Energix- Renewable Energies Ltd.

("the Company")

Ramat-Gan, May 14, 2026

To:	To:
The Tel Aviv Stock Exchange Ltd.	**The Securities Authority**
www.tase.co.il	www.isa.gov.il

Subject: Immediate Report in accordance with the Securities Regulations (Private Offering of Securities in a Listed Company), 5760-2000 regarding a private allocation that is non-material and non-exceptional

1. General

1.1 The Company sees great importance in retaining its employees for the long term by way of equity compensation that ensures identity of interests between the Company and the offerees for the success of the Company.

1.2 As part of the above, on February 18, 2024, the Company's Board of Directors adopted a framework plan for granting equity compensation to officers, employees, directors, consultants, and service providers (hereinafter: "2024 Plan").

1.3 In its meeting dated May 13, 2026, the Company's Board of Directors approved a private offering that is not a material private offering or an exceptional private offering as defined in the Securities Regulations (Private Offering of Securities in a Listed Company), 5760-2000 (hereinafter: the "Regulations"), and within its framework approved, subject to the fulfillment of the conditions set forth in Section 7 below, an allocation of 333,087 non-tradable warrants to an officer. According to each warrant, the offeree shall be entitled to purchase from the Company one ordinary share of NIS 0.01 par value of the Company (hereinafter: the "Warrants", the "Private Allocation" and the "Offeree", as applicable).

1.4 The Warrants to be allocated to the offeree shall be subject to the terms of the 2024 Plan. The warrants will be granted within the framework of Section 102 of the Income Tax Ordinance (New Version), 1961 (hereinafter: the "Ordinance") in the capital gains track with a trustee, by virtue of Section 102(b)(2) of the Ordinance. In accordance with the TASE Regulations (hereinafter: the "Stock Exchange"), all shares resulting from the exercise of the warrants will be registered in the Company's register of shareholders in the name of the Registration Company. The Company's Registration Company is the Registration Company of the Tel Aviv Stock Exchange Ltd. (hereinafter: the "Registration Company").

1.5 This immediate report is provided in accordance with Regulation 21 of the Regulations.

2. Non-material private offering to the Offeree

To the best of the Company's knowledge, as of the date of the immediate report, the Offeree is not an interested party in the Company, and will not be, as a result of the exercise of the warrants offered to her under this report or the exercise of other warrants owned by her and/or from her current holdings in the Company, as applicable, an interested party (by virtue of holdings) in the Company. The Offeree is not a controlling shareholder or a relative thereof and will not be a controlling shareholder in the Company as a result of the private allocation subject of this immediate report, as the term "controlling shareholder" is defined in Section 32(9) of the Ordinance.

3. The Consideration

3.1 All warrants allocated to the offeree within the framework of this immediate report will be allocated without consideration (regarding the exercise price, see as detailed in Section 4 below).

3.2 Since the long-term allocation instruments will be exercised by way of Cashless, the Company is not expected to receive consideration for the warrants.

4. Terms of the Warrants

4.1 The warrants will be allocated according to the terms of the 2024 plan. The said warrants are non-marketable warrants, under each of which the offeree shall be entitled to purchase from the Company upon allocation one ordinary share of NIS 0.01 par value of the Company (subject to adjustments), under terms the main of which are detailed below. The exercise shares resulting from the exercise of the warrants will be listed for trading on the Stock Exchange and they shall be, from the date of their allocation, equal in their rights for all intents and purposes to the ordinary shares of NIS 0.01 par value existing in the Company's capital.

