

# OIL REFINERIES LTD (בתי זקוק לנפט בע"מ)

Company Number: 520036658

To:

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

Form T049 (Public)

Transmitted via MAGNA: 08/01/2026

Reference: 2026-01-004126

## Immediate Report on Meeting Results

Regulation 36D of Securities Regulations (Periodic and Immediate Reports), 1970

Regulation 13 of Securities Regulations (Transaction between a Company and its Controlling Shareholder), 2001

Regulation 22 of Securities Regulations (Private Offering of Securities in a Listed Company), 2000

**Note:** This form is used for reporting all types of meetings.

**Clarification:** Complete this form for each type of security for which a notice was published for meeting invitation (Form T-460).

### 1. Meeting Identification Number:

2025-01-096823

Stock Exchange Security Number granting the right to participate: 2590248

Name of qualifying security on the exchange: Bazan

### 2. In the Meeting (Special Meeting)

Which convened on **08/01/2026**, according to notice published under reference **2025-01-096823**

### Meeting Items and Decisions:

**Note:** List items in order of their appearance in the latest published T460 form connected with the meeting in question.

#	Agenda Number (per T460)	Item Details	Decision Summary	Meeting Decision
1	1	<p><b>Summary:</b> To appoint Ms. Orna Hozman-Bechor for a second three-year term as an external director of the company, including approval of her terms of office and employment.</p> <p><b>Majority required:</b> Not a simple majority.</p> <p><b>Classification:</b> Appointment/extension of an external director as referred to in sections 239(b) or 245 of the Companies Law.</p> <p><b>Transaction with controlling shareholder:</b> No.</p> <p><b>Transaction Type:</b> _____</p>	<p>To appoint Ms. Orna Hozman-Bechor for a second three-year term as an external director in the company, beginning at the end of her current term, i.e., 16.1.2026, including approval of her terms of office and employment as detailed in the meeting invitation report.</p>	Approve
2	2	<p><b>Summary:</b> To approve the renewal of the company's engagement with Mr. Alex Fesel under a service provision contract, for a consideration additional to his director's fee, for a period of three years.</p> <p><b>Majority required:</b> Not a simple majority.</p> <p><b>Classification:</b> Declaration: No suitable classification field.</p> <p><b>Transaction with controlling shareholder:</b> Yes.</p> <p><b>Transaction Type:</b> Terms of office and employment of a controlling shareholder.</p>	<p>To approve the renewal of the company's engagement with Mr. Alex Fesel under a service provision contract, for a consideration additional to his director's fee, as detailed in section 2 of the meeting invitation report, for a period of three years starting 01/01/2026.</p>	Approve
3	3	<p><b>Summary:</b> To approve the terms of office for Mr. Maman as CEO of the company and determine that the CEO shall be eligible to participate in the company's customary directors and officers liability exemptions, indemnification, and insurance arrangements.</p> <p><b>Majority required:</b> Not a simple majority.</p> <p><b>Classification:</b> Transaction with CEO regarding the terms of his office/employment under section 272(g1)(1) of the Companies Law.</p> <p><b>Transaction with controlling shareholder:</b> No.</p> <p><b>Transaction Type:</b> _____</p>	<p>To approve the terms of office for Mr. Maman as CEO (100% employment), as detailed in section 3 of the meeting report, and to determine that the CEO shall be eligible to participate in the company's directors and officers liability exemptions, indemnification, and insurance arrangements, as in force from time to time, subject to the law.</p>	Approve

## Details of Votes on Decisions Requiring Non-Simple Majority

### 1. Appointment of Ms. Orna Hozman-Bechor as External Director

-	Quantity	Votes For	Votes Against
Total voting rights	3,110,830,310		
Shares/securities participating in the vote	2,245,725,052		
Shares/securities counted for the purpose of vote	2,245,533,052	Quantity: 2,052,155,785 Percentage: 91.39%	Quantity: 193,377,267 Percentage: 8.61%
Shares/securities participating, not classified as having a personal interest(1)	1,336,795,717	Quantity: 1,143,418,450 Rate (2): 85.53%	Quantity: 193,377,267 Rate (2): 14.47%

