

December 3, 2025

To: Israel Securities Authority
22 Kanfei Nesharim Street,
Jerusalem
Via the MAGNA system

To: Tel Aviv Stock Exchange Ltd.
2 Ahuzat Bayit Street,
Tel Aviv

Dear Sir/Madam,

Subject: Updates regarding the consideration of a capital raising by means of private allocation

Against the background of the consideration of a capital raising by the company by means of a private allocation,¹ the company hereby

updates as to recent developments in the company's business, as follows:²

A.

Advanced negotiations for SAFE investments in Doral LLC and investments of the Preferred Equity type in the projects Indiana Center 1 and 2

Further to the company's immediate report dated August 21, 2025 (the previous report),³ the company and APG are in advanced negotiations for the signing of agreements for SAFE investments in Doral LLC and Preferred Equity investments in the project companies Indiana Center 1 and 2, in accordance with the main terms described in the previous report.

B.

Negotiations for the provision of guarantee frameworks for Doral LLC

Doral LLC is negotiating, with the assistance of a leading international broker, to secure guarantee frameworks totaling

approximately \$770 million, some backed by owners' support, for various business purposes (including guarantees

of the Contribution Equity Deferred type). The guarantee frameworks, if and when signed, are expected to replace existing guarantee frameworks of Doral LLC.

C.

Advanced negotiations for entering into agreements to purchase photovoltaic panels for the Vista Sands and Cold Creek projects

Doral LLC and the project companies Vista Sands and Cold Creek are in advanced negotiations with a global tier-1 photovoltaic panel supplier, to enter into (separate and independent) agreements for the purchase of photovoltaic panels, for a total (for both projects) of approximately \$650 million.

D.

Negotiations to improve the PPA agreement for the Indiana Center 2 project

Further to the company's immediate report dated July 25, ⁴,2024 Doral LLC and the project company Indiana Center 2 are negotiating to improve the PPA agreement regarding part of the project capacity (in exchange for

a payment to be determined).

¹ Further to media reports, the company clarifies that it has not yet received any binding offers for the purchase of the company's shares.

² Including based on information received from Doral LLC (Doral Renewables LLC), as relevant.

³ Reference no.: 2025-01-062350, the information included therein is incorporated in this report by reference.

⁴ Reference number: 2024-01-076185, the information included therein is incorporated in this report by reference.

2024-06-21

e. Advanced negotiations for signing a PPA agreement for the Lambs Draw Solar project

Doral LLC and the project corporation Lambs Draw Solar are in advanced negotiations with a major global corporation to sign a PPA agreement regarding the project with a capacity of approximately 270 megawatts (AC), for a period of 15 years from the date of commercial operation. The project is in an advanced development stage⁵ and is expected to connect to the SPP grid.

f. Advanced negotiations for signing a further amendment to the financing agreement, due to the conversion of solar projects

combined with storage from Regulation 470 to the market regulation

Further to the company's immediate report dated July 22, 2025⁶, regarding the amendment to the financing agreement in light of the conversion of solar projects combined with storage with a guaranteed tariff to the market regulation, the company is negotiating an additional amendment to this financing agreement, which will regulate the terms of long-term financing for those projects after their conversion to market regulation, as well as the removal of certain projects from the financed portfolio.

It should be clarified that there is no certainty as to the completion or the terms of the above-mentioned engagements, which are subject to the completion of negotiations and signing of binding and detailed agreements between the parties, and some are also conditional, among other things, on obtaining required approvals, including approvals by the relevant bodies of the parties and third parties.

For further details regarding the projects mentioned in this report, see section 1.6 of the third quarter report.⁷

The information detailed in this report, including regarding the continued conduct of negotiations and engagement in binding agreements

to make a SAFE investment in Doral LLC, and to make a Preferred Equity investment in the project corporations Indiana Center 1 and 2, engaging in an agreement to provide guarantee facilities to Doral LLC

and its final terms, and the expectation that they will replace existing guarantee frameworks, engaging in agreements for the purchase of

photovoltaic panels in the Vista Sands and Cold Creek projects and their total cost, improvement of the electricity sale agreement in the Indiana Center 2 project, signing an additional amendment to the financing agreement, which regulates

the financing terms after the conversion of projects to market regulation and the reduction of total frameworks under it, constitutes forward-looking information, as defined in the Securities Law, 1968, based on the information, estimates, and plans of the company, of Doral LLC, and of the project corporations mentioned in this report, as of the date hereof and at the current stage of negotiations between the parties. These estimates and plans may not materialize, or

⁵ As detailed in section 1.6v of the company's quarterly report as of September 30, 2025 (as reported on November 27, 2025, reference number: 2025-01-093230) (the third quarter report).

⁶ Reference number: 2025-01-054296, the information contained therein is included in this report by reference.

⁷ Reference number: 2025-01-093230, the information contained therein is included in this report by reference.

2024-06-30

May be realized only partially, due to many variables that are not under the exclusive control of the company, Doral LLC, or the said project companies, including economic-business, regulatory, and environmental variables, the maturing of negotiations into binding agreements, and the final terms of such agreements (if signed), which may differ materially from the above, as well as general risk factors

characterizing the company’s activities as detailed in section 1.28 of Part A of the company’s periodic report for the year 2024 (Reference No.: 2025-01-019059), the information of which is incorporated herein by reference.

Accordingly, the information presented in this report might not materialize and/or materialize in a manner that is materially different from what was anticipated by the company.

Respectfully,

Doral Renewable Energy Resources Group Ltd.

Signed via: Dori Davidovich, Chairman, and Yoni Hantzis, CEO