4.2 Following are the terms of the warrants:

Description	
Price of NIS 46.48 per share of the Company (reflecting a price that is 2 times the share price at the end of May 12, 2026, which is the trading day preceding the Board of Directors' decision of May 13, 2026 (hereinafter: "the Board Decision Date")), subject to dividend, distribution, and reorganization adjustments in the Company, as applicable.	**Share Price Target (Cliff) for testing market conditions for exercise**
- 1/3 of the amount of the allocation warrants (hereinafter: "the First Tranche") will vest on June 1, 2030, and will be exercisable, subject to the fulfillment of market conditions for exercise, until June 15, 2032 (inclusive); - 1/3 of the amount of the allocation warrants (hereinafter: "the Second Tranche") will vest on June 1, 2031, and will be exercisable, subject to the fulfillment of market conditions for exercise, until June 15, 2032 (inclusive); - 1/3 of the amount of the allocation warrants (hereinafter: "the Third Tranche") will vest on June 1, 2032, and will be exercisable, subject to the fulfillment of market conditions for exercise, until June 15, 2032 (inclusive).	**Vesting Period and Exercise Period**
Warrants that have not expired will be exercisable into Company shares during the relevant exercise period (corresponding to each tranche), provided that the weighted average of the share's closing prices during 90 calendar days preceding the date of the exercise request is equal to or above the adjusted share price target.	**Market Conditions for Exercise**
Exercise price of NIS 40.67 per warrant, subject to customary adjustments in the event of dividend distribution, reorganization, and as applicable. The exercise price was determined on the Board Decision Date and reflects a price that is 1.75 times the share price at the end of the last trading day before the Board Decision Date. Payment of the exercise price will be through a cashless conversion mechanism, as detailed in the 2024 plan, without cash payment of the exercise price, including in relation to the par value of the exercise shares, and the Company will act in accordance with the provisions of Section 304 of the Companies Law, 5759-1999, regarding the allocation of shares at less than their par value.	**Exercise Price**
Warrants not exercised during their relevant exercise period will expire immediately after the end of the exercise period.	**Expiration of Warrants**

	Description
Lock-up Period	Shares to be allocated within the framework of the long-term equity compensation will be locked until the end of 6 years from the date of the Board of Directors' decision[1].

4.3 Provisions in the event of termination of the engagement between the Company and the Offeree:

4.3.1 In any case of termination of the engagement between the Company and the Offeree, the Offeree will be entitled to exercise into shares only those warrants that have vested and for which the right to exercise has accrued until the date of termination of the engagement, and this until the end of the exercise period, taking into account that the exercise period with respect to warrants for which the Offeree's right to exercise has accrued will end on the date of termination of employment. The balance of the warrants allocated to the Offeree and for which the entitlement to exercise has not yet matured (i.e., for warrants that have not yet vested) will expire on the date of termination of the engagement.

It is clarified that notwithstanding the above, in the case of the dismissal of the Offeree or termination of the Offeree's employment against the background of a change of control[2] in the Company, the Company's Board of Directors (after receiving the approval of the Compensation Committee) has the authority to determine partial acceleration of the warrants that have not yet vested, in circumstances that justify acceleration, at its discretion and provided that the amount of warrants to be accelerated according to the Board's decision shall not exceed the amount of warrants reflecting the relative portion for the employment period that has passed from the date of the Board of Directors' decision (as defined above) out of 6 years (the vesting period for all warrants granted to the Offeree). For example, as far as the Offeree's dismissal occurs after two years from the date of the Board's decision, then the total amount of warrants that the Company's Board of Directors has the authority to accelerate shall not exceed 33% of the total amount of warrants granted to that Offeree (2/6). In such a case, the Offeree will be entitled to exercise into shares the following warrants: (1) warrants that have vested and for which the right to exercise has accrued until the date of termination of her employment; and (2) additional warrants for which the Company's Board of Directors decided to perform relative acceleration as mentioned above (without counting twice), until the end of the exercise period. The rest of the warrants allocated for the benefit of the Offeree and for which the entitlement to exercise has not yet matured (i.e., for warrants that have not yet vested) will expire on the date of termination of the engagement.

