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OIL REFINERIES LTD.

OIL REFINERIES LTD.

Registration Number: 520036658

To: Israel Securities Authority To: Tel Aviv Stock Exchange Ltd. Form Number: T077 (Public)
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Immediate Report on the Holdings of Interested Parties and Senior Officers

Regulation 33(c)-(d) of the Securities Regulations (Periodic and Immediate Reports), 1970
Reference numbers of previous reports on the subject: _____, _____, _____.

Below is the status as of 30/09/2025:

A. Interested Parties in the Corporation (including CEO and directors, and any other employee holding five percent or more of the issued share capital or voting power):

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Holder Number	Holder Name	Name, Type, and Series of Security	Updated Quantity of Securities	Holding Percentage	Holding Percentage (Fully Diluted)
1	ISRAEL PETROCHEMICAL ENTERPRISES LTD	Ordinary Share 1 NIS par value	769,732,423	24.76% equity, 24.76% voting	24.15% equity, 24.15% voting
2	OIL REFINERIES LTD.	Dormant Shares	109,996,894	0% equity, 0% voting	0% equity, 0% voting
3	Moshe Kaplinski Peleg	Ordinary Share 1 NIS par value	4,132,922	0.13% equity, 0.13% voting	0.13% equity, 0.13% voting
4	Moshe Kaplinski Peleg	Employee Option 8/24	9,000,000	0% equity, 0% voting	0.28% equity, 0.28% voting
5	Asaf Almagor	Employee Option 12/22	13,500,000	0% equity, 0% voting	0.42% equity, 0.42% voting
6	Orna Hozman Bechor	Option to Others	1,000,000	0% equity, 0% voting	0.03% equity, 0.03% voting
7	Refael Arad	Option to Others	1,000,000	0% equity, 0% voting	0.03% equity, 0.03% voting
8	Nira Dror	Option to Others	1,000,000	0% equity, 0% voting	0.03% equity, 0.03% voting

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Holder Number	Holder Name	Name, Type, and Series of Security	Updated Quantity of Securities	Holding Percentage	Holding Percentage (Fully Diluted)
9	Itay Simkin	Option to Others	1,000,000	0% equity, 0% voting	0.03% equity, 0.03% voting
10	Jeremy Blank	Ordinary Share 1 NIS par value	211,551,174	6.80% equity, 6.80% voting	6.64% equity, 6.64% voting

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Total Holding Percentage

Total Holding Percentage	Equity	Voting
31.69%	31.69%	

Total Holding Percentage (Fully Diluted)	Equity	Voting
31.74%	31.74%	

B. Senior Officers in the Corporation (excluding CEO and directors, and any other employee holding five percent or more of the issued share capital or voting power):

- Do not hold securities of the corporation.
- Below is the status of holdings of senior officers in the corporation:

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Holder Number	Holder Name	Name, Type, and Series of Security	Updated Quantity of Securities	Holding Percentage	Holding Percentage (Fully Diluted)
11	Guy Liberman	Employee Option 11/22	3,000,000	0% equity, 0% voting	0.09% equity, 0.09% voting
12	Shlomo Basson	Employee Option 12/22	5,000,000	0% equity, 0% voting	0.16% equity, 0.16% voting
13	Limor Shifra Fasher Cohen	Employee Option 8/24	3,000,000	0% equity, 0% voting	0.09% equity, 0.09% voting
14	Mark Hanna	Employee Option 8/24	3,000,000	0% equity, 0% voting	0.09% equity, 0.09% voting
15	Orit Barkhorder	Employee Option 8/24	3,000,000	0% equity, 0% voting	0.09% equity, 0.09% voting
16	Orly Abramovitch	Employee Option 8/24	3,000,000	0% equity, 0% voting	0.09% equity, 0.09% voting
17	Yonatan Gershon	Employee Option 8/24	3,000,000	0% equity, 0% voting	0.09% equity, 0.09% voting
18	Samuel Holzkan	Employee Option 8/24	3,000,000	0% equity, 0% voting	0.09% equity, 0.09% voting
19	Eliyahu Mordoch	Employee Option 8/24	2,500,000	0% equity, 0% voting	0.08% equity, 0.08% voting
20	Yoav Katz	Employee Option 8/24	3,000,000	0% equity, 0% voting	0.09% equity, 0.09% voting
21	Eli Tzarfati	Blocked Share Units	150,000	0% equity, 0% voting	0% equity, 0% voting

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Holder Number	Holder Name	Name, Type, and Series of Security	Updated Quantity of Securities	Holding Percentage	Holding Percentage (Fully Diluted)
		(RSU) for Employees			

Total Holding Percentage

Total Holding Percentage	Equity	Voting
0%	0%	

Total Holding Percentage (Fully Diluted)	Equity	Voting
0.96%	0.96%	

Explanations:

1. It is required to report also on the holding of other securities, including those not listed for trading.
2. If the interested party holds more than one type of security in the corporation, the holding percentage (including fully diluted) should be stated considering all securities held by him in a single row.
3. This form should detail the holdings of all interested parties, including those whose holdings have not changed.
4. If the interested party is a held company with significant activity for the corporation, the holdings should be split between shares acquired before the Companies Law, 1999 came into effect (granting rights in equity and voting) and shares acquired after, which are dormant shares.
5. If the interested party is a corporation, also state the first name(s) of the ultimate controlling shareholder(s) of this corporation. If there is no controlling shareholder, provide details of the interested parties in it.
6. If a senior officer holds five percent or more of the issued share capital or voting power, his holdings should be detailed in the 'Interested Parties' table as detailed in section A above.
7. If the interested party or senior officer also holds securities in a held company, if its activities are significant for the corporation, details of these holdings should be provided in the 'Remarks' field in the holder's details section.

