NewMed Energy – Limited Partnership

Date: 31 August 2026

Key Terms and Conditions of the Offering

Further to Draft No. 3 of the Series B Bonds Trust Deed of 31 August 2026 (the "**Trust Deed**"), set forth below are the key terms and conditions of the offering:

- This document outlines in summary and in general only, part of the provisions of the offering documents. It is not exhaustive and does not substitute for a full review of the binding documents.

- In this document, the "**Circular**" means Chapter 4 of Part 2 (Management of Investment Assets and Provision of Credit) in Gate 5 (Business Management Principles of the Consolidated Circular (Regulatory Codex of the Capital Market, Insurance and Savings Commissioner at the Ministry of Finance)), concerning provisions regarding investment by institutional entities in non-government bonds.

Bonds status

☐ The bonds are secured by collateral. A summary description of the collateral: __________________.

In the event that a "seniority" ranking exists within the Partnership between series:

☐ The bonds include provisions conferring senior status upon them relative to other bond series of the Partnership:

Senior relative to: ___________________.

Summary of seniority provisions: _______________.

☐ The bonds include provisions conferring subordinate status upon them relative to other bond series of the Partnership: _________________________.

Subordinate relative to: ________________.

Summary of subordination provisions: _______________.

☒ The bonds are not secured and their terms do not contain provisions establishing a "seniority" ranking between series.

Listing

☒ Explicit provision in place on the listing of the bonds.

Restrictions on "dilutive" actions

☒ Restrictions in place on incurring additional financial debt: The Partnership undertook to comply with certain conditions regarding the expansion of the Series B bonds. For further details, see Section 2.2.4 of the Trust Deed.

☒ Undertaking in place on not creating pledges ("**negative pledge**"): The Partnership undertook not to create a floating charge on all of its existing and future assets and rights, without obtaining prior consent from the holders of the Series B bond or unless it simultaneously records such a floating charge also in favor of the bond holders, which shall rank pari passu in accordance with the ratio of the Partnership's indebtedness to each of the parties, and sends notice thereof to the Trustee. The Partnership shall be entitled to pledge any and all of its assets with fixed charges of any kind, including the creation of fixed or floating charges on a specific asset of the Partnership, and to incur non-recourse or limited-recourse loans. For further details, see Section 5.9 of the Trust Deed.

Financial covenants

☒ Undertakings in place on the meeting of financial covenants: there is no undertaking to meet financial covenants however, non-compliance by the Partnership with financial covenants constitutes grounds for acceleration. See Sections 7.1.16 and 7.1.17 of the Trust Deed.

Restrictions on "distribution"

☒ Explicit determination in place on whether restrictions apply to the Partnership with respect to dividend distribution or share buybacks.

  ☒ Restrictions in place on "distributions": There is no restriction on the making of a distribution however, there are grounds for acceleration of the bonds in the event of a distribution that fails to satisfy the condition specified in Section 7.1.18 of the Trust Deed (for further details, see the table of grounds for acceleration below).

☐ Restrictions in place on repayment of shareholder loans: ______________________.

Restrictions on "control holder transactions"

☐ Restrictions in place on "control holder transactions": ___________________

Restructuring

☒ Restrictions in place on change of control: There are grounds for acceleration, subject to the conditions set forth in the deed for acceleration, as detailed in Section 7.1.26 of the Trust Deed (for further details, see the grounds for acceleration table below).

☒ Restrictions in place on mergers and acquisitions transactions: There are grounds for acceleration, subject to the conditions set forth in the deed for acceleration, as detailed in Section 7.1.22 (for further details, see the grounds for acceleration table below).

Ratings

☒ The bonds are rated: A rating of A1.il was assigned by Midroog Ltd. ("**Midroog**").

☒ Undertaking in place on maintaining rating continuity.

☒ Provisions are in place on the adjustment of the terms of the bonds upon a rating downgrade: See details regarding the mechanism for adjusting the interest rate borne by the bonds in the event of a rating downgrade, in Annex A to the Trust Deed.

☒ Explicit determination is in place on whether the Partnership undertakes not to replace a rating agency, and if replaced, undertakes to publish the reasons for such replacement: The Partnership may replace a rating agency, but has undertaken to release an immediate report regarding the replacement of the rating agency and the reasons for changing the rating agency, as set forth in Section 5.8 of the Trust Deed.

Grounds for acceleration

Note: Specification of the grounds in Section 7.1 of the Trust Deed.

Grounds	Present (Section no.)/Absent	Comments
Non-payment	7.1.1	The Partnership fails to make any payment due under the terms of the bonds or the provisions of the Trust Deed, or another material undertaking given in favor of the bond holders was not fulfilled, all provided that the Partnership has not remedied such breach within 5 business days.
Material breach or breach of material undertakings	7.1.1, 7.1.15	In the case of a material breach that may be remedied, subject to a remediation period of 14 days from the date of receipt of the Trustee's notice.
Inaccuracy of representations	7.1.15	In the case of a breach that may be remedied, subject to a remediation period of 14 days after the Trustee's notice.