4.3.2 In the case of termination of the engagement with the Offeree due to death or disability[3], heaven forbid, an amount of warrants reflecting the ratio between the employment period that has passed from the date of the Board's decision out of 6 years (the total vesting period with respect to all warrants granted to each Offeree) will vest automatically, without the need for additional approvals. For example, as far as the termination of employment in light of the aforementioned cases occurs after two years from the date of the Board's decision, then the total amount of warrants that will vest will constitute approximately 33% of the total amount of warrants granted to the Offeree (2/6). In such a case, the Offeree or whoever the Offeree appointed as a beneficiary heir, will be entitled to exercise into shares the following warrants: (1) warrants that have vested and for which the right to exercise has accrued until the date of termination of the engagement; and (2) additional warrants for which relative acceleration was performed as mentioned above automatically (without counting twice), and this until the end

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[1] Except in the case of termination of the engagement between the Company and the Offeree in the event of death or disability, heaven forbid, in which case the lock-up will be removed from the Company's shares allocated for warrants that were exercised.

[2] As this term is defined in the Securities Law, 1968.

[3] Any physical or mental state which would entitle the Offeree to a benefit under the National Insurance Law and which prevents the Offeree from continuing to work in her current occupation or a similar occupation. The determination of the disability will be made by a doctor who will be chosen by the Offeree and approved by the Company.

Exercise period. The remaining warrants allocated to the offeree whose entitlement to exercise has not yet crystallized (i.e., regarding warrants that have not yet vested) shall expire on the date of termination of the engagement.

It is clarified that notwithstanding the aforesaid, the Company's board of directors (after receiving the approval of the compensation committee and/or the approval of the general meeting, as required by law), has the authority to determine full or additional partial acceleration at its discretion.

4.3.3 Notwithstanding the above, in the event of termination of the engagement, in circumstances of a breach of the offeree's fiduciary duty towards the Company or a subsidiary of the Company, intentional damage to the interests of the Company or a subsidiary of the Company or in other circumstances which in the opinion of the Company or the subsidiary of the Company grant the Company, by law, the right to terminate the engagement with the offeree without payment of severance pay - all warrants allocated to the offeree under the 2024 plan shall expire immediately, also with respect to warrants that vested until the date of termination of the engagement and which she has not yet actually exercised.

4.3.4 Without derogating from the provisions of Sections 4.3.2 and 4.3.3 above, the Company's board of directors shall be entitled to consider expanding the offeree's entitlement in connection with the exercise of the warrants in the event of termination of the engagement with the offeree, in a manner that the offeree will be entitled to exercise all or part of the warrants whose right to exercise would have crystallized for the first time after the termination of the engagement. It is clarified that nothing in this section shall obligate the Company or any of its organs to approve such expansion of the offeree's entitlement to exercise warrants for which the entitlement to exercise did not crystallize on the date of termination of the engagement and that the decision in this matter is subject to the exclusive discretion of the authorized organs of the Company.

4.4 Provisions for the protection of the offeree

4.4.1 At any time a dividend is declared for which the record date for its distribution applies from and including the date of the board of directors' decision (May 13, 2024) on the private offering the subject of this immediate report and until before the date of allocation of the exercise shares, the exercise price of the warrants and the share target price (Cliff) will be reduced, for the purpose of examining the market conditions for exercise, by the amount paid as a gross dividend to the Company's shareholders, for each exercise share, provided that the exercise price shall not be less than the par value of the share or the minimum exercise price required according to TASE instructions, whichever is higher. It is clarified that if an exercise notice was given regarding a warrant, and the exercise of the warrants was performed on a date that entitles the offeree to the actual dividend payment, the exercise price will not be adjusted (meaning, there will be no double counting of the dividend amount in each distribution).

4.4.2 In the event that the Company distributes a dividend in kind, appropriate adjustments will be made to the exercise price and the share target price which will reflect the execution of the distribution according to the board of directors' decision, and the provisions of Section 4.4.1 above shall apply accordingly.

