

NewMed Energy Trusts Ltd.

(The "Trustee")

June 15, 2023

The Israel Securities Authority
22 Kanfei Nesharim Street
Jerusalem

Tel Aviv Stock Exchange Ltd
2 Ahuzat Bayit Street
Tel Aviv

Dear Sir/Madam,

Re: **Notice of a Special General Meeting of the Partnership's Participation Unit Holders**

In accordance with the Securities Regulations (Periodic and Immediate Reports), 5730-1970, the provisions of the Partnerships Ordinance [New Version], 5735-1975 (the "**Ordinance**") which imposes on the Partnership certain provisions of the Companies Law, 5759-1999 (the "**Companies Law**") and the regulations promulgated thereunder, and the trust agreement of July 1, 1993 signed between the Trustee and Fahn Kanne & Co., CPAs jointly with Keidar Supervision & Management (jointly, the "**Supervisor**") as amended from time to time (the "**Trust Agreement**"¹), the Supervisor respectfully notifies of the calling of a special general meeting of holders of the participation units issued by the Trustee, which confer a participation right in the Trustee's rights as a limited partner in NewMed Energy – Limited Partnership (the "**Units**", the "**Partnership**" and the "**Meeting**", respectively), as follows:

Time and venue of the Meeting

The Meeting shall take place on **Monday, July 24, 2023 at 15:00** (the "**Time of the Meeting**") at Stage Hall, Isrotel Publica Hotel, 9 Abba Eban Boulevard, Herzliya Pituach.

Details about the items on the agenda of the meeting follow.

1. **Item No. 1: Approval of additional fees for the Supervisor and Trustee in connection with their work vis-à-vis the Committee (as defined below) and oversight of the transaction for the acquisition of the Partnership's participation units**

- 1.1 On March 27, 2023 the general partner of the Partnership, NewMed Energy Management Ltd. (the "**General Partner**"), received a non-binding indicative offer from Abu Dhabi National Oil Company P.J.S.C. (ADNOC) and BP Exploration Operating Company (the "**Purchasers**"), regarding a possible transaction, in the framework of which, the Purchasers shall purchase in cash, all of the Units held by the public and part of the Units held by Delek Group Ltd., the controlling

¹ As reported in the Partnership's immediate report of June 7, 2020 (Ref. 2020-01-058218).

shareholder of the Partnership ("**Delek Group**"), subject to specific terms and conditions (the "**Transaction**"). At such date, the board of directors of the General Partner resolved, in view of the personal interest of Delek Group in the Transaction, as well as its materiality, to appoint the audit committee as an independent committee, to examine and decide on any issue pertaining to the acquisition of the Units held by the public in the Transaction and to take any and all actions required for exercising the Committee's powers, at the Committee's discretion (the "**Committee**").²

- 1.2 Since the appointment thereof, the Committee has been holding regular meetings for the promotion of the Transaction with the participation of its legal, economic and financial advisors, and overseen by the Supervisor which is required to supervise the Transaction. The Supervisor's actions in this framework require the investment of many work hours over and above what is normally required thereof for the performance of its duties.
- 1.3 Accordingly, it is proposed to approve for the Supervisor additional fees for actions related to its work vis-à-vis the Committee and oversight of the above Transaction, at an hourly rate of ILS 750 plus VAT per working hour of a partner from the Supervisor's team, and ILS 400 plus VAT per working hour of another team member from the Supervisor's team.³
- 1.4 In addition, insofar as the Transaction is closed, special work will be required of the Trustee for the performance of actions required therefrom as part of the closing thereof. For this purpose, it is proposed to approve that insofar as the Transaction is closed, a fee of ILS 15,000 (plus VAT) shall be paid to the Trustee out of the trust assets, in addition to the annual fee to which the Trustee is entitled according to the trust agreement.

The proposed language of Resolution no. 1 is as follows:

"To approve a fee for the Supervisor, in addition to its monthly fee, in connection with its work vis-à-vis the Committee and oversight of the Transaction, and to approve a fee for the Trustee, in addition to its annual fee, for the performance of actions for the closing of the Transaction, and all as specified in Section 1 of the notice of meeting report".

