a continuation of: _____ published on: _____ and its reference number is: _____

[] The security has been fully redeemed and the consideration has been fully received. [] The security has been fully redeemed, but the consideration has not been fully received. [] Issued for ATM program [] Other. _____

Explanations:

1. If the change affects more than one security, the effect of the change should be detailed in a separate row for each security.
2. Date of change – all changes of the same type, in the same security, performed on one day, will be summarized in one row. For this purpose – changes performed through the stock exchange clearing house should be separated from changes performed directly in the company's books.
3. For a decrease, add the sign "-".
4. In all quantity fields, the quantity of securities should be filled in, not NIS par value.

A change occurred only in the register of holders of the corporation's securities (without a change in the quantity of the corporation's securities) as a result of: Description of the nature of the change: _____

Explanation: Please describe all details of the transaction or action that caused the change in the register.

Details of the change:

1. Name of the registered holder affected by the change: _____ Type of identification number: _____ Identification number: _____ Date of change: _____ Executed via the stock exchange clearing house: _____ Type and name of security affected: _____ Security number on exchange: _____ Quantity of change: _____ Holder's balance in the security after the change: _____
2. Main points of the register of shareholders as of the reporting date are as follows:

No.	Name of Registered Shareholder	Type of ID Number	ID Number	Security Number on Exchange	Type of Shares and Par Value	Number of Shares	Holds Shares as Trustee
1	Mizrahi Tefahot Registration Company Ltd.	Number in the Israeli Companies Registrar	510422249	2590248	Ordinary share of 1 NIS par value	3,219,156,951	No
2	Kavim Shipping Company Ltd.	Number in the Israeli Companies Registrar	520027566	2590248	Ordinary share of 1 NIS par value	5	No
3	Gag Export Industries Ltd.	Number in the Israeli Companies Registrar	510242142	2590248	Ordinary share of 1 NIS par value	5	No

4. Attached is a file of the register of shareholders in accordance with Section 130 of the Companies Law, 1999
5. Attached is an updated file of the registers of the corporation's securities, including the register of option holders and the register of bond holders
[marsham_neyarot_erech_2509_isa.pdf]

Details of the authorized signatories on behalf of the corporation:

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No.	Name of Signatory	Position
1	Eliyahu Morduch	Company Secretary

Explanation: According to Regulation 5 of the Periodic and Immediate Reports Regulations (1970), a report submitted under these regulations must be signed by those authorized to sign on behalf of the corporation. Staff position on the subject can be found on the Authority's website: [Click here](#).

Reference numbers of previous documents on the subject (the mention does not constitute inclusion by reference):

Securities of the corporation are listed for trading on the Tel Aviv Stock Exchange

Short name: OIL REFINERIES LTD.

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Email: info@bazan.co.il Company website: <https://www.bazan.co.il/>

Previous names of the reporting entity:

Name of electronic reporter: Uri Burla Noa Position: Legal Advisor Employer company name:
Address: Oil Refineries Complex, P.O. Box 4, Haifa 3100001 Phone: 04-8788359 Fax: Email:
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Date of form structure update: 06/08/2024