4.4.3 In the event that the Company distributes bonus shares during the period of the exercise right of the warrants, the offeree's rights in the warrants shall be maintained, so that the number of shares resulting from exercise that the warrant holder is entitled to upon their exercise shall increase or decrease by the number of shares of the same class that the warrant holder would have been entitled to as bonus shares, had they exercised the warrants by the last trading day on which the warrants can be exercised before the ex-date for the distribution of bonus shares. In addition, an adjustment will be made to the share target price so that it is reduced by the value of the benefit attributed to each share as a result of the distribution of bonus shares as stated above. The bonus shares that will be issued to the offeree by virtue of the exercise shares as stated, during the lock-up period, will also be held by the trustee, at least until the end of the lock-up period and the same taxation track applicable to the exercise shares by virtue of which they were allocated will apply to them. The number of exercise shares to which the warrant holder will be entitled

Will be adjusted only in the event of a distribution of bonus shares and rights offering as stated in this section above, but not in the event of any other offerings (including offerings to interested parties).

4.4.4 In the event of a rights offering by the company to its shareholders, the number of shares resulting from the conversion of the warrants not yet exercised by the Offeree will be adjusted for the benefit component in the rights, as expressed in the ratio between the share price on the stock exchange on the last trading day before the "ex-rights" day and the base price of the share "ex-rights".

4.4.5 In the event that changes are made to the company's capital structure, including changes in the exercise shares by way of merger, consolidation, reorganization, change in capital structure, share split, dividend during liquidation, share consolidation, exchange of shares, change in the company structure, execution of a Transaction as defined below, or in any other way, appropriate changes will be made in everything related to the warrants, the exercise price or the exercise shares, and in relation to the share target price, to reflect this event in such a way that as far as possible, the Offeree's rights will not be prejudiced by such a change.

4.4.6 The Board of Directors' decision in this matter shall be final and binding on the Offeree. Without derogating from the above and subject to the provisions of any law, the Board of Directors shall be entitled to decide that if, upon the occurrence of a Transaction as defined below, the Acquiring Company as defined below (or its parent company or subsidiary) does not agree to convert or exchange the warrants, the vesting dates of all or part of the warrants reflecting the relative part between the employment period that has elapsed since the date of the Board of Directors' decision (as defined above) out of 6 years (the vesting period in relation to all warrants granted to each Offeree), whose vesting period has not yet expired, will be accelerated and the Offeree will be entitled to exercise these warrants into company shares, up to 10 days before the date of the Transaction. The Board of Directors' decision in the matters mentioned in this section above shall be final and binding on the Offeree.

"Acquiring Company"	Any entity with which the company merges or by which it is acquired when the company is not the surviving company.
"Transaction"	(1) Merger, acquisition, reorganization of the company with or into another company; (2) Sale of all or a substantial part (i.e., over 51%) of the company's assets or company shares; (3) Any other transaction or set of circumstances that the Board of Directors determines, in its discretion, as a transaction with a similar effect.

4.4.7 Adjustment for dividend distribution and/or bonus share distribution and/or for a rights offering, and/or for a change in control as detailed above, as the case may be, shall be referred to above and below as: **"Adjustments"**.

The Offeree's right to company shares in the event of any such adjustment shall be preserved until the exercise date, and shall be actually carried out only on the exercise date, i.e. - only upon exercise of the warrants, in whole or in part, by the Offeree, the Offeree shall be entitled to receive the additional shares to which she was entitled as a result of the distribution of bonus shares or the rights offering, as the case may be, in respect of the number of exercise shares.

To ensure the Offeree's rights as stated, the company will ensure to maintain in its authorized capital an appropriate number of shares that will allow the company to meet its obligations to the Offeree, as stated above.

If as a result of performing any adjustment, fractional shares are created, the Offeree will not be entitled to receive a fraction of a share, and the number of shares will be rounded down to the nearest whole share.

4.4.8 Without derogating from the provisions of Section 4.4.5 above, should it be decided to voluntarily liquidate the Company at a time when there are warrants that have not yet been exercised, the Company shall provide notice to the Offeree regarding the making of such a decision, and the Offeree shall have ten (10) days to exercise the warrants that have not yet been exercised into shares and for which the vesting period has ended, in accordance with the exercise procedure established in the 2024 Plan. Upon the passing of these ten days, all warrants which have not yet been exercised into shares by that day shall expire immediately.