² For further details, see Section 1.8 of the Partnership's periodic report for 2022, which was released on March 28, 2023 (Ref.: 2023-01-033096), and Section 1(b) of the update to Chapter A (Description of the Partnership's Business), as included in the quarterly report of the Partnership as of March 31, 2023, which was released on May 11, 2023 (Ref.: 2023-01-050346).

³ For this purpose, CPA Miki Rosenthal and CPA Avivit Ben Zion, of the Supervisor's team, shall be deemed as partners.

2. Details regarding the convening of the Meeting

2.1. Quorum and adjourned meeting

No discussion shall begin at the general meeting unless a quorum is present when the meeting sets out to do so, and no resolution shall be adopted unless a quorum is present when the vote on the resolution is held.

A quorum shall be formed by the presence, in person or by proxy, of two (2) Unit holders holding together Units that constitute no less than fifty percent (50%) of the Units issued by the Trustee up to the business day that preceded the Meeting.

If a quorum is not present 30 minutes after the time set for the Meeting, the Meeting will be adjourned to the same day the following week at the same time and place, i.e., **Monday, July 31, 2023, at 15:00**, without there being any obligation to inform the Unit holders thereof, or to any other day, time or place as the Trustee, with the Supervisor's consent, shall determine in a notice to the Unit holders (the "**Adjourned Meeting**").

If no quorum is present at the Adjourned Meeting 30 minutes after the scheduled time, two (2) Unit holders who are present in person or by proxy shall then constitute a quorum, and the Meeting will be at liberty to address the issues for which it was called. If no such quorum is present at the Adjourned Meeting – the meeting will be cancelled.

For quorum purposes, two (2) proxies of one (1) registered Unit holder which is a nominee company (i.e., a company the sole business of which is holding securities on behalf of others), who participate in the Meeting pursuant to powers of attorney granted to them, in respect of different Units, by the same registered Unit holder, shall also be deemed "two Unit holders".

2.2. The required majority

In accordance with Section 65R of the Ordinance, the majority required for the adoption of Resolution no. 1 on the agenda is a simple majority, provided that all of the following are fulfilled:

- a. The count of all votes in the unit holders meeting excludes the votes of the General Partner or the controlling shareholder thereof or holders of a personal interest in the approval of the resolution, except for a personal interest that does not result from a connection with the General Partner or the controlling shareholders thereof, as well as abstaining votes;

- b. The total of assenting votes from among unit holders other than the General Partner or the controlling shareholder thereof, or holders of a personal interest in the approval of the resolution, except for a personal interest that does not result from connections with the General Partner or the controlling shareholder thereof, exceeds two percent (2%) of all the voting rights of the Participation Unit holders.

2.3. **Record date and proof of ownership**

- a. The record date for establishing the right to vote in accordance with Section 65FF of the Ordinance, Section 182 of the Companies Law and Section 3 of the Companies Regulations (Voting in Writing and Position Statements), 5766-2005 is **Monday, June 26, 2023**, at the close of trading on Tel Aviv Stock Exchange Ltd. (“TASE” and the “**Record Date**”, respectively).
- b. In accordance with the Companies Regulations (Proof of Shareholding for the purpose of Voting in General Meetings), 5760-2000, a Unit holder in whose favor a Participation Unit is registered with a TASE member, which Unit is included in the Units registered in the name of the nominee company in the Participation Units register (“**Unregistered Unit Holder**”), shall furnish the Partnership with a certificate from the TASE member with which the Unit is registered in his favor of his ownership of the Unit on the Record Date, in accordance with the provisions of the aforesaid Regulations and in accordance with the form in the Schedule to the aforesaid Regulations.
- c. In addition, an Unregistered Unit Holder may instruct that his ownership certificate be transmitted to the Partnership by means of the electronic voting system operating under Title B of Chapter G2 of the Securities Law, 5728-1968 (the “**E-Voting System**”).

2.4. **Voting Methods**

a. General

With respect to the resolution on the agenda of the Meeting, a Unit holder may vote in person or by a proxy for voting bearing a signed document of appointment as a proxy for voting, as well as by voting card or an electronic voting card transmitted to the Partnership via the E-Voting System. Where a Unit holder votes by more than one such method, his later vote shall be counted.

b. Voting by appointment of a proxy

A document for appointment of a proxy for voting, or a copy thereof, certified by a notary, should be deposited against confirmation of delivery with the offices of the Trustee at 19 Abba Eban Boulevard, Herzliya Pituach (09-9712424), at least forty-eight (48) hours before the Time of the Meeting, failing which such appointment document shall have no force at the Meeting and at the Adjourned Meeting.

