

OIL REFINERIES LTD Registered number: 520036658

To: Israel Securities Authority | www.isa.gov.il To: Tel Aviv Stock Exchange Ltd. | www.tase.co.il Form Number: T087 (Public) MAGNA
dispatch: 25/11/2025 Reference: 2025-01-091834

Capital status, granting of rights to purchase shares, and securities registries of the corporation and changes therein Regulation 31E of Securities Regulations (Periodic and Immediate Reports), 1970 Regulation 31(a) of Securities Regulations (Periodic and Immediate Reports), 1970 Regulation 31(b1) of Securities Regulations (Periodic and Immediate Reports), 1970 Regulation 32 of Securities Regulations (Periodic and Immediate Reports), 1970

Nature of the change: Exercise of warrants Explanation: Briefly describe the nature of the change Previous report references on this subject: _____, _____, _____.

1. The corporation’s securities after the change:

Name and type of security	TASE security no.	Amount in registered capital	Issued and paid-up capital (last report / current)	Amount registered in the name of nominee company
Ordinary share of 1 NIS par value	2590248	4,000,000,010	3,220,044,093 / 3,220,234,758	3,220,234,748
Dormant shares	1196302	0	109,996,894 / 109,996,894	109,996,894
BONDS series 10	2590511	0	461,819,680 / 461,819,680	461,819,680
BONDS series 12	2590578	0	980,454,115 / 980,454,115	980,454,115
BONDS series 13	1195346	0	525,000,000 / 525,000,000	525,000,000
BONDS series 15	1211986	0	657,232,000 / 657,232,000	657,232,000
Employee warrant 11/22	1193549	0	1,000,000 / 0	0
Employee warrant 12/22	1195874	0	6,166,667 / 6,166,667	0
Director warrants 4/24	1207570	0	4,333,334 / 4,333,334	0
Employee warrant 8/24	1212513	0	43,000,000 / 43,000,000	0
Employee RSUs	1225127	0	7,380,000 / 7,380,000	0

Explanation: List all of the company’s securities, including those not listed for trading.

2. The corporation informs that: On the date: 24/11/2025 A change occurred in the quantity and registry of the holders of the corporation’s securities (including rights to purchase shares) as a result of: Description of nature of the change: Exercise of employee warrants Explanation: Please describe the complete details of the transaction or action that caused the change in the corporation’s securities.

Section 1 — Details for each registered holder affected:

1. Name of registered holder affected: IBI Trustees Management ID type: Registered at Israeli Companies Registrar ID number: 515020428 Nature of change: Exercise of warrants Change date: 24/11/2025 Processed via TASE clearing: Yes Type and name of security affected: Employee warrant 11/22 TASE security no.: 1193549 Last reported balance: 1,000,000 Balance after change: 0 Total quantity increased/decreased: 1,000,000 Is this a grant of rights to purchase shares: No Explanation (other): Exercise of warrants
2. Name of registered holder affected: Mizrahi Tefahot Registration Company Ltd. ID type: Registered at Israeli Companies Registrar ID number: 510422249 Nature of change: Exercise of warrants Change date: 24/11/2025 Processed via TASE clearing: Yes Type and name of security affected: Ordinary share of 1 NIS par value TASE security no.: 2590248 Last reported balance: 3,220,044,083 Balance after change: 3,220,234,748 Total quantity increased/decreased: 190,665 Is this a grant of rights to purchase shares: No Note: Security fully redeemed, full consideration received.

Notes:

1. If the change affects more than one security, details per security must be given in separate lines.
2. Change date – all changes of the same type in one security on the same day are summarized in one line. Must separate changes via TASE clearing from direct corporate register actions.
3. For a decrease, add a “-” sign.
4. All quantity fields should specify the number of securities, not par value.
5. Main shareholder registry as of the report date:

No.	Registered shareholder name	ID type	ID number	TASE security no.	Type and par value of shares	Shares quantity	Holds as a trustee
1	Mizrahi Tefahot Registration Company Ltd.	Israeli Companies Registrar	510422249	2590248	Ordinary share 1 NIS par value	3,220,234,748	No
2	KAVIM Company for Ships Ltd.	Israeli Companies Registrar	520027566	2590248	Ordinary share 1 NIS par value	5	No
3	Gag Company for Export Operations Ltd.	Israeli Companies Registrar	510242142	2590248	Ordinary share 1 NIS par value	5	No

Attached is an updated file of the corporation’s securities registries, including options and BONDS holders registers:
Meresham2511_isa.pdf

Authorized signatory details for signing on behalf of the corporation:

1. Name: Eliyahu Morduch Role: Company Secretary

This is an unofficial AI generated translation of the official Hebrew version and has no binding force. The only binding version is the official Hebrew version. For more information, please review the legal disclaimer.

Reported by: Uri Burla Noa — Legal Advisor Company address: Bazan Complex, P.O. Box 4, Haifa 3100001 Phone: 04-8788359 Email: unoa@bazan.co.il

Company info: Short stock name: Bazan Registered address: P.O. Box 4, Haifa 3100001 Phone: 04-8788135, 04-8788115 | Fax: 073-2928115 Email: info@bazan.co.il | Website: <https://www.bazan.co.il/>

All the company’s securities are listed for trading on the Tel Aviv Stock Exchange.

(There were no images in the provided document)