4.4.9 Notwithstanding the above, in accordance with the TASE instructions, exercise of the warrants shall not be performed on the record date for the distribution of bonus shares, for an offer by way of rights, for a dividend distribution, for a reverse stock split, for a stock split, or for a capital reduction (each of the above shall be called hereinafter: a "Company Event") and the exercise date shall be postponed to the trading day following this day. In addition, if the ex-day of a Company Event falls before the record date of a Company Event, exercise shall not be performed on the said ex-day. For this matter, the ex-day shall be determined according to the TASE rules.

5. The rate of the Exercise Shares of the voting rights and of the issued and paid-up capital after the allocation and on a fully diluted basis[4]

The issued and paid-up share capital of the Company prior to the private placements subject of this report, consists of 578,372,373 ordinary shares of 0.01 NIS par value each. Assuming full exercise of all the warrants offered to the Offeree (noting that the quantity of allocation warrants was adjusted in light of the Cashless exercise mechanism[5]), the total exercise shares will constitute approximately 0.01% of the rights in the capital and in the voting in the Company without dilution and approximately 0.01% of the rights in the capital and in the voting in the Company on a fully diluted basis.

6. Taxation

6.1 The warrants will be allocated in the capital track (with a trustee), according to Section 102 of the Income Tax Ordinance (said Section 102 and the regulations enacted and the rules set by virtue thereof shall be called together hereinafter "Provisions of Section 102"). In accordance with the provisions of Section 102, the warrants shall be allocated to the trustee for the Offeree and the trustee shall act regarding the warrants and the exercise shares in accordance with the provisions of Section 102, and also in accordance with the trust instructions and the procedure for exercising the warrants and selling the exercise shares, as determined and/or as will be determined between the Company and the trustee.

6.2 Any tax liability in connection with the warrants shall be imposed exclusively on the Offeree. The trustee shall be responsible for deducting from the Offeree on time, according to law, all the payments required by law and transferring them to the tax authorities on time.

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[4] For the purpose of calculating the holding rate on a fully diluted basis, the exercise of 17,344,794 long-term warrants exercisable through a Cashless mechanism (net exercise) into 4,700,388 exercise shares was taken into account. Since the exercise of the warrants is conditional upon reaching a target price set for this purpose depending on the warrant series, the quantity of exercise shares was calculated according to the higher of (1) the target price set for the series; or (2) the closing price of the share as of May 12, 2026. Below are the details of the share price used for the purpose of calculating the quantity of exercise shares: (1) 13,833,334 warrants based on a share price of 23.24 NIS, which constitutes the closing price of the share as of May 12, 2026; (2) 824,770 warrants based on a share price of 25.68 NIS, which constitutes the target price for exercise of these warrants; (3) 797,340 warrants based on a share price of 29.14 NIS, which constitutes the target price for exercise of these warrants; (4) 1,539,971 warrants based on a share price of 23.24 NIS, which constitutes the closing price of the share as of May 12, 2026; (5) 349,379 warrants based on a share price of 42.44 NIS, which constitutes the target price for exercise of these warrants; The quantity of exercise shares that will be actually allocated as a result of the long-term warrants will change depending on the share price that will actually be at the time of exercise (to the extent it is higher than the target price for exercise).

[5] See footnote 4 above.

7. Required Approvals and Preconditions for Allocation

The allocation of the warrants will take place after receiving the stock exchange's principal approval for the listing for trading of the exercise shares underlying the warrants. The Company will apply to the stock exchange in the coming days to receive the aforementioned approval.

8. Agreements between the Offeree and holders of the Company's shares

To the best of the Company's knowledge and as reported to it by the Offeree, there are no agreements, whether written or oral, between the Offeree and shareholders in the Company and/or between the Offeree and others, regarding the purchase or sale of the Company's securities or regarding voting rights in the Company.