Where the Meeting is adjourned as specified in Section 2.1 above, and a Unit holder shall have deposited a document for appointment of a proxy for voting in such manner and according to such conditions as stipulated above, at least forty-eight (48) hours before the time of the Adjourned Meeting, the Unit holder who shall have deposited the power of attorney may vote by proxy at the Adjourned Meeting, regardless of whether he was present in the original meeting, in person or by proxy, or was not present in the original meeting, in person or by proxy. For the avoidance of doubt, a Unit holder who was present in the original meeting by an attorney will not be required to once again deposit a power of attorney for the purpose voting in such adjourned meeting, only insofar as an adjourned meeting is convened within ten (10) days of the date of the original meeting.

c. Voting by voting cards and position statements

Unit holders may vote in the Meeting by means of the voting card annexed hereto.

Voting via the voting card shall be effectuated by means of Part Two of the voting card, as posted on the Distribution Website.

The deadline for delivery of the voting card for Unit holders who are registered in the Unit holders register is up to six (6) hours before the time of convening of the Meeting, i.e., **by 09:00 o'clock, Monday, July 24, 2023**, and for Unregistered Unit Holders – up to four (4) hours before the convening of the Meeting, i.e., **by 11:00 o'clock, Monday, July 24, 2023**.

The deadline for delivery of position statements by Unit holders is up to ten (10) days before the time of convening of the Meeting, i.e., by **Friday, July 14, 2023**. The Partnership will publicize such position statement no later than one (1) business day after receipt thereof. A position statement that includes the response of the board of directors of the General

Partner may be submitted up to five (5) before the time of convening of the Meeting, i.e. – no later than **Wednesday July 19, 2023**.

A TASE member shall send by email, free of charge, a link to the form of the voting card and the position statements on the Distribution Website, to every Unit holder who is not registered in the Unit holders register and whose Units are registered with such TASE member, unless the Unit holder shall have given notice of his lack of interest in the same, provided that the notice is given for a specific securities account and on a date that precedes the Record Date

A Unit holder whose Units are registered with a TASE member is entitled to receive the certificate of ownership from the TASE member with which he holds his Units, at a branch of the TASE member or by post to his address for postage only, if he so requests, and that [sic] a request on this matter shall be given in advance for a specific securities account.

The Partnership will send a voting card, free of charge, to the Unit holders registered in the Unit holders register on the day of release hereof.

d. Voting via the electronic system

After the Record Date, upon receipt of an identifying number and an access code from the TASE member and following an identification process, Unregistered Unit Holders will be able to vote via the electronic system. The deadline for voting via the electronic system is up to six (6) hours before the time of convening of the meeting, i.e., **by 09:00 o'clock, Monday, July 24, 2023**.

3. Changes in the agenda

After the release of this notice of meeting report, there may be changes in the agenda, including the addition of items to the agenda, and the up-to-date agenda will be available for inspection in the Partnership's reports to be posted on the TASE website at www.maya.tase.co.il and on the ISA distribution website at www.magna.isa.gov.il (hereinafter: the "TASE Website" and the "Distribution Website", respectively).

In accordance with Section 65DD(b) of the Ordinance and Section 14.1(e) of the Trust Agreement, one or more Unit holders, who hold at least half a percent (0.5%) of all Units, may request the board of directors of the General Partner to include an item in the agenda of the Meeting by submitting a request that shall be delivered to the Partnership up to seven (7) days after

the Meeting is called, provided that the item is suitable for discussion by the Meeting.

Where the board of directors of the General Partner finds that an item requested to be included in the agenda is suitable for discussion by the Meeting, an updated agenda shall be prepared and posted on the Distribution Website no later than seven (7) days after the deadline for delivery of requests for inclusion of items in the agenda by a Unit holder, as noted above. It is clarified that the release of an updated agenda shall not change the Record Date, as defined in Section 2.3(a) above.

