

NewMed Energy – Limited Partnership
(the "Partnership")

9 November 2025

To
Israel Securities Authority
22 Kanfei Nesharim Street
Jerusalem

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

Dear Sir/Madam,

Re: Amendment to Documents for Provision of a \$200 Million Credit Facility

Further to the Partnership's immediate report of 9 October 2024 (Ref.: 2024-01-608995) regarding a credit facility that was provided to the Partnership by an Israeli bank in the sum of \$200 million (the "**Credit Facility**"), and the Partnership's immediate report of 5 October 2025 (Ref.: 2025-01-073918) regarding extension of the period in which the Partnership may withdraw, from time to time, loans from the Credit Facility until 10 November 2025, the Partnership respectfully reports that on 9 November 2025, another amendment to the Credit Facility documents was signed between the parties, the main terms of which are:

1. The period in which the Partnership may withdraw, from time to time, loans from the Credit Facility was extended until 10 November 2026 (the "**Loans**", the "**Availability Period**" and the "**Effective Date**", respectively), and the timeframes for repayment of the Loans withdrawn during the Availability Period were extended, such that they shall be repaid within 21 months from the Effective Date, except Loans in an amount that does not exceed \$150 million which, at the Partnership's choice, shall be repaid within 27 months from the Effective Date.
2. The annual rate of interest on the Loans was amended to the SOFR interest rate basis plus a margin ranging between 2.3% and 2.35%.
3. The commitment fee on the unused Credit Facility was amended – in the Availability Period – to an annual rate of 0.33% of the outstanding Credit Facility not used until the end of the Availability Period.
4. The negative pledge section was amended, such that the Partnership's undertaking not to sell and/or transfer its rights to receive royalties from the Karish and Tanin leases without the bank's prior written consent was deleted, and the Partnership's undertaking not to pledge and/or charge its rights to receive royalties from the Karish and Tanin leases without the bank's prior written consent remained.
5. Two of the financial covenants that the Partnership is required to meet, and a breach of which establishes for the lender an acceleration right, were amended as follows:

- a. The ratio between the Value of the Partnership's Assets¹ and the Net Financial Debt² was amended, to be no lower than the ratios stated below: up to Net Financial Debt of \$2.5 billion – no less than 1.5; for any additional Net Financial Debt exceeding \$2.5 billion and not exceeding \$2.75 billion – no less than 2.5; and for any additional Net Financial Debt exceeding \$2.75 billion – no less than 4.1, on two consecutive quarterly testing dates in the case of quarterly financial statements, or on one semi-annual testing date in the case of semi-annual financial statements, with the covenant being tested on a quarterly basis according to the Partnership's annual consolidated financial statements or according to the Partnership's quarterly consolidated financial statements, or every six months if the Partnership only prepares semi-annual statements. According to the Partnership's financial statements as of 30 September 2025, this ratio is approx. 4.71.
- b. The covenant regarding Surplus Sources³ was amended, such that the Surplus Sources shall not be negative. For the raising of capital or debt, for the purpose of calculation of the sources, the Partnership shall be entitled to include, in the sources, the following amounts (in the aggregate) according to the raising plan of the CEO or CFO of the Partnership for such period: (1) an amount equal to the outstanding binding credit facilities from any financial body not yet withdrawn on such date (or which it was assumed would be renewed in the period); (2) an amount that the Partnership may raise according to the terms and conditions of the Leviathan bonds, provided that the international rating of the Leviathan bonds is no lower than B by at least one rating agency; (3) an additional debt or capital amount up to \$300 million (in the aggregate); and (4) an additional debt or capital amount not included in Sections (1)-(3) above which fulfills one of the following: (a) the Partnership shall present to the bank in connection therewith a term sheet or MOU or any similar document indicating commitment; or (b) the additional debt or capital amount is to the satisfaction of the bank, which is entitled to object on reasonable grounds only in the determined period. The Surplus Sources shall

¹ The definition of **"Value of the Partnership's Assets"** was amended, such that the value of assets that secure a financial debt included in the definition of Financial Debt below shall be taken into account in the calculation of the Value of the Partnership's Assets, and the value of assets that secure a financial debt that is not included in the definition of Financial Debt below shall not be taken into account in the calculation of the Value of the Partnership's Assets.

² According to the definition of **"Net Financial Debt"** in the immediate report of 9 October 2024. The definition of **"Financial Debt"** was amended as follows: debts and liabilities of the Partnership to banks and other financial institutions and/or which derive from all types of bonds, including straight bonds and convertible bonds and/or which derive from loans received by the Partnership from affiliates or any third parties (except loans in respect of which letters of subordination were signed vis-à-vis the bank by the Partnership and by the entity that provided such loan, and except limited recourse debts or liabilities (other than Leviathan bonds)). For the avoidance of doubt, the term "financial debt" does not include facilities for guarantees and bank guarantees issued thereunder per the Partnership's request, and does not include financial debt of corporations held by the Partnership (except Leviathan bonds or financial debt of companies guaranteed by the Partnership (and with respect to such a guarantee, in any event no more than the guarantee amount and except a guarantee that is limited to assets and liabilities that are specified in the definition of limited recourse). It is agreed that any calculation determined to be made according to the Partnership's consolidated statements, shall be made having been adjusted to the foregoing definition of Financial Debt, and this amendment accordingly affects the definition of Net Financial Debt.

³ The definition of **"Surplus Sources"** was amended as follows: the aggregate amount of the sources until the earlier of: (a) the end of one year from the date to which the calculation relates; or (b) the end date of the loans withdrawn (as specified in the sources and uses report), net of the uses amount (as defined in the sources and uses report) for such period. For the avoidance of doubt, the surplus sources shall also include sources and uses for the said period which relate to all of the Partnership's credit other than the Credit Facility under the Credit Facility documents of 8 October 2024.

be tested every six months according to the sources and uses report, whose details were defined in the Credit Facility documents. As of 30 September 2025, the Surplus Sources are not negative.

Sincerely,

NewMed Energy Management Ltd.

General Partner of the Partnership

By: Yossi Abu, CEO

and Tzachi Habusha, CFO