

2025-12-29

To:  
Israel Securities Authority  
22 Kanfei Nesharim St.,  
Jerusalem

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

Via the MAGNA system

Dear Sir or Madam,

**Subject: Amendment to the Financing Agreement Following the Transfer of Projects from 'Regulation 470' Tariff Regime to Market Regulation**

Following the company's immediate reports<sup>1</sup> regarding the amendment to the financing agreement for solar projects

combined with storage with a guaranteed tariff (the projects and the financing agreement, respectively), under which

projects in the financed portfolio were transferred to market regulation, as well as an advanced negotiation for the signing of an additional amendment to the financing agreement,<sup>2</sup> the company is pleased to update that on December 28, 2025 the additional amendment was signed

to the financing agreement, regulating the financial terms for the projects after their transfer to market regulation, completing the transfer process initiated by the company (the additional amendment).

As part of the additional amendment, among other things, the scope of the credit limits under the financing agreement was updated, such that they will total an aggregate of approximately NIS 428 million,<sup>3</sup> the interest margin for the credit, coverage ratios for withdrawal and distribution,

and the timeline for obtaining a credit rating. Also, provisions required due to the transfer of the projects to market regulation were added, including reporting obligations to the financing bodies regarding the electricity supplier operations of the company

(the supplier),<sup>4</sup> who will purchase the electricity produced by the projects, and adding instances for immediate repayment relating to failure to fulfill supplier obligations (which can be remedied by the borrower by replacing the supplier).

**The company's estimate in this report, including regarding the withdrawal of funds for the projects from the credit limits after**

**the additional amendment, constitutes forward-looking information, as defined in the Securities Law, 1968, based on the information, assessments and plans of the company as of this date. These assessments and plans may not**

**materialize, or may only partially materialize, due to numerous factors not under the company's sole control, including economic-business, regulatory and environmental factors, which may differ materially from the above, and the other risk factors characterizing the company's activity, as detailed**

**in section 1.28 of chapter A of the periodic report, the information contained therein is incorporated in this report by way of reference.**

<sup>1</sup> From July 22, 2025 and December 3, 2025 (reference numbers: 2025-01-054296 and 2025-01-095857 (respectively)), the information contained therein is incorporated in this report by way of reference.

<sup>2</sup> For further details regarding the market regulation, see sections 1.9.1.7.6 and 1.13 of the company's 2024 periodic report, published on March 23, 2025 (reference number: 2025-01-019059), which is incorporated in this report by way of reference (the periodic report), and also section 1.4.4.2 of the company's board of directors report for the third quarter of 2025, published on November 27, 2025 (reference number: 2025-01-093230), also incorporated in this report by way of reference (the quarterly report). For further details regarding the financing agreement, see sections 1.20.6 of the periodic report and 2.3(c) of the quarterly report.

<sup>3</sup> The scope of the credit facilities under the financing agreement decreased following the proactive removal of one project from the financed portfolio, for which long-term financing has not yet been provided. As a result, as of this date, taking into account the scope of

the credit facilities under the financing agreement, the financing agreement is no longer a material loan for the company.

<sup>4</sup> Doral Electricity from Nature Ltd., a company wholly owned by the company.

2024-06-30

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

Respectfully,

**Doral Renewable Energy Resources Group Ltd.**

Signed by: Dori Davidovich, Chairman, and Yoni Chancys, CEO

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From the dates July 22, 2025 and December 3, 2025 (reference numbers: 2025-01-054296 and 2025-01-095857 (respectively)), the information contained in them is included in this report by reference.

For further information regarding market regulation, see sections 1.9.1.7.6 and 1.13 of the company's periodic report for 2024, published on March 23, 2025 (reference number: 2025-01-019059), which is incorporated herein by reference (the "periodic report"), as well as section 1.4.4.2 of the Board of Directors' report for the company's third quarter of 2025, published on November 27, 2025 (reference number: 2025-01-093230), which is incorporated herein by reference (the "quarterly report"). For further information regarding the finance agreement see sections 1.20.6 of the periodic report and 2.3(c) of the quarterly report.

The scope of credit facilities under the finance agreement was reduced following the proactive exclusion of one project from the financed portfolio, for which long-term financing had not yet been provided. Consequently, as of this date, and in view of the scope of the credit facilities under the finance agreement, the finance agreement no longer constitutes a material loan for the company.

Doral Natural Electricity Ltd., a wholly owned subsidiary of the company.