4. Notice of personal interest and additional information that is required

4.1 In accordance with Section 65EEE of the Ordinance, a Participation Unit holder who participates in the vote shall notify the Partnership before voting at the Meeting, or – if voting by power of attorney and/or voting card – on the voting card, or – if voting by electronic voting card – in the designated space in Part Two of the electronic voting card, whether or not he has a personal interest in the approval of the resolution.

4.2 A Participation Unit holder who fails to notify the Partnership of the existence or absence of personal interest in the approval of the resolution shall not vote and his vote shall not be counted.

5. Inspection of documents

The immediate report, position statements and voting card are available for inspection on the TASE Website and on the Distribution Website. In addition, the notice to the Unit holders and a copy of any document pertaining to the resolution on the agenda of the Meeting are available for inspection at the offices of the Trustee at 19 Abba Eban Boulevard, Herzliya Pituach, subject to any law, Sundays through Thursdays, during normal business hours, after prior coordination with Adv. Sari Singer Kaufman (09-9712424) until the time of convening of the Meeting.

Sincerely,

Fahn Kanne & Co. CPAs, jointly with Keidar Supervision & Management

NewMed Energy – Limited Partnership **(the “Partnership”)**

Voting Card – Part One

in accordance with the Companies Regulations (Voting in Writing and Position Statements),
5766-2005, mutatis mutandis (the “Regulations”)

1. **Name of Partnership:** NewMed Energy – Limited Partnership.
2. **Type of meeting:** Special general meeting of the holders of participation units issued by NewMed Energy Trusts Ltd. (the “**Trustee**”) and conferring the right to participate in the interests of the Trustee as limited partner of the Partnership (the “**Meeting**”).
3. **Time of Meeting:** Monday, July 24, 2023, at 15:00.
4. **Venue of Meeting:** The Meeting will take place at Stage Hall, Isrotel Publica Hotel, 9 Abba Eban Boulevard, Herzliya Pituach.
5. **Specification of the item on the agenda in respect of which voting via this voting card is available:**
 - 5.1. **Approval of an additional fee for the Supervisor and Trustee in connection with their work vis-à-vis the Committee (as defined below) and oversight of the transaction for the acquisition of the Partnership's participation units**
 - (a) On March 27, 2023 the general partner of the Partnership, NewMed Energy Management Ltd. (the “**General Partner**”), received a non-binding indicative offer from Abu Dhabi National Oil Company P.J.S.C. (ADNOC) and BP Exploration Operating Company (the “**Purchasers**”), regarding a possible transaction, in the framework of which, the Purchasers shall purchase in cash, all of the Units held by the public and part of the Units held by Delek Group Ltd., the controlling shareholder of the Partnership (“**Delek Group**”), subject to specific terms and conditions (the “**Transaction**”). At such date, the board of directors of the General Partner resolved, in view of the personal interest of Delek Group in the Transaction, as well as its materiality, to appoint the audit committee as an independent committee, to examine and decide on any issue pertaining to the acquisition of the Units held by the public in the Transaction and to take any and all actions required for exercising the Committee's powers, at the Committee's discretion (the “**Committee**”).¹

¹ For further details, see Section 1.8 of the Partnership's periodic report for 2022, which was released on March 28, 2023 (Ref.: 2023-01-033096), and Section 1(b) of the update to Chapter A (Description of the Partnership's Business), as included in the quarterly report of the Partnership as of March 31, 2023, which was released on May 11, 2023 (Ref.: 2023-01-050346).

- (b) Since the appointment thereof, the Committee has been holding regular meetings for the promotion of the Transaction with the participation of its legal, economic and financial advisors, and overseen by the Supervisor which is required to supervise the Transaction. The Supervisor's actions in this framework require the investment of many work hours over and above what is normally required thereof for the performance of its duties.
- (c) Accordingly, it is proposed to approve for the Supervisor additional fees for actions related to its work vis-à-vis the Committee and oversight of the above Transaction, at an hourly rate of ILS 750 plus VAT per working hour of a partner from the Supervisor's team, and ILS 400 plus VAT per working hour of another team member from the Supervisor's team.²
- (d) In addition, insofar as the Transaction is closed, special work will be required of the Trustee for the performance of actions required therefrom as part of the closing thereof. For this purpose, it is proposed to approve that insofar as the Transaction is closed, a fee of ILS 15,000 (plus VAT) shall be paid to the Trustee out of the trust assets, in addition to the annual fee to which the Trustee is entitled according to the trust agreement.

