

NewMed Energy - Limited Partnership

("the Partnership")

September 4, 2025

To:

Israel Securities Authority
22 Kanfei Nesharim St.
Jerusalem
Via MAGNA

Tel Aviv Stock Exchange Ltd.
2 Ahuzat Bayit St.
Tel Aviv
Via MAGNA

Dear Sir/Madam,

Re: Approval of Renewal of Officers' Liability Insurance Policy

The Partnership is honored to announce that, on September 4, 2025, the Compensation Committee and the Board of Directors of NewMed Energy Management Ltd., the general partner in the Partnership ("the General Partner"), approved the renewal of the directors' and officers' liability insurance policy covering the officers in the General Partner, the Partnership, and its subsidiaries ("the Policy"), in accordance with the provisions of the compensation policy for officers in the General Partner and the Partnership ("the Compensation Policy") and based on the recommendation of the Partnership's insurance advisors. In this context, the Compensation Committee and the Board of Directors of the General Partner also approved the renewal of the Policy for the CEO of the Partnership, in accordance with the provisions of Regulation 1A1 of the Companies Regulations (Relief in Transactions with Interested Parties), 2000.

The Policy is for a period of 15 months starting from September 1, 2025, with a total liability limit of 300 million US dollars ("USD") per case and in total for the insurance period, and with an annual premium that is not material to the Partnership's operations.

The deductible under the Policy is 200,000 USD per claim and 300,000 USD per securities claim, and applies to the General Partner, the Partnership, or its subsidiaries, as applicable, only.

The decisions of the Compensation Committee and the Board of Directors of the General Partner as stated were made, among other things, for the following reasons:

- 1.** Purchasing a directors' and officers' liability insurance policy is customary and standard among public companies in Israel, and is essential to enable the directors and officers of the Partnership to properly fulfill their roles considering the risks involved, inter alia, in light of the needs of the Partnership, its size, the nature of its activities, and the complexity of its business, and considering the responsibility imposed on them by law.
- 2.** The insurance coverage in the Policy may exempt the Partnership from indemnifying directors and officers according to the indemnity letters given to them, up to the liability limit and coverage in the Policy, thereby protecting the Partnership's assets and reducing its liabilities, and accordingly, the renewal of the Policy is for the benefit of the Partnership.
- 3.** Based on the recommendations of the Partnership's insurance advisors, the terms of the Policy are reasonable considering current insurance market conditions and the scope of coverage offered, and they are suitable for the Partnership considering its market value, field of activity, nature and scope of activity, and the risks involved.
- 4.** The insurance is provided to all directors and officers under identical conditions.
- 5.** In light of the above, entering into the Policy is done on market terms and is not expected to materially affect the profitability, assets, or liabilities of the Partnership, and is appropriate and reasonable under the circumstances.

Respectfully,

- NewMed Energy Management Ltd.
- The General Partner in NewMed Energy - Limited Partnership

By:

- Yossi Abu, CEO
- Shari Zinger Kaufman,
Legal Advisor, Senior Vice President

FOOTNOTE:

¹⁰¹ From the date the Policy comes into effect, it will replace the current policy period, which was approved on June 24, 2024, by the Compensation Committee and the Board of Directors of the General Partner ("the Current Policy"). For details regarding the Current Policy, see the Partnership's immediate report dated June 24, 2024 (Reference No.: 2024-01-063934).

¹⁰² The liability limit of the Policy has increased compared to the Current Policy.

¹⁰³ The annual premium amount of the Policy is lower compared to the Current Policy.