

OIL REFINERIES LTD.

Entity number: 520036658

To:

- Israel Securities Authority (www.isa.gov.il)
- Tel Aviv Stock Exchange Ltd. (www.tase.co.il)

Form Number: T076 (Public) Transmitted via MAGNA: 10/12/2025 Reference: 2025-01-098271

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 only for reporting changes in holdings of the reporting corporation's securities. For changes in holdings of securities of a subsidiary held by the reporting corporation, if its activity is material to the reporting corporation's activity, use form T121

1. Holder Details

- **Name:** Asaf Almagor
- **Type of identification number:** ID number
- **Identification number:** 022193411
- **Type of holder:** Director/CEO
- **The hedge fund has the right to appoint a director or representative to the company's board:** _____
- **Is the holder acting as a representative for reporting purposes of several shareholders holding together securities of the corporation?:** No
- **Name of controlling shareholder of interested party:** -
- **Identification number of controlling shareholder of interested party:** -
- **Citizenship/Country of incorporation or registration:** Individual with Israeli citizenship
- **Country of citizenship/incorporation or registration:** _____
- **Security number on the stock exchange:** 1195874
- **Name and type of security:** Employee warrant 12/22
- **Type of change:** Decrease
- **Nature of change:** In convertible securities due to their conversion to shares or their redemption
- **Was the transaction a single one or cumulative?:** Single transaction
- **Date of change:** 09/12/2025
- **Transaction price:** 0 Agorot
- **Are these dormant shares or securities convertible to dormant shares?:** No
- **Balance (number of securities) at last report:** 4,500,000 (Holding % of same type: 73%)
- **Change in number of securities:** -4,500,000
- **Current balance (number of securities):** 0 (Current holding % of same type: 0%)
- **Holding percentage after change in equity / voting power:** 0% / 0%
- **Note:** The holding percentage after the change does not relate to convertible securities.
- **Holding percentage after change on full dilution in equity / voting power:** 0% / 0%
- **Note number:** 1

2. Holder Details

- **Name:** Asaf Almagor
- **Type of identification number:** ID number
- **Identification number:** 022193411
- **Type of holder:** Director/CEO
- **The hedge fund has the right to appoint a director or representative to the company's board:** _____
- **Is the holder acting as a representative for reporting purposes of several shareholders holding together securities of the corporation?:** No
- **Name of controlling shareholder of interested party:** -
- **Identification number of controlling shareholder of interested party:** -
- **Citizenship/Country of incorporation or registration:** Individual with Israeli citizenship
- **Country of citizenship/incorporation or registration:** _____
- **Security number on the stock exchange:** 2590248
- **Name and type of security:** Ordinary share of 1 NIS par value
- **Type of change:** Increase
- **Nature of change:** In shares due to conversion of securities
- **Was the transaction a single one or cumulative?:** Single transaction
- **Date of change:** 09/12/2025
- **Transaction price:** 0 Agorot
- **Are these dormant shares or securities convertible to dormant shares?:** No
- **Balance (number of securities) at last report:** 0 (Holding % of same type: 0%)
- **Change in number of securities:** +592,446
- **Current balance (number of securities):** 592,446 (Current holding % of same type: 0%)
- **Holding percentage after change in equity / voting power:** 0% / 0%
- **Note:** The holding percentage after the change does not relate to convertible securities.
- **Holding percentage after change on full dilution in equity / voting power:** 0% / 0%
- **Note number:** 1