Grounds	Present (Section no.)/Absent	Comments
Breach of specific undertakings – Restrictions on series expansion	7.1.21	
Breach of specific undertaking – non creation of pledges (negative pledge)	7.1.19	
Breach of specific undertaking – minimum equity	7.1.16	If the Partnership's minimum equity (as defined in the Deed) has decreased below a total of USD 800 million (the "**Minimum Equity**") for two consecutive quarters, and, through the date of the decision regarding acceleration, the Partnership has not released financial statements whereby the equity of the Partnership is equal to or exceeds the Minimum Equity.
Breach of specific undertaking – Equity-to-Net-Assets Ratio	7.1.17	If the ratio of the Partnership's Equity-to-Net-Assets Ratio (as defined in the Deed) has decreased below 21% (the "**Equity-to-Net-Assets Ratio**") for two consecutive quarters, and, through the date of the decision regarding acceleration, the Partnership has not released financial statements whereby the Equity-to-Net-Assets Ratio is equal to or exceeds 21%.
Breach of specific undertaking – Restrictions on distribution	7.1.18	If the Partnership made a distribution that constitutes any of the following: (a) a distribution contrary to the provisions of the Partnerships Ordinance and the Companies Law; (b) a distribution following which equity would decrease below a total of $1,000 million; (c) a distribution following which the Equity-to-Net-Assets Ratio would decrease below 25%; or (d) a distribution when grounds for acceleration of the bonds exist pursuant to the provisions of this Section 7.1 (without giving effect to the remediation periods specified in such sections).

<u>Grounds</u>	<u>Present (Section no.)/Absent</u>	<u>Comments</u>
Breach of specific undertaking – Restrictions on control holder transactions	-	
Breach of specific undertaking – Non-release of financial statements on the required date	7.1.2	Non-release, within 30 days from the deadline by which the Partnership is required to release the statements.
Dissolution resolution, permanent and final dissolution order	7.1.5	If a temporary dissolution order is issued against the Partnership by the court or any order having a similar or identical result under the Insolvency Law, or if a Temporary Trustee is appointed for the Partnership, as such term is defined in the Insolvency Law, or if a permanent dissolution order or any order having a similar or identical result under the Insolvency Law is issued, or if a permanent liquidator or any other competent functionary having similar or identical powers under the Insolvency Law with respect to the Partnership is appointed by the court, or if a Trustee, as such term is defined in the Insolvency Law, is appointed, or if the Partnership adopts a dissolution resolution, and such appointment, order, or resolution is not dismissed or revoked within 45 days from the date of issuance or adoption thereof, as applicable. Notwithstanding the foregoing, no remediation period shall be granted to the Partnership with respect to motions or orders filed or issued, as applicable, by the Partnership at its own initiative or with its consent, or with respect to a permanent dissolution order, or with respect to a dissolution resolution adopted by the Partnership, or with respect to the appointment of a permanent liquidator or any other competent functionary having similar or identical powers under

Grounds	Present (Section no.)/Absent	Comments
		the Insolvency Law with respect to the Partnership, or a Trustee, as such term is defined in the Insolvency Law. It is clarified that such grounds for acceleration shall not apply to a dissolution resolution of the Partnership resulting from a merger with another corporation wherein the absorbing corporation assumed all of the Partnership's undertakings vis-à-vis the Series B bond holders, as set forth at the latter part of Section 7.1.22.
Temporary dissolution order, appointment of a provisional liquidator, or any judicial decision of a similar nature	7.1.5	See specification above.
Imposition of attachment or taking of acts of execution	7.1.6	With respect to the Partnership's Principal Assets (as defined in the Deed), or if any execution action is carried out against such assets, or if a pledge on the Partnership's Principal Assets is enforced, and the attachment is not removed or the action is not cancelled, as applicable, within 45 days from the date of the imposition or execution thereof, as applicable. Notwithstanding the foregoing, no remediation period shall be granted to the Partnership with respect to motions or orders filed or issued, as applicable, by the Partnership or with its consent.
Receivership motions or appointment of a provisional receiver, order for the appointment of a permanent receiver	7.1.7	Against the Partnership or against the Partnership's Principal Assets (as defined in the Deed), provided that such order or decision was not dismissed or revoked within 45 days from the date of filing or issuance thereof, as applicable. With respect to an order for the appointment of a permanent receiver over the Partnership's assets (all or most of them), no remediation period was determined.

