

PAZ RETAIL AND ENERGY LTD

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Registration Number: 510216054

To: Israel Securities Authority To: Tel Aviv Stock Exchange Ltd. Form Number: T081 (Public)
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Supplementary report to the report submitted on 13/08/2025 whose reference number is: 2025-01-060082

Main details added/completed: Final amount of dividend per security

Immediate Report on Cash Dividend Distribution for Securities

Regulation 37(a) of the Securities Regulations (Periodic and Immediate Reports), 1970

1. We hereby report that on 13/08/2025 it was decided to pay a dividend.
2. Record date (ex-date): 08/09/2025

Payment date: 05/10/2025

3. Payment details:
 - Dividend distributed from an Israeli resident company (see section 7a for composition of dividend sources and tax rates)
 - Dividend distributed by a real estate investment trust (see section 7c for composition of dividend sources and tax rates)

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Security Number	Security Name	Dividend Amount per Security	Dividend Amount Currency	Payment Currency	Representative Rate for Payment Date	Individual Tax %	Corporate Tax %
1100007	Ordinary shares of 5 NIS par value each	11.1876178	NIS	NIS	_____	25	0

- Dividend distributed from a foreign resident company (see section 7b for tax rates)

Section 2

Security Number	Security Name	Gross Amount per Security	Amount Currency	Tax Abroad %	Tax by Treaty %	Individual Tax Balance in Israel %	Corporate Tax Balance in Israel %
_____	_____	_____	_____	_____	_____	_____	_____

Amount to be Paid in Israel per Security	Payment Currency	Representative Rate for Payment Date	Actual Individual Tax in Israel %	Actual Corporate Tax in Israel %
_____	_____	_____	_____	_____

Note: The dividend amount to be paid should be specified with up to 7 decimal places when the currency is NIS, and up to 5 decimal places if in another currency.

4. The total amount of dividend to be paid is: *120,000,000* NIS _____.
5. The remaining profits of the corporation as defined in section 302 of the Companies Law, 1999, after the distribution subject to this report, are: *181,000,000* NIS _____.
6. Dividend distribution approval process: See section 10 below

The above distribution is not subject to court approval according to section 303 of the Companies Law: No

The final dividend amount per share is subject to changes due to: Employee option exercises to shares - final price updated on 4.9.25

Note: The final dividend amount per share can be updated up to 2 trading days before the record date.

7. The withholding tax rates below are for the purpose of withholding tax by TASE members.

7a. Composition of dividend sources distributed from an Israeli resident company from shares and financial instruments, excluding REIT.

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	% of Dividend	Individuals	Companies	Foreign Residents
Taxable income for corporate tax (1)	100	25%	0%	25%
Income originating abroad (2)	0	25%	23%	25%
Approved/beneficiary enterprise income (3)	0	15%	15%	15%
Beneficiary enterprise Ireland up to 2013 (4)	0	15%	15%	4%
Beneficiary enterprise Ireland from 2014 (5)	0	20%	20%	4%
Preferred income	0	20%	0%	20%
Approved enterprise tourism/agriculture (6)	0	20%	20%	20%
Approved/beneficiary enterprise that submitted waiver notice (7)	0	15%	0%	15%
Distribution classified as capital gain	0	25%	23%	0%
Distribution by Participating unit	0	0	0	0
Other	0	0	0	0

Explanation: (1) Taxable income for corporate tax - income from profit distribution or dividend originating from income produced or accrued in Israel, received directly or indirectly from another entity subject to corporate tax. (2) Income originating abroad is income produced or accrued abroad and not taxed in Israel. (3) Including income from a beneficiary tourism enterprise with the selection/operation year up to 2013. (4) Beneficiary enterprise Ireland with selection year up to 2013. (5) Beneficiary enterprise Ireland with selection year from 2014 onwards. (6) Including income from a beneficiary tourism enterprise with the selection/operation year from 2014 onwards. (7) Approved or beneficiary enterprise that submitted a waiver notice by 30.6.2015, after corporate tax was deducted.

