

December 7, 2025

Nofar Energy Ltd. (the Company)

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

Dear Sir/Madam,

**Subject: Results of the Offering According to the Shelf Offering Report (which also serves as a Tender Offer Specification) by Means of Exchange Tender Offer -**

**Additional Details**

Following the Company's shelf offering report (which also serves as a tender offer specification) by way of an exchange tender offer dated November 18, 2025, as completed on November 27, 2025 (reference numbers: 2025-01-088683 and 2025-01-093891, respectively) (the Offering Report) and the immediate report of the Company dated December 2, 2025 (reference number: 2025-01-095797) regarding the results of the offering by way of exchange tender offer made by the Company to holders of government bonds (Series 2) of the Company (bonds (Series 2)), in exchange for a package of ordinary shares of the Company with no par value (the ordinary shares) and government bonds (Series 4) of the Company (bonds (Series 4)), the Company updates as follows:

1.  
The actual exchange date, i.e., the date on which the bonds (Series 2) were purchased and in consideration the ordinary shares and bonds (Series 4) were allocated, as detailed in the Offering Report, is December 4, 2025 (the actual exchange date).
2.  
The average closing rates of bonds (Series 4) and the ordinary shares during the last three trading days prior to the actual exchange date were 109.79 agorot<sup>1</sup> and 9,577 agorot<sup>2</sup>, respectively (the average rate of bonds (Series 4) and the average rate of the ordinary shares, respectively).
3.  
The consideration for the purpose of withholding tax calculation for capital gain on the sale of bonds (Series 2) is approximately NIS 615,034,120, based on the multiplication of the quantity of bonds (Series 4) and ordinary shares received by holders of bonds (Series 2) who accepted the exchange tender offer, by the average rate of bonds (Series 4) and the average rate of the ordinary shares, respectively.
4.  
Bonds (Series 4) will be issued at a price of 109.79 agorot for every NIS 1 par value, which is higher than their adjusted value (which, at the actual exchange date, stands at 102.88 agorot). Therefore, they will be issued without a discount. The weighted discount rate of bonds (Series 4) following the issue of bonds (Series 4) under the shelf offering report is 0%.

Sincerely,

**Nofar Energy Ltd.**

By: Ofer Yanai, CEO, and Nir Peleg, CFO

<sup>1</sup>  
The closing rates of government bonds (Series 4) during the three days preceding the actual exchange date (from most recent to earliest) were 109.76, 109.87, and 109.75 agorot.

<sup>2</sup>  
The closing rates of the ordinary shares during the three days preceding the actual exchange date (from most recent to earliest) were 9,900, 9,520, and 9,311 agorot.