Proposed language of the resolution ("Resolution no. 1"): "To approve a fee for the Supervisor, in addition to its monthly fee, in connection with its work vis-à-vis the Committee and oversight of the Transaction, and to approve a fee for the Trustee, in addition to its annual fee, for the performance of actions for the closing of the Transaction, and all as specified in Section 1 of the notice of meeting report".

6. The place and times at which the full language of the resolutions proposed in documents may be inspected

The immediate report, position statements and voting card are available for inspection on the website of the Tel Aviv Stock Exchange Ltd. ("TASE") at www.maya.tase.co.il and the distribution website of the Israel Securities Authority (ISA) at www.magna.isa.gov.il.

7. The majority required for adoption of the proposed resolutions

7.1. The majority required for adoption of the proposed resolution on the item specified in Section 5.1 above is a majority of the votes, provided that all of the following are fulfilled:

- (a) The count of all votes of Participation Unit holders in the general meeting excludes the votes of the General Partner or the controlling shareholder thereof or holders of a personal interest in the approval of the resolution, except for a personal interest that does not result from

² For this purpose, CPA Miki Rosenthal and CPA Avivit Ben Zion, of the Supervisor's team, shall be deemed as partners.

a connection with the General Partner or the controlling shareholder thereof, as well as abstaining votes;

- (b) The total of assenting votes from among Participation Unit holders other than the General Partner or the controlling shareholder thereof, or holders of a personal interest in the approval of the resolution, except for a personal interest that does not result from connections with the General Partner or the controlling shareholder thereof, exceeds two percent (2%) of all the voting rights of the Participation Unit holders.

8. Additional details

- 8.1. Voting in writing shall be effectuated by means of Part Two of this voting card.
- 8.2. Part Two of the voting card designates a space for indicating the existence or absence of an association and for a description of the nature of the relevant association. **It is hereby clarified that the vote of a Participation Unit holder who fails to indicate such association or describe the nature of the association will be excluded from the count of votes.**
- 8.3. In addition, in accordance with the Regulations and the ISA's disclosure directive of November 30, 2011 regarding votes by interested parties, senior officers and institutional bodies in meetings, a space is designated in Part Two of the voting card for indicating the classification of the participant in the vote.
- 8.4. This voting card shall be valid, as pertains to a Unit holder in whose favor Units are registered with a TASE member, which Units are included in the Units registered in the name of a nominee company in the Unit holders register of the Partnership ("**Unregistered Unit Holder**") – only if it encloses a certificate of ownership from the nominee company or certificate of ownership via the electronic voting system operating under Title B of Chapter G2 of the Securities Law, 5728-1968 (the "**E-Voting System**"), and as pertains to a Unit holder who is registered in the Trustee's books – only if it encloses a photocopy of an identity card, passport or certificate of incorporation. An Unregistered Unit Holder may instruct that his ownership certificate be transmitted to the Partnership via the E-Voting System, which ownership certificate is deemed an ownership certificate for every Unregistered Unit Holder listed therein.
- 8.5. The deadline for delivery of the voting card for Unit holders who are registered in the Unit holders register is up to six (6) hours before the time of convening of the Meeting, i.e., by 09:00 o'clock on Monday, July 24, 2023, and for Unregistered Unit Holders – up to four (4) hours before the convening of the Meeting, i.e., by 11:00 o'clock on Monday, July 24, 2023.
- 8.6. The E-Voting System will be locked six (6) hours before the time of convening of the Meeting. The voting card is required to be delivered via the E-Voting System by such time.