3. Holder Details

- **Name:** Asaf Almagor
- **Type of identification number:** ID number
- **Identification number:** 022193411
- **Type of holder:** Director/CEO
- **The hedge fund has the right to appoint a director or representative to the company's board:** _____
- **Is the holder acting as a representative for reporting purposes of several shareholders holding together securities of the corporation?:** No
- **Name of controlling shareholder of interested party:** -
- **Identification number of controlling shareholder of interested party:** -
- **Citizenship/Country of incorporation or registration:** Individual with Israeli citizenship
- **Country of citizenship/incorporation or registration:** _____
- **Security number on the stock exchange:** 2590248
- **Name and type of security:** Ordinary share of 1 NIS par value
- **Type of change:** Decrease
- **Nature of change:** Due to sale on the stock exchange
- **Was the transaction a single one or cumulative?:** Multiple transactions
- **Date of change:** 09/12/2025
- **Transaction price:** 98.63 Agorot
- **Are these dormant shares or securities convertible to dormant shares?:** No
- **Balance (number of securities) at last report:** 592,446 (Holding % of same type: 0%)
- **Change in number of securities:** -592,446
- **Current balance (number of securities):** 0 (Current holding % of same type: 0%)
- **Holding percentage after change in equity / voting power:** 0% / 0%
- **Note:** The holding percentage after the change does not relate to convertible securities.
- **Holding percentage after change on full dilution in equity / voting power:** 0% / 0%
- **Note number:** 1

4. Holder Details

- **Name:** Moshe Kaplinski Peleg
 - **Type of identification number:** ID number
 - **Identification number:** 054679550
 - **Type of holder:** Director/CEO
 - **The hedge fund has the right to appoint a director or representative to the company's board:** _____
 - **Is the holder acting as a representative for reporting purposes of several shareholders holding together securities of the corporation?:** No
 - **Name of controlling shareholder of interested party:** _
 - **Identification number of controlling shareholder of interested party:** 0
 - **Citizenship/Country of incorporation or registration:** Individual with Israeli citizenship
 - **Country of citizenship/incorporation or registration:** _____
 - **Security number on the stock exchange:** 2590248
 - **Name and type of security:** Ordinary share 1 NIS
 - **Type of change:** Decrease
 - **Nature of change:** Due to sale on the stock exchange
 - **Was the transaction a single one or cumulative?:** Single transaction
 - **Date of change:** 09/12/2025
 - **Transaction price:** 99.80 Agorot
 - **Are these dormant shares or securities convertible to dormant shares?:** No
 - **Balance (number of securities) at last report:** 4,132,922 (Holding % of same type: 0.13%)
 - **Change in number of securities:** -12,260
 - **Current balance (number of securities):** 4,120,662 (Current holding % of same type: 0.13%)
 - **Holding percentage after change in equity / voting power:** 0.13% / 0.13%
 - **Note:** The holding percentage after the change does not relate to convertible securities.
 - **Holding percentage after change on full dilution in equity / voting power:** 0.41% / 0.41%
 - **Note number:** _____
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Note: If an increase due to a forced purchase of lent securities, or a decrease due to a forced sale of lent securities is selected, then securities lent and not returned to the lender, thereby becoming a forced purchase or forced sale, as appropriate.

Notes Table

No.	Note
1	The allocation of shares to Mr. Almagor was made according to the Cashless exercise mechanism, according to the financial benefit embedded in the warrants only. After their allocation as detailed in section 2, the shares were sold as detailed in section 3.

1. **Was the full consideration paid at the time of the change?** Yes

If not, please state payment completion date: _____

2. **If the change was by signing a loan document, please specify how the loan was closed:** _____

• **Note:** Holding percentages must take into account all securities held by the interested party.

3. **The date and time the corporation first became aware of the event or matter:** 09/12/2025 at 15:50

4. **Details of the actions that caused the change:** _____

Details of the authorized signatories for the corporation:

No.	Name	Role
1	Eliyahu Mordoch	Company Secretary

Note: According to Regulation 5 of the Securities (Periodic and Immediate Reports) Regulations, 1970, a report filed under these regulations shall be signed by the authorized signatories of the corporation. Staff guidance can be found on the authority's website: [Click here](#).

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

- **Short name:** Oil Refineries
- **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/>

Previous entity names:

Electronic signatory: Eliyahu Mordoch | Role: Company Secretary

Employer Company:

Address: P.O. Box 4, Haifa 31000 **Phone:** 04-8788135 **Fax:** 04-8788741 **Email:** emordoch@bazan.co.il