- **General:** The rate is always relative to the "quantity" column in that row.
- **(1):** Shares/securities that participated in the vote, not classified as having a personal interest, or shares held by controlling shareholders. Regarding the appointment of external directors, not considered as having a personal interest unless due to a relationship with the controlling shareholder.
- **(2):** The rate of votes for/against taken from the non personal-interest voters / non controlling shareholders or those without a personal interest in the appointment, except a personal interest not derived from ties with the controlling shareholder.

**Approval rate among non-controlling shareholders or those without personal interest in the approval:** 85.53%  
**Percent of voters against from total voting rights in company:** 6.22%

**Note on abstentions:** Abstentions were disregarded.

### 2. Renewal of engagement with Mr. Alex Fesel

-	Quantity	Votes For	Votes Against
Total voting rights	3,110,830,310		
Shares/securities participating in the vote	2,245,954,397		
Shares/securities counted for the purpose of vote	2,245,850,697	Quantity: 2,245,063,971 Percentage: 99.96%	Quantity: 786,726 Percentage: 0.04%
Shares/securities participating, not classified as having a personal interest(1)	1,476,111,475	Quantity: 1,475,324,749 Rate (2): 99.95%	Quantity: 786,726 Rate (2): 0.05%

**Approval rate among non-controlling shareholders or those without personal interest in the approval:** 99.95%  
**Percent of voters against from total voting rights in company:** 0.03%

**Note on abstentions:** Abstentions were disregarded.

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**3. Approval of terms for company CEO**

-	Quantity	Votes For	Votes Against
Total voting rights	3,110,830,310		
Shares/securities participating in the vote	2,245,725,051		
Shares/securities counted for the purpose of vote	2,245,573,351	Quantity: 2,035,447,789 Percentage: 90.64%	Quantity: 210,125,562 Percentage: 9.36%
Shares/securities participating, not classified as having a personal interest(1)	1,475,834,129	Quantity: 1,265,708,567 Rate (2): 85.76%	Quantity: 210,125,562 Rate (2): 14.24%

**Approval rate among non-controlling shareholders or those without personal interest in the approval:** 85.76%  
**Percent of voters against from total voting rights in company:** 6.75%

**Note on abstentions:** Abstentions were disregarded.

### 3. Details of Institutional Voters, Interested Parties, or Senior Officers Who Voted in the Meeting

**TXT File Provided:** [49\_2025-01-096823.txt](S:/Legal/2025-01-096823\_49/כללית/דיווחים - החל ממרץ 25/8.1.2026 - דוח תוצאות אסיפה כללית/49\_2025-01-096823.txt)

Note: See ISA [notification to corporations](#). Use the "vote result processing" tool for preparing data required for reporting. Responsibility for accuracy and completeness under law remains solely with the disclosing corporation.

The "vote result processing" tool can be downloaded from the Israel Securities Authority website: [here](#)

### 4. This report is submitted in continuation to the following report(s):

Report	Publication Date	Reference Number
Original	04/12/2025	2025-01-096823

Details of Authorized Signatories for the Corporation:

#	Signatory Name	Position
1	Eliyahu Mordoch	Company Secretary

Explanation: Under Regulation 5 of the Periodic and Immediate Reports Regulations (1970), a report under these regulations must be signed by those authorized to sign on behalf of the corporation. For the ISA staff position on this matter, see the Israel Securities Authority website: [Click here](#)

Previous document reference numbers, if any (reference does not constitute incorporation by reference):

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

Short Name: בתי זיקוק

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 Website: <https://www.bazan.co.il/>

Previous names of reporting entity:

Electronic reporter name: Uri Burla Noa

Position: Legal Counsel

Employer:

Address: Refinery Complex, P.O. Box 4, Haifa 3100001

Phone: 04-8788359

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

**Form structure last updated on:** 06/08/2024