- 8.7. An unregistered Participation Unit holder may vote via the E-Voting System.
- 8.8. Voting cards and position statements (if any) shall be delivered by hand or by registered post to 19 Abba Eban Blvd., Herzliya, insofar as not delivered via the E-Voting System. The time of delivery of any document in connection with the Meeting shall be only upon its actual arrival at the Partnership's offices.
- 8.9. The deadline for delivery of position statements to the Partnership is ten (10) days before the time of convening of the Meeting, i.e., by Friday, July 14, 2023.
- 8.10. The deadline for delivery of the board of directors' response to position statements is no later than five (5) days before the time of convening of the Meeting, i.e., no later than Wednesday, July 19, 2023.
- 8.11. A Unit holder is entitled to receive the certificate of ownership at a branch of the TASE member or by postal delivery, if he so requests. A request in this respect shall be made in advance for a specific securities account. An Unregistered Unit Holder may instruct that his certificate of ownership be transmitted to the Partnership via the E-Voting System.
- 8.12. An Unregistered Unit Holder is entitled to receive, by email, free of charge, a link to the form of the voting card and the position statements (if any) on the distribution website, from the TASE member with which he holds his Units, unless he shall have notified the TASE member that he does not wish to receive such link or that he wishes to receive voting cards by post for a charge. A notice in respect of voting cards shall also apply to the receipt of position statements.
- 8.13. One or more Unit holders who hold Units constituting five percent or more of all the voting rights in meetings of holders of the Units issued by the Trustee, and anyone who holds such a percentage out of all the voting rights not held by the General Partner and by controlling shareholders of the General Partner, shall be entitled, in person or by proxy on their behalf, after the convening of the Unit holders meeting, to inspect the voting cards received by the Partnership, in the Partnership's registered office during normal business hours and after prior coordination.

The number of Units that constitutes 5% of all the voting rights issued by the Trustee is approx. 58,690,735 Units. The number of Units that constitute 5% of all the voting rights issued by the Trustee which are not held by the General Partner and controlling shareholders of the General Partner is approx. 26,607,834 units.
- 8.14. After the date of release hereof, there may be changes in the resolutions on the agenda (including the addition of items), and position statements may be released. Insofar as changes are made as noted and/or position statements are released, they will be available for inspection in the Partnership's reports on the ISA's distribution website.

Insofar as there are changes in the agenda, including the addition of items to the agenda, the Partnership shall provide an amended voting card form on the date of release of the notice regarding the updated agenda.

A Participation Unit holder shall indicate his vote on the agenda items on Part Two of this voting card.

Voting Card – Part Two

in accordance with the Regulations, *mutatis mutandis*

Name of Partnership: NewMed Energy – Limited Partnership.

Address of Partnership (for delivering and sending voting cards): 19 Abba Eban Boulevard, Herzliya Pituach.

Partnership No.: 550013098.

Time of Meeting: Monday, July 24, 2023, at 15:00.

Type of Meeting: Special general meeting of the Unit holders.

Record date: Monday, June 26, 2023, at the close of trading on Tel Aviv Stock Exchange Ltd.

1. Name of Unit holder: _____
2. I.D.: _____
3. If the Unit holder does not have an Israeli identity card:
 Passport No.: _____
 The country in which it was issued: _____
 Valid until: _____
4. If the Unit holder is a corporation:
 Corporation No.: _____
 Country of incorporation: _____

Classification of participant in the Meeting

Please indicate whether you are:

- An “**Interested Party**”, as defined in Section 1 of the Securities Law, 5728-1968.
- An “**Institutional Investor**”, as defined in Section 1 of the Control of Financial Services Regulations (Provident Funds) (Participation of Managing Companies in General Meetings), 5769-2009, and the manager of a joint investment trust fund within the meaning thereof in the Joint Investment Trust Law, 5754-1994.

A “Senior Officer”, as defined in Section 37(d) of the Securities Law, 5728-1968.

I am none of the above.

Votes on the resolutions on the agenda

Agenda Item	Vote ³			Are you a control holder, do you have a personal interest in the resolution, are you a Senior Officer or an Institutional Investor ⁴	
	For	Against	Abstaining	Yes*	No
Approval of additional fees for the Supervisor and Trustee in connection with their work vis-à-vis the Committee and oversight of the Transaction for the acquisition of the Partnership's participation units (as specified in Section 5.1 above).					

*Specify:

Notes according to the Regulations

1. For Unit holders who hold Units with a TASE member (pursuant to Section 65A of the Partnerships Ordinance) – this voting card is valid only together with a certificate of ownership, except in cases of voting via the electronic system.
2. For Unit holders who are registered in the Unit holders register – the voting card is valid together with a photocopy of an identity card or passport or certificate of incorporation.

Date: _____

Signature: _____

³ No indication shall be deemed as abstention from voting on such item.

⁴ The vote of a Unit holder who fails to fill-out this column, or indicates "yes" and fails to provide details, shall not be counted.