Section 1: Holder Details

Holder 1

- Name: ISRAEL PETROCHEMICAL ENTERPRISES LTD
- Name in English as in passport: ISRAEL PETROCHEMICAL ENTERPRISES LTD
- Holder Number: 1
- Type of Holder: Interested party not meeting any other definition
- Type of ID: Company Registrar Number in Israel
- ID Number: 520029315
- Controlling Shareholder: See note below
- Citizenship/ Country of Incorporation or Registration: Incorporated in Israel
- Is the holder a representative for reporting purposes for several shareholders: No
- Is the holder allowed to report changes in holdings cumulatively: No
- Are the held shares dormant: No
- Security Number on the Stock Exchange: 2590248
- Previous report balance (quantity of securities): 769,732,423
- Change in quantity of securities: 0
- Maximum holding rate during the report period: _____
- Minimum holding rate during the report period: _____
- Comments: The shares are held directly by ISRAEL PETROCHEMICAL ENTERPRISES LTD ("IPE") and indirectly by its wholly owned subsidiary Petroleum Capital Holdings Ltd. IPE is a public company whose shares are listed for trading on the stock exchange. To the best of the company's knowledge, the controlling shareholders in IPE are Yaakov Gutenshtein, Alex Fasel, David Federman, and Adi Federman. For details about the structure of the controlling shareholders' holdings in IPE and changes that have occurred with the completion of the purchase of controlling shares from Israel Corporation, see IPE's reports published from time to time. To the best of the company's knowledge, the shares held by IPE are pledged in favor of IPE's bondholders. For details regarding the control permit received by IPE and Petroleum, in connection with their holdings in the company, see the company's report dated September 7, 2022 (Reference: 2022-01-092931).

Holder 2

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- Name: OIL REFINERIES LTD.
- Name in English as in passport: OIL REFINERIES LTD.
- Holder Number: 2
- Type of Holder: Reporting corporation
- Type of ID: Company Registrar Number in Israel
- ID Number: 520036658
- Controlling Shareholder: ISRAEL PETROCHEMICAL ENTERPRISES LTD (see also note above regarding Holder 1)
- Citizenship/ Country of Incorporation or Registration: Incorporated in Israel
- Is the holder a representative for reporting purposes for several shareholders: No
- Is the holder allowed to report changes in holdings cumulatively: No
- Are the held shares dormant: Yes
- Security Number on the Stock Exchange: 1196302
- Previous report balance (quantity of securities): 109,996,894
- Change in quantity of securities: 0
- Maximum holding rate during the report period: 0
- Minimum holding rate during the report period: 0
- Comments: Dormant shares

Holder 3

- Name: Moshe Kaplinski Peleg
- Name in English as in passport: Moshe Kaplinski Peleg
- Holder Number: 3
- Type of Holder: Director/CEO
- Type of ID: ID Number
- ID Number: 054679550
- Controlling Shareholder: None
- Citizenship/ Country of Incorporation or Registration: Private individual with Israeli citizenship
- Is the holder a representative for reporting purposes for several shareholders: No
- Is the holder allowed to report changes in holdings cumulatively: No
- Are the held shares dormant: No
- Security Number on the Stock Exchange: 2590248
- Previous report balance (quantity of securities): 3,831,453
- Change in quantity of securities: 301,469
- Comments: Chairman of the Board

Holder 4

- Name: Moshe Kaplinski Peleg
- Name in English as in passport: Moshe Kaplinski Peleg
- Holder Number: 4
- Type of Holder: Director/CEO
- Type of ID: ID Number
- ID Number: 054679550
- Controlling Shareholder: None
- Citizenship/ Country of Incorporation or Registration: Private individual with Israeli citizenship
- Is the holder a representative for reporting purposes for several shareholders: No
- Is the holder allowed to report changes in holdings cumulatively: No
- Are the held shares dormant: No
- Security Number on the Stock Exchange: 1212513
- Previous report balance (quantity of securities): 9,000,000
- Change in quantity of securities: 0
- Comments: Chairman of the Board

Holder 5

- Name: Asaf Almagor
- Name in English as in passport: Asaf Almagor
- Holder Number: 5
- Type of Holder: Director/CEO
- Type of ID: ID Number
- ID Number: 022193411
- Controlling Shareholder: _____
- Citizenship/ Country of Incorporation or Registration: Private individual with Israeli citizenship
- Is the holder a representative for reporting purposes for several shareholders: No
- Is the holder allowed to report changes in holdings cumulatively: No
- Are the held shares dormant: No
- Security Number on the Stock Exchange: 1195874
- Previous report balance (quantity of securities): 13,500,000
- Change in quantity of securities: 0
- Comments: CEO of the company

