

December 8, 2025

**Meshak Energy - Renewable Energies Ltd.  
(the Company)**

To:  
Israel Securities Authority  
www.magna.isa.gov.il

To:  
Tel-Aviv Stock Exchange Ltd.  
maya.tase.co.il

**Subject: Results of the tender for receiving early commitments from classified investors to purchase bonds  
(Series 3) of  
the Company by means of an extension of the series**

Following the immediate report of the Company dated December 7, 2025 (Reference Number: 2025-01-097511),  
stating that

the Company is examining the possibility of an issuance of the Company's bonds (Series 3) by way of extension  
of an existing series and registration for trading on the Tel Aviv Stock Exchange Ltd. (the Exchange) according to a  
shelf offering report which

the Company is acting to publish based on the Company's shelf prospectus dated August 30, 2023 **(the Shelf  
Offering Report)**,<sup>1</sup> the Company is pleased to update that on December 8, 2025, a tender was held to receive early  
commitment

from classified investors as defined in Section 1 of the Securities Regulations (Manner of Offering Securities to  
the Public), 2007 (Classified Investors) regarding a possible issuance of said bonds (the Institutional Tender).

Below are

details regarding the tender and its results:

1.

The securities offered were presented to the classified investors in the institutional tender, in a uniform offer  
via a tender on the unit price to be borne by the bonds (Series 3), with each unit comprising 1,000 NIS par value  
bonds (Series 3) (the Unit).

2.

In the institutional tender, orders were received including early commitments to purchase 286,885 units,  
amounting to a total consideration of approximately 309,897 thousand NIS, of which the Company decided to  
accept orders for the purchase of 187,385

units, with a monetary value of 201,626 thousand NIS at a price of 1,076 NIS per unit.

3.

The price determined in said tender will serve as the minimum price in the public tender, which will be  
conducted according to the Shelf Offering Report, if and when published by the Company.

4.

It is clarified that the final unit price of the bonds (Series 3) will be set within the public offering carried out by  
the Company, if and when it takes place, based on the Shelf Offering Report, in a uniform offer, via a tender on  
the unit price.

**For the avoidance of doubt, it is clarified that as of the date of this report, there is no certainty with respect to the  
execution of the issuance, its timing,**

**scope and terms. The execution of the issuance is subject, among other things, to the approval of the competent  
organs of the Company,**

**the fulfilment of suitable market conditions and receipt of all required approvals by law, including the approval of  
the**

**Exchange for listing the bonds to be offered, if and when offered.**

**Nothing in this report shall be deemed as a public offering or an invitation to purchase securities, nor shall it be  
deemed as**

**an indication or create any obligation on the part of the Company to carry out the bond issuance. Any offering**

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<sup>1</sup>  
The shelf prospectus was published on August 29, 2023, and is dated August 30, 2023 (Reference Number: 2023-01-100044).

2024-06-11

**As stated, details will be provided within a shelf offering report to be published by the company, if and as published.**

Respectfully,

**Mashak Energy - Renewable Energies Ltd.**

Signed by:

Avner Arad, CEO of the company

Galit Bik, Chief Legal Officer and Head of Company Staff

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