

# OIL REFINERIES LTD.

Company number: 520036658

To:

- Israel Securities Authority ([www.isa.gov.il](http://www.isa.gov.il))
- The Tel Aviv Stock Exchange Ltd ([www.tase.co.il](http://www.tase.co.il))

Form Number: T094 (Public)

Transmitted on MAGNA: 30/11/2025

Reference: 2025-01-094123

## Immediate Report regarding a Senior Officer who ceased to serve

Regulation 34(a) of the Securities Regulations (Periodic and Immediate Reports), 1970

**Explanation:** According to Regulation 34(d) of the Securities Regulations (Periodic and Immediate Reports) 1970, a list of senior officers must be submitted concurrently with this form, in form T097.

Previous report reference numbers on the matter: \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_.

1. First Name:

Asaf  
Corporate Name / Surname: Almgor  
Corporate/Surname and First Name in English: Asaf Almgor  
Type of identification number: Identity Card Number  
Identification number: 022193411  
Citizenship / Country of Incorporation or Registration: Private individual with Israeli citizenship  
Country of Citizenship / Incorporation or Registration: \_\_\_\_\_

2. Position Ceased to Fill:

1. Chief Executive Officer

**Explanation:** The following details are to be filled if ceased holding the position of a director appointed on behalf of a corporation which is a director

**Name of appointing corporate director:** \_\_\_\_\_ **Type of identification number:** \_\_\_\_\_ **Identification number:** \_\_\_\_\_  
**Citizenship / Country of Incorporation or Registration:** \_\_\_\_\_ **Country of Citizenship / Incorporation or Registration:** \_\_\_\_\_

3. Date ceased or will cease to serve:

30/06/2026  
**Start date of tenure:** 01/12/2022

4. To the best knowledge of the corporation, the retirement:

Is not associated  
With circumstances that must be brought to the attention of the holders of securities of the corporation.

**(Details:)** \_\_\_\_\_

**Explanation:** If the retirement is associated with circumstances that must be brought to the attention of the holders of securities of the corporation, please provide details.

5. Mode of termination of tenure:

End of tenure  
**(Other reasons:)** \_\_\_\_\_

6. The position continued to fill in the corporation:

Holds no position in the corporation

(Other:) \_\_\_\_\_

Does he continue to serve as a senior officer in the company? No

**Explanation:** If serving as an electronic signatory and the title of the position changed – should report in form T300. If holds no position in the corporation, should report in form T301 as well.

7. Was the director a member of a board committee?

Committee name: \_\_\_\_\_

8. Will the senior officer continue, after retirement, to be an interested party by virtue of holdings: No

/or by virtue of being a senior officer as required by Regulation 33(h) of the Securities Regulations (Periodic and Immediate Reports), 1970: No

9. Did the company regard the retired director as an accounting and financial expert?

10. Below is the text of the resignation notice of an external director and the reasons for the resignation:

**Explanation:** To be completed only in case of an external director's resignation.

11. Did the company regard the retired director as an independent director?

Has the proportion of independent directors serving on the board decreased from the required proportion according to the instruction in the company’s articles regarding board independence? \_\_\_\_\_

Despite the retirement, is there still a majority of independent directors? \_\_\_\_\_

12. The date and time the corporation first became aware of the event or matter that is the subject of the report:

Date: 27/11/2025

Time: 09:45

Details of the authorized signatories on behalf of the corporation:

	Name of signatory	Position
1	Mr. Eliyahu Mordoch	Corporate Secretary

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

Free Text Section

The company’s CEO, Mr. Asaf Almgor, has notified of his intention to end his role during 2026. Accordingly, the company has commenced a process to appoint a new CEO and will update upon its completion. It is clarified that the date on which he will cease to serve as detailed in section 3 is a theoretical date. The company will update regarding the final date of the CEO's tenure upon its determination.

Reference numbers of previous documents on this matter (mention does not constitute inclusion by way of reference):

The corporation's securities are listed for trading on the Tel Aviv Stock Exchange.

Form structure update date: 06/08/2024

Short name: OIL REFINERIES

Address: P.O. Box 4, Haifa 3100001

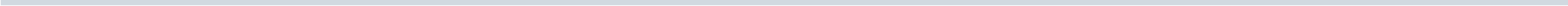
Phone: 04-8788135, 04-8788115

Fax: 073-2928115

Email: [info@bazan.co.il](mailto:info@bazan.co.il)

Company's website: <https://www.bazan.co.il/>

Previous names of the reporting entity:



Electronic reporter name: Gershon Yonatan

Position: Chief Legal Advisor and Deputy CEO

Employer company name:

Address: Bazan Compound, P.O. Box 4, Haifa 3100100

Phone: 04-8788135

Fax: 04-8788741

Email: [Gyonatan@bazan.co.il](mailto:Gyonatan@bazan.co.il)

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