Holder 6

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- Name: Orna Hozman Bechor
- Name in English as in passport: Orna Hozman Bechor
- Holder Number: 6
- Type of Holder: Director/CEO
- Type of ID: ID Number
- ID Number: 024570202
- Controlling Shareholder: None
- Citizenship/ Country of Incorporation or Registration: Private individual with Israeli citizenship
- Is the holder a representative for reporting purposes for several shareholders: No
- Is the holder allowed to report changes in holdings cumulatively: No
- Are the held shares dormant: No
- Security Number on the Stock Exchange: 1207570
- Previous report balance (quantity of securities): 1,000,000
- Change in quantity of securities: 0
- Comments: External Director

Holder 7

- Name: Refael Arad
- Name in English as in passport: Refael Arad
- Holder Number: 7
- Type of Holder: Director/CEO
- Type of ID: ID Number
- ID Number: 059259408
- Controlling Shareholder: None
- Citizenship/ Country of Incorporation or Registration: Private individual with Israeli citizenship
- Is the holder a representative for reporting purposes for several shareholders: No
- Is the holder allowed to report changes in holdings cumulatively: No
- Are the held shares dormant: No
- Security Number on the Stock Exchange: 1207570
- Previous report balance (quantity of securities): 1,000,000
- Change in quantity of securities: 0
- Comments: Director

Holder 8

- Name: Nira Dror
- Name in English as in passport: Nira Dror
- Holder Number: 8
- Type of Holder: Director/CEO
- Type of ID: ID Number
- ID Number: 052726551
- Controlling Shareholder: None
- Citizenship/ Country of Incorporation or Registration: Private individual with Israeli citizenship
- Is the holder a representative for reporting purposes for several shareholders: No
- Is the holder allowed to report changes in holdings cumulatively: No
- Are the held shares dormant: No
- Security Number on the Stock Exchange: 1207570
- Previous report balance (quantity of securities): 1,000,000
- Change in quantity of securities: 0
- Comments: Independent Director

Holder 9

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- Name: Itay Simkin
- Name in English as in passport: Itay Simkin
- Holder Number: 9
- Type of Holder: Director/CEO
- Type of ID: ID Number
- ID Number: 56816978
- Controlling Shareholder: None
- Citizenship/ Country of Incorporation or Registration: Private individual with Israeli citizenship
- Is the holder a representative for reporting purposes for several shareholders: No
- Is the holder allowed to report changes in holdings cumulatively: No
- Are the held shares dormant: No
- Security Number on the Stock Exchange: 1207570
- Previous report balance (quantity of securities): 1,000,000
- Change in quantity of securities: 0
- Comments: External Director

Holder 10

- Name: Jeremy Blank
- Name in English as in passport: Jeremy Blank
- Holder Number: 10
- Type of Holder: Interested party not meeting any other definition
- Type of ID: ID Number
- ID Number: 328805429
- Controlling Shareholder: _____
- Citizenship/ Country of Incorporation or Registration: Private individual with Israeli citizenship
- Is the holder a representative for reporting purposes for several shareholders: No
- Is the holder allowed to report changes in holdings cumulatively: Yes
- Are the held shares dormant: No
- Security Number on the Stock Exchange: 2590248
- Previous report balance (quantity of securities): 210,751,174
- Change in quantity of securities: 800,000
- Comments: The holding is through a foreign limited partnership registered in Delaware, USA - CF Global 9 LP, whose general partner is fully owned and controlled (indirectly) by Mr. Jeremy Blank.

C. As of the date of this report and according to the law, is there a controlling shareholder in the corporation:

- Yes

The controlling shareholder in the corporation is:

- ISRAEL PETROCHEMICAL ENTERPRISES LTD
- ID Type: Company Registrar Number in Israel
- ID Number: 520029315
- Was control transferred during the period described in the report: No

Total holding percentage (%) in the corporation's equity by all controlling shareholders: 24.76

Authorized signatories for the corporation:

No.	Name	Position
1	Eliyahu Mordoch	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](#).

- Notes:**
- The holding percentages of holders 4 to 9 and 11 to 20 on a fully diluted basis are theoretical, as upon exercise of the options, shares are granted to the grantee only to the extent derived from the economic benefit embedded in the options at the time of exercise. Holders 5, 11, and 12 exercised options and accordingly, their holdings in the company's securities changed, but since the changes occurred after the reporting date, they will be reflected in the next quarterly status report.

Previous reference numbers of 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

Form structure update date: 04/02/2025 Short name: OIL REFINERIES LTD. Address: P.O. Box 4, Haifa 3100001 Phone: 04-8788135, 04-8788115 Fax: 073-2928115 Email: info@bazan.co.il
Company website: <https://www.bazan.co.il/>

Previous names of the reporting entity:

Electronic reporter name: Mordoch Eliyahu Position: Company Secretary Employer company name: Address: P.O. Box 4, Haifa 31000 Phone: 04-8788135 Fax: 04-8788741 Email: emordoch@bazan.co.il