

NewMed Energy – Limited Partnership
(the “Partnership”)

March 13, 2023

To
Israel Securities Authority
22 Kanfei Nesharim Street
Jerusalem
Via Magna

To
Tel Aviv Stock Exchange Ltd.
2 Ahuzat Bayit Street
Tel Aviv
Via Magna

Dear Sir/Madam,

Re: **The signing of detailed agreements regarding entry into the renewable energies sector, in collaboration with Enlight Renewable Energy Ltd. and the CEO of the Partnership**

Further to the Partnership’s immediate report of August 15, 2022 (Ref. no.: 2022-01-102961), incorporated herein by way of reference, regarding the Partnership’s signing of a non-binding MOU with Enlight Renewable Energy Ltd. (“**Enlight**”) with respect to a collaboration in the renewable energies sector, subject, *inter alia*, to the signing of detailed agreements, and further to the resolution of the general meeting of the unitholders of September 21, 2022 to approve the Partnership’s entry into the renewable energies sector and the making of investments in projects in this sector in the context of the collaboration with Enlight, and in this context to approve the outline for the said collaboration, considering the personal interest of the Partnership’s CEO, Mr. Yossi Abu, as specified in the Partnership’s immediate reports of August 15, 2022 and September 21, 2022 (Ref. no.: 2022-01-103582 and 2022-01-120358, respectively), incorporated herein by way of reference, the Partnership respectfully reports that today, March 13, 2023, the parties signed detailed agreements on the matter.

The detailed agreements are based on the principles of the MOU, and regulate an exclusive collaboration between the parties for a fixed period of time, for the identification, initiation, development, financing, construction and operation of projects in the renewable energy sector, including in the following areas: solar projects, wind projects, energy storage and additional segments of renewable energy, insofar as shall be relevant in the target countries.

In the context of the collaboration, a joint special purpose vehicle (SPV), which shall be set up by the parties, will carry out feasibility studies and due diligence for each project that shall be found thereby to be appropriate for the collaboration, after which each one of the parties shall notify the other of whether it is interested in participating in and promoting the proposed project in the context of the collaboration. In the event that the Partnership does not confirm its participation in a certain project or objects to the promotion thereof, Enlight will be entitled to perform the project independently, without the Partnership, in which case the Partnership will be entitled to reimbursement of its expenses in the said project, plus interest.

The agreement determines detailed provisions on other issues, as is standard in transactions of this type, *inter alia* in relation to decisions that require the Partnership's consent so long

as the Partnership holds 15% or more of the joint corporations' capital, provisions regarding restrictions that shall apply to the transfer of the rights in the joint corporations to third parties, provisions regarding early termination of the exclusivity period, provisions in connection with the bringing in of third parties to projects, and provisions regarding the policy on the distribution of profits by the joint corporations.

With the signing of the said agreements, the parties intend to work on identifying opportunities for investments in projects in the renewable energies sector in the context of the collaboration.

Sincerely,

NewMed Energy Management Ltd.

General Partner of NewMed Energy – Limited Partnership

By: Yossi Abu, CEO

Sari Singer Kaufman, General Counsel, EVP