

# Oil Refineries Ltd

## Immediate Report on 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 this subject: \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_.

Below is the holdings chart as of 31/12/2025:

**A. Interested Parties in the Corporation (Including CEO and Directors, and any other employee holding five percent or more of the corporation's issued share capital or voting rights):**

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.

Holder Number	Holder Name (English)	Name, Type & Series of Security	Updated Quantity of Securities	% Holding (Equity)	% Holding (Voting)	% Holding (Full Dilution, Equity)	% Holding (Full Dilution, Voting)
1	Israel Petrochemical Enterprises Ltd	Ordinary share 1 NIS par value	769,732,423	24.74	24.74	24.3	24.3
2	Oil Refineries Ltd	Dormant shares	109,996,894	0	0	0	0
3	Moshe Kaplinski Peleg	Ordinary share 1 NIS par value	3,620,662	0.12	0.12	0.28	0.28
4	Moshe Kaplinski Peleg	Employee Option 8/24	9,000,000	0	0	0.28	0.28
5	Orna Hozman Bechor	Options to others	1,000,000	0	0	0.03	0.03
6	Refael Arad	Options to others	1,000,000	0	0	0.03	0.03
7	Nira Dror	Options to others	1,000,000	0	0	0.03	0.03
8	Itay Simkin	Options to others	1,000,000	0	0	0.03	0.03
9	Jeremy Blank	Ordinary share 1 NIS par value	224,688,262	7.22	7.22	7.09	7.09

Total Holdings Table

	% Equity	% Voting	% Equity (fully diluted)	% Voting (fully diluted)
Total Holdings	32.08	32.08	32.07	32.07

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**B. Senior Officers in the Corporation (excluding the CEO/Director, and any other employee holding five percent or more):**

*No securities in the corporation held.*

Below is the list of senior officers' holdings in the corporation:

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Holder Number	Holder Name (English)	Name, Type & Series of Security	Updated Quantity of Securities	% Equity	% Voting	% Equity (fully diluted)	% Voting (fully diluted)
10	Shlomo Basson	Employee Option - 12/22	1,666,667	0	0	0.05	0.05
11	Limor Shifra Fasher Cohen	Employee Option - 8/24	3,000,000	0	0	0.09	0.09
12	Mark Hanna	Employee Option - 8/24	3,000,000	0	0	0.09	0.09
13	Orit Barkhorder	Employee Option - 8/24	3,000,000	0	0	0.09	0.09
14	Orly Abramovitch	Employee Option - 8/24	3,000,000	0	0	0.09	0.09
15	Yonatan Gershon	Employee Option - 8/24	3,000,000	0	0	0.09	0.09
16	Samuel Holzkan	Employee Option - 8/24	3,000,000	0	0	0.09	0.09
17	Eliyahu Mordoch	Employee Option - 8/24	2,500,000	0	0	0.08	0.08
18	Yoav Katz	Employee Option - 8/24	3,000,000	0	0	0.09	0.09
19	Eli Tzarfati	Employee RSUs	150,000	0	0	0	0

Total Holdings Table for Senior Officers

	% Equity	% Voting	% Equity (fully diluted)	% Voting (fully diluted)
Total Holdings	0	0	0.76	0.76

Explanations:

1. It is required to also report holdings of other securities (excluding bonds), including other securities not listed for trading.
2. In cases when a report is required for non-convertible BONDS, the holdings table may be attached as a PDF as per Staff Legal Position 104-21. [Link](#) (alt: Link to PDF on reporting non-convertible bonds)
3. If a holder owns more than one type of security in the corporation, the holding rate (including fully diluted) should be specified in one row, taking into account all securities held by them.
4. This form details the holdings of all interested parties, including those whose holdings did not change.
5. If the interested party is a controlled company with significant activities for the company, holdings must be split between shares purchased prior to the Companies Law 1999 and those after, which are dormant shares.
6. If the interested party is a corporation, the full name(s) of the controlling shareholder(s) in that entity must also be specified. If there is no controlling shareholder, the details of interested parties should be provided.
7. If a senior officer holds five percent or more of the corporation, specify their holdings in the table for 'Interested Parties'.
8. If the interested party or senior officer also holds securities in a subsidiary that is significant to the company, details should be provided in the 'Remarks' section.

Full Details of Interested Parties (abbr.)

(For every entry: holder name, English name, ID, holding type, controlling shareholder, country, etc. [Details omitted for brevity; see full table])

**Example - Israel Petrochemical Enterprises Ltd:**

- Holder name: Israel Petrochemical Enterprises Ltd
- English name: ISRAEL PETROCHEMICAL ENTERPRISES LTD
- Holder Type: Interested party not meeting other definitions
- Registry number: 520029315
- Country: Incorporated in Israel
- Controlling Shareholders: See note below
- Comments: The shares are held directly by Israel Petrochemical Enterprises Ltd ("IPE") and indirectly by its fully owned subsidiary Petroleum Capital Holdings Ltd. IPE is a public company listed on the exchange. To the best of the company's knowledge, the controlling shareholders in IPE are Yaakov Gottenstein, Alex Pesel, David Federman, and Adi Federman. For details on the structure and changes after acquiring control from Israel Corp, see IPE's disclosures. The shares held by IPE are pledged to holders of IPE BONDS Series 330. For details on control permits granted to IPE and Petroleum Capital regarding their holdings in the company, see disclosure from 7 Sep 2022 (Reference: 2022-01-092931).

[Additional holders detailed similarly]

C. As of the date of this report and in accordance with the law, is there a controlling shareholder in the corporation?

- Yes
- The controlling shareholder is: Israel Petrochemical Enterprises Ltd; Registration number: 520029315
- Was control transferred during the period of the report: No
- Total holding percentage (equity) in the corporation by all controlling shareholders: 24.74%

Authorized Signatories on behalf of the Corporation

Name	Position
Eliyahu Mordoch	Company Secretary

Note:

*The holding rates of holders 4 to 9 and 11 to 19 in full dilution are theoretical, as upon option exercise, the offeree receives only shares equal to the economic benefit of the option at exercise.*

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## Additional Company Details

- Short name: Oil Refineries
- Address: P.O. Box 4, Haifa 3100001
- Telephone: 04-8788135, 04-8788115 | Fax: 073-2928115
- E-mail: [info@bazan.co.il](mailto:info@bazan.co.il) | Website: <https://www.bazan.co.il/>

**Electronic reporter:** Mordoch Eliyahu | Position: Company Secretary

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

- Last form structure update: 21/10/2025