



RATIO ENERGIES - LIMITED PARTNERSHIP

("the Partnership")

August 11, 2025

To:

Israel Securities Authority
Via MAGNA

TEL AVIV STOCK EXCHANGE LTD
Via MAYA

Dear Sir/Madam,

Subject: Temporary Suspension of the Examination of the Merger with Ratio Petroleum Energy - Limited Partnership ("Ratio Petroleum") Until Receipt of the 3D Seismic Survey Interpretation Results in the Philippines of Ratio Petroleum and Resumption of Discussions Shortly After Their Publication

Further to the immediate report dated January 12, 2025 (reference 2025-01-003336), regarding an approach to Ratio Petroleum with a proposal to carry out a merger transaction of Ratio Petroleum into the Partnership ("Merger Transaction"), further to the immediate report dated January 19, 2025 (reference 2025-01-005316), regarding the decision of Ratio Petroleum to examine the Merger Transaction, as stated in section 27.3 of chapter A in the Partnership's periodic report for 2024, published on March 20, 2025 (reference 2025-01-018546), and the work of the audit committee, which was authorized to complete the merger details with Ratio Petroleum, subject to the necessary approvals according to any law, the Partnership is honored to update as follows:

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The Partnership and Ratio Petroleum have decided, following Ratio Petroleum's assessment, that the interpretation, which recently began, of the processed material from the 3D seismic survey data conducted in block SC-76 in the Philippines ("the Seismic Survey") is expected to be completed by the end of 2025. In light of the proximity in timing, it is justified to wait for the results of the seismic survey interpretation and their publication in accordance with the law, before advancing the Merger Transaction. Shortly after the publication of the seismic survey interpretation results, discussions regarding the transaction between the partnerships will resume.

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Forward-Looking Information Warning - Ratio Petroleum has stated that Ratio Petroleum's assessments regarding the completion date of the interpretation work of the processed material from the seismic survey data constitute forward-looking information as defined in the Securities Law, 1968, and that these assessments are based on information available to Ratio Petroleum as of the date of the report. These assessments may be updated and/or changed as a result of third parties involved in the interpretation of the seismic survey and/or events not dependent on Ratio Petroleum and/or as a result of a variety of factors related to oil and gas exploration and production projects.

At this time, it is not possible to assess whether such a transaction will be completed.

Respectfully,

Ratio Energies General Partner Ltd.

The General Partner in RATIO ENERGIES - LIMITED PARTNERSHIP

By Ligad Rotlevy, Chairman