9. Lock-up provisions applicable to the Offeree

9.1 Lock-up under the Securities Law and regulations thereunder

Under the Securities Law, 5728-1968 and the Securities Regulations (Details regarding Sections 15a to 15c of the Law), 5760-2000, the following restrictions will apply to the sale during trading on the stock exchange of exercise shares allocated upon exercise of warrants (in addition to the provisions regarding eligibility to exercise the warrants as specified above in this report):

9.1.1 Prohibition on offering the exercise shares during trading on the stock exchange for six months from the date of allocation of the warrants.

9.1.2 For six consecutive quarters following the end of the aforementioned six months, the Offeree shall be entitled to offer on any trading day a quantity of exercise shares not exceeding the daily average trading volume on the stock exchange of the Company's shares during an eight-week period preceding the offer date, provided that it does not offer in one quarter a quantity of shares exceeding one percent of the Company's issued and paid-up capital.

For this purpose, "issued and paid-up capital" excludes shares resulting from the exercise or conversion of convertible securities allocated up to the offer date and not yet exercised or converted.

For this purpose, "quarter" means a period of 3 months, the beginning of the first quarter being at the end of the period stated in sub-section 9.1.1 above.

The above lock-up is subject to the lock-up provisions pursuant to the provisions of Section 102 (see Section 9.2 below).

Nothing in Section 9.1 above shall grant the Offeree any rights not granted to it under the 2024 plan.

9.2 Restriction under the provisions of Section 102

The warrants, the exercise shares and any right in respect thereof shall be restricted for a period of two years from the date of the Board of Directors' resolution, in accordance with the provisions of Section 102.

9.3 Restriction under the allocation resolution

The warrants shall be subject to a restriction period of 6 years in accordance with the Board of Directors' resolution as detailed in Section 4.2 above.

9.4 Transferability restriction

A warrant granted under the 2024 plan, or any right related thereto, is not transferable and/or pledgeable and/or subject to a lien and/or assignable and/or transferable in any way by the offeree, except for transfer to a beneficiary heir in the event of death or legal incapacity. Warrants transferred to a beneficiary heir shall be exercisable in accordance with the applicable law.

10. Implementation of IFRS 2 Share-based Payment and the fair value of the warrants

The implementation of the provisions of accounting standard IFRS 2 Share-based Payment in connection with the warrants included in this report will be recorded as an expense in the profit and loss statement over the Vesting period of each tranche as detailed below:

Tranche	Total value (in NIS thousands)	Annual expense (in NIS thousands)	Vesting period
Long-term allocation warrants: first tranche	452,998	113,250	4 years
Long-term allocation warrants: second tranche	464,101	92,820	5 years
Long-term allocation warrants: third tranche	582,901	97,150	6 years

The fair value of the long-term allocation warrants was calculated based on a valuation performed by the accountants firm KPMG Somekh Chaikin. The valuation was performed using a Monte Carlo simulation which is a quantitative method for valuing warrants. This method is based on a hypothetical sampling of a random variable and effectively creates a series of 330 scenarios for the path of the underlying asset price throughout the warrant period, where in each of the alternative scenarios the warrant receives a different value. The final warrant value is the average of the warrant values from all the different scenarios. Monte Carlo simulation is a flexible quantitative method that allows the pricing of "exotic" warrants, including warrants offered on the average share price over the time axis of the allocation of the long-term allocation warrants.

The parameters used in the application of the model are as follows:

Share price (in NIS) 23.24

Exercise price (in NIS) 40.67

Target price (in NIS) 46.48

Expected volatility 35.83%

Risk-free interest rate 3.72%

Based on the methodology, parameters and estimates detailed in the valuation, the fair value of the long-term allocation warrants is as follows (in NIS):

	Quantity of warrants	Warrant value	Tranche value in NIS
First tranche	111,029	4.08	452,998
Second tranche	111,029	4.18	464,101
Third tranche	111,029	5.25	582,901
Total	333,087		1,500,000

Sincerely,

Energix - Renewable Energies Ltd.

By: Mr. Asa (Asi) Levinger, CEO of the company

Adv. Adi Birk, VP Legal