Isramco Negev 2, Limited Partnership
("The Partnership")

To	To	July 16, 2026
Israel Securities Authority	The Tel-Aviv Stock Exchange Ltd.	
22 Kanfei Nesharim St.	2 Ahuzat Bayit St.	
Jerusalem	Tel-Aviv	

Dear Sirs,

Subject: Non-binding Memorandum of Understanding for the export of natural gas to Egypt

The Partnership is honored to announce that on July 16, 2026, a non-binding Memorandum of Understanding (MOU) was signed between part of the Tamar partners (the Partnership and Mubadala Energy (Tamar) RSC LTD (hereinafter: the "Sellers")) and a foreign corporation (hereinafter: the "Memorandum of Understanding" and the "Purchaser", respectively) regarding the export of natural gas from the Tamar project to Egypt.

Following are the main points of the Memorandum of Understanding:

1. Subject to the signing of a detailed binding agreement (hereinafter: the "Binding Agreement") and subject to obtaining the required approvals, including an export permit from the Ministry of Energy, the Sellers (and the rest of the Tamar partners who choose to join the transaction, to the extent they choose to join) will undertake to provide the Purchaser with a cumulative quantity of up to approximately 80 BCM (100% Tamar partners) during the agreement period, provided that all Tamar partners join the transaction (hereinafter: the "Maximum Quantity"), or part of the Maximum Quantity in a ratio equal to the Sellers' share in the Tamar project.

2. The Binding Agreement, to the extent signed, will be based primarily on the principles of previous export agreements of the Tamar field, including, among other things, regarding maintenance, force majeure, Take or Pay, etc., with the necessary changes to be agreed upon by the parties.

3. The price of the gas to be supplied to the Purchaser under the Binding Agreement will be determined according to a formula based on the price of a "Brent" type barrel and includes a floor price.

4. The gas supply period according to the Binding Agreement will begin in 2031 and until the end of 2038, and will be automatically extended until the end of 2043, to the extent that the Tamar lease period is extended (hereinafter: the "Agreement Period").

5. To the extent the Maximum Quantity is sold, the Partnership's share (28.75%) in the total cumulative revenues under this agreement throughout the entire Agreement Period is expected to amount to approximately $5.75 billion. This estimate is based, among other things, on the Partnership's assessments regarding the price of natural gas and the Brent price during the supply period.

6. Commercial arrangements regarding the sale or transfer of gas to territories outside of Egypt will be discussed and agreed upon between the parties, within the framework of the Binding Agreement.

7. The Binding Agreement, to the extent signed, will be subject to the fulfillment of several conditions precedent, including the receipt of approvals from the authorized organs of the

parties, receipt of relevant regulatory approvals, including an export permit, tax authority rulings, and more.

8. The Memorandum of Understanding will remain in effect until the earlier of (a) the signing of a binding agreement; and (b) a date determined in the Memorandum of Understanding, which will occur approximately two months from the date of its signing or another date to be agreed upon between the parties. It is clarified that there is no certainty that the Binding Agreement will be signed and/or that the conditions precedent in it will be fulfilled.

Warning regarding forward-looking information:

The Partnership's assessments regarding the quantities of natural gas that may be sold to the Purchaser, the scope of expected revenues under the said export agreement, the possibility of fulfilling the conditions precedent to the Binding Agreement and the dates for their fulfillment, are based on various forecasts and assumptions made by the Partnership. These assessments constitute forward-looking information as defined in the Securities Law, which there is no certainty will materialize, in whole or in part, and which may materialize in a materially different manner, due to various factors beyond the Partnership's control, including changes in the scope, pace, and timing of natural gas consumption by the Purchaser, changes in the gas price according to the engagement terms, failure to receive regulatory approvals, including failure to receive an export permit (partial or full), non-fulfillment of the conditions precedent in the Binding Agreement and other factors that cannot be anticipated at the time of the report's approval and over which the Partnership has no control, including the occurrence of any of the risk factors detailed in Section 7.22 of Chapter A of the Periodic report.

The partners in the Tamar project and their holding rates are as follows:

The Partnership	28.75%
Chevron Mediterranean Limited	25%
Tamar Petroleum Ltd.	16.75%
Mubadala Energy (Tamar) RSC LTD	11.00%
Tamar Investment 2 Limited	11.00%
Dor Gas Exploration, Limited Partnership	4.00%
Union Energy & Systems 2 Ltd	3.50%

Respectfully,

Isramco Oil and Gas Ltd., the General Partner

By Eran Lendner, Deputy Chairman of the Board of the General Partner and Ron Maor, CEO of the General Partner