7b. Dividend distributed from a foreign resident company

	Individuals	Companies	Foreign Residents
Dividend distributed from a foreign resident company	25%	23%	0%

7c. Dividend distributed by a real estate investment trust

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	% of Dividend	Individuals (1)	Companies	Foreign Resident Companies	Exempt Trust Fund	Pension Fund (2)
From real estate appreciation, capital gain, and depreciation (3)	0	25%	23%	23%	0%	0%
Other taxable income (e.g., rent)	0	47%	23%	23%	23%	0%
From income-producing real estate for rental housing	0	20%	20%	20%	0%	0%
Income taxed by the fund (4)	0	25%	0%	25%	0%	0%
Extraordinary income	0	70%	70%	70%	60%	70%
Other	0	0	0	0	0	0
Weighted withholding tax %	100%	0	0	0	0	0

(1) Individuals - including taxable trust fund, foreign resident individuals. (2) Pension fund for pension, provident, or compensation as defined in the Income Tax Ordinance, as well as a foreign pension fund resident in a reciprocating country. (3) From real estate appreciation or capital gain, except from the sale of real estate held for a short period, and from income in the amount of depreciation expenses. (4) Distribution from income taxed by the fund according to section 64A4(e).

8. Number of dormant securities of the corporation not entitled to dividend payment and for which a waiver letter must be provided to receive the dividend payment: 923,769
9. Effect of dividend distribution on convertible securities:
- The company has no convertible securities
 - The dividend distribution has no effect on convertible securities
 - The effect of the dividend distribution on convertible securities is as follows:

Security Name	Security Number	Remarks
Warrants (not listed)	1175157	The current conversion ratio will be multiplied by the ex-share price and divided by the closing price of the share on the trading day before the ex-date. _____

10. Recommendations and decisions of the directors regarding the dividend distribution according to Regulation 37(a)(1) of the Securities Regulations (Periodic and Immediate Reports), 1970:

The company's board of directors examined the company's compliance with the profit test and the solvency test as defined in section 302 of the Companies Law, 1999, and determined that the company meets these tests regarding the dividend distribution as detailed below. Regarding the profit test, the dividend distribution was examined based on the balance of distributable profits and surpluses of the company as of 30.6.2025, which exceed the dividend amount. Regarding the solvency test, the board found that the company meets this test after reviewing, among other things, the company's financial results as of 30.6.2025, as well as expected cash flow until the end of 2027, cash balances, company obligations and their due dates, including estimates for the repayment of relevant bonds, the company's balance sheet and leverage level, key financial ratios, and the company's investment plans, fundraising and expected bond repayments. The board was presented with financial ratios, investments, an annual cash flow scenario as stated, and a conservative annual scenario including deterioration in results each year, and even under these assumptions, the board found that, in its assessment, there is no reasonable concern that the distribution will prevent the company from meeting its existing and expected obligations when due, and that the dividend distribution is for the benefit of the company. In light of the above, the board believes that the dividend distribution meets the distribution conditions set by the Companies Law and there is no reasonable concern that the distribution will prevent the company from meeting its existing and expected obligations when due. The board also found that the distribution does not materially adversely affect the company's balance sheet structure, leverage level, compliance with financial requirements, liquidity status, or its ability to continue operating in its current business format and implement its investment plans. It should be noted that the board's decision also relied on forward-looking information as defined in the Securities Law, 1968, including the company's analysis of its future cash flow, existing and expected obligations, the company's expectations regarding future revenues, and more. These assessments may not materialize, in whole or in part, or may materialize in a materially different manner than expected, among other things due to changes in market conditions, geopolitical and security changes, regulatory changes, global pandemics, and more.

Authorized signatories on behalf of the corporation:

	Signatory Name	Position
1	Nir Stern	CEO
2	Shlomi Freiling	Other (Deputy CEO and CFO)

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Note: According to Regulation 5 of the Periodic and Immediate Reports Regulations (1970), a report submitted under these regulations must be signed by those authorized to sign on behalf of the corporation. The staff's position on the matter can be found on the Authority's website: [Click here](#).

Securities of the corporation are listed for trading on the Tel Aviv Stock Exchange

Form structure update date: 15/07/2025

Short name: PAZ RETAIL AND ENERGY LTD.

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