

OIL REFINERIES LTD

Registry Number: 520036658

To: Israel Securities Authority www.isa.gov.il

To: Tel Aviv Stock Exchange Ltd. www.tase.co.il

Form No.: T076 (Public) MAGNA filing: 25/11/2025 Reference: 2025-01-091827

Immediate Report on Changes in Holdings of Interested Parties and Senior Officers

Regulation 33(b) of the Securities Regulations (Periodic and Immediate Reports), 1970

Note: This form is intended to report a change in holdings of the reporting corporation's securities only. For reporting a change in holdings of securities of a subsidiary that is material to the activities of the reporting corporation, use Form T121.

1. Holder name: Guy Liberman | ID Type: Identity Card | ID: 060938032 | Holder type: Senior officer who is not a CEO or director and not an interested party by virtue of holdings Hedge fund right to appoint a director: _____ Is acting as representative for other shareholders: No Controlling shareholder of the interested party: _ Controlling shareholder's ID of the interested party: _

Citizenship/Registration: Individual with Israeli citizenship Country of citizenship/Registration: _____ Security number: 1193549

Type of security: Employee Warrant 11/22 Nature of change: Decrease Nature of decrease: In convertible securities due to their conversion to shares or their redemption

Transaction type: Single transaction Date of change: 24/11/2025 Transaction price: 0 agorot Are these dormant shares or convertible securities to dormant shares: No Previous holding (quantity): 1,000,000 | Previous holding (%): 100 Change in quantity: -1,000,000 Current balance: 0 | Current holding (%): 0 Holding after change - Capital: 0% | Voting rights: 0% Explanation: Holding rate after change does not refer to convertible securities. Holding after full dilution - Capital: 0% | Voting rights: 0% Notes: 1

2. Holder name: Guy Liberman | ID Type: Identity Card | ID: 060938032 | Holder type: Senior officer who is not a CEO or director and not an interested party by virtue of holdings Hedge fund right to appoint a director: _____ Is acting as representative for other shareholders: No Controlling shareholder of the interested party: - Controlling shareholder's ID of the interested party: -

Citizenship/Registration: Individual with Israeli citizenship Country of citizenship/Registration: _____ Security number: 2590248

Type of security: Ordinary share, 1 NIS par value Nature of change: Increase Nature of increase: In shares due to conversion of securities

Transaction type: Single transaction Date of change: 24/11/2025 Transaction price: 0 agorot Are these dormant shares or convertible securities to dormant shares: No Previous holding (quantity): 0 | Previous holding (%): 0 Change in quantity: +190,665 Current balance: 190,665 | Current holding (%): 0 Holding after change - Capital: 0% | Voting rights: 0% Explanation: Holding rate after change does not refer to convertible securities. Holding after full dilution - Capital: 0% | Voting rights: 0% Notes: 1

3. Holder name: Guy Liberman | ID Type: Identity Card | ID: 060938032 | Holder type: Senior officer who is not a CEO or director and not an interested party by virtue of holdings Hedge fund right to appoint a director: _____ Is acting as representative for other shareholders: No Controlling shareholder of the interested party: - Controlling shareholder's ID of the interested party: -

Citizenship/Registration: Individual with Israeli citizenship Country of citizenship/Registration: _____ Security number: 2590248

Type of security: Ordinary share, 1 NIS par value Nature of change: Decrease Nature of decrease: Due to selling on the exchange

Transaction type: Multiple transactions Date of change: 24/11/2025 Transaction price: 103.64 agorot Are these dormant shares or convertible securities to dormant shares: No Previous holding (quantity): 190,665 | Previous holding (%): 0 Change in quantity: -190,665 Current balance: 0 | Current holding (%): 0 Holding after change - Capital: 0% | Voting rights: 0% Explanation: Holding rate after change does not refer to convertible securities. Holding after full dilution - Capital: 0% | Voting rights: 0% Notes: 1

Note: If an increase is selected due to compulsory acquisition of lent securities, or a decrease due to compulsory sale, then lent securities not returned to the lender are considered a compulsory purchase or sale.

Notes:

- 1. The allocation of shares was executed according to a Cashless Exercise mechanism, based only on the monetary benefit embedded in the warrants. After their allocation as detailed in Section 2, the shares were sold as detailed in Section 3.

- 1. Was the full consideration paid on the date of the change: Yes If not, provide date of completion of payment: _____
- 2. If the change was by way of signing a loan agreement, specify the details of the termination of the loan: _____

Explanation: Holding rates should be specified regarding all securities held by the interested party.

- 3. Date and time when the corporation was first informed of the event or matter: 24/11/2025 at 17:30
- 4. Details of the actions that caused the change: _____

Authorized signatories on behalf of the company:

- 1. Mr. Eliyahu Mordoch | Corporate Secretary

Explanation: According to regulation 5 of the Periodic and Immediate Reports Regulations (1970), a report filed under these regulations shall be signed by the authorized signatories of the company. Staff position on the subject can be found on the Authority's website: [Click here](#)

Previous document references on the subject (no inclusion or referral by default):

Short company name: Oil Refineries

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Electronic reporting party: Uri Borla Noa | Position: Legal Adviser Address: Oil Refineries Complex, P.O.B. 4, Haifa 3100001 | Phone: 04-8788359 | Email: unoa@bazan.co.il

The company's securities are listed on the Tel Aviv Stock Exchange

Form structure update date: 04/02/2025

[No images were included in the text.]