Grounds	Present (Section no.)/Absent	Comments
		Notwithstanding the foregoing, no remediation period shall be granted to the Partnership with respect to motions or orders filed or issued, as applicable, by the Partnership or with its consent.
Motion for stay of proceedings; order for stay of proceedings; motion of the company for a settlement or an arrangement with its creditors	7.1.9	With respect to an order for stay of proceedings or an order for the opening of proceedings or any similar judicial order – except for arrangements between the Partnership and the holders of the participation units that are not prohibited under the terms of the Trust Deed and do not affect the Partnership's ability to repay the Series B bonds (all excluding arrangements for the purpose of a merger with another partnership and/or a restructuring of the Partnership, including a split, that are not prohibited under the terms of the Trust Deed). Furthermore, grounds for acceleration shall arise if a motion for stay of proceedings is filed against the Partnership (and without its consent) that has not been dismissed or revoked within 45 days from the date of its filing, or if the Partnership otherwise proposes to its creditors such a compromise or arrangement, against the backdrop of the Partnership's inability to timely meet its undertakings.
The Partnership ceased or announced its intention to cease conducting its business, the Partnership stopped or announced its intention to stop its payments	7.1.11, 7.1.14, 7.1.27	Including if the key operations of the Partnership ceased to be in the energy sector. In this Section, "key operations" means 75% or more of the Partnership's operations.
A material adverse change has occurred in the Partnership's business, and there is a substantial concern that the Partnership will be	7.1.13	A material adverse change in the Partnership's business compared to its condition at the time of issuance.

Grounds	Present (Section no.)/Absent	Comments
unable to repay its debts to the bond holders		
There is a substantial concern that the Partnership will not meet its material undertakings vis-à-vis the bond holders	7.1.30	
Suspension or delisting from trading on the stock exchange	7.1.3, 7.1.10	With respect to suspension – except for a suspension on grounds of emergence of ambiguity, as set forth in Part Four of the Stock Exchange Rules, and provided that such suspension has not been revoked within 60 days.
Cross default/Cross acceleration (in cases of non-payment of other debts, or in cases of acceleration of other debts)	7.1.24	If any of the following was accelerated not at the initiative of the Partnership: (a) Another bond series or other debt securities issued by the Partnership to the public; (b) Financial debt of the Partnership to financial institutions or institutional entities, or entities whose business is the provision of loans, in an amount exceeding $100 million, whether individually or in the aggregate, but excluding debt by virtue of a pledge on an asset of the Partnership that is non-recourse to the Partnership, and provided that such acceleration was not cancelled within 30 days from the date on which it was accelerated.
Discontinuation of rating	7.1.20	Discontinuation of rating for a period exceeding 60 consecutive days, except in the event that the discontinuation of rating is due to reasons and/or circumstances that are beyond the Partnership's control, as defined in Section 7.1.20 of the Deed. For the removal of doubt, it is clarified that so long as the bonds are rated by one rating agency, the discontinuation of rating by another rating agency shall not constitute grounds for acceleration.

Grounds	Present (Section no.)/Absent	Comments
Rating downgrade	7.1.25	If the rating is updated such that the rating assigned to the bonds is lower than a rating of Baa3 (according to the rating of Midroog or any equivalent rating that replaces the same, as determined by another rating agency that replaces the rating agency).
Change of control	7.1.26	A decrease in the holding rate of Delek Group Ltd. in the Partnership's general partner, directly and/or indirectly, below 50%, if carried out in breach of the provisions of the Petroleum Law.
Breach of undertakings regarding restructurings, mergers and acquisitions	7.1.22	Grounds for acceleration shall arise if a merger of the Partnership with another corporation is carried out without obtaining the prior approval of the holders of the Series B bonds, unless the absorbing corporation declared to the bond holders, including through the Trustee, at least ten (10) business days prior to the date of the merger, that there is no reasonable concern that, as a result of the merger, the absorbing corporation will be unable to fulfill its undertakings vis-à-vis the holders.
Additional grounds – if the Partnership is dissolved or struck out; if the Partnership ceases to be a reporting corporation; if the auditor’s opinion or review report on the quarterly or annual financial statements of the Partnership includes a drawing of attention regarding significant doubts as to the Partnership's ability to continue as a going concern for two consecutive quarters	7.1.12, 7.1.23, 7.1.29	With respect to dissolution/striking-out –for whatever reason, except for striking-out for purposes of a merger with another partnership in which the absorbing corporation assumed all of the Partnership's undertakings vis-à-vis the bond holders, as set forth at the latter part of Section 7.1.22.

Urgent ad-hoc committee :

☒ Provisions governing the appointment of an ad-hoc committee. Comments: As set forth in the Third Addendum to the Trust Deed.

Applicable law and jurisdiction

☒ Applicable law: The Israeli law – Section 30.1 of the Trust Deed,

☒ Jurisdiction: the courts of Tel Aviv-Jaffa – Section 30.2 of the Trust Deed.

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NewMed Energy – Limited Partnership

NewMed Energy – Limited Partnership

Date: 31 August 2026

Key Terms and Conditions of the Offering

Further to Draft No. 3 of the Series C Bonds Trust Deed of 31 August 2026 (the "**Trust Deed**"), set forth below are the key terms and conditions of the offering:

- This document outlines in summary and in general only, part of the provisions of the offering documents. It is not exhaustive and does not substitute for a full review of the binding documents.
- In this document, the "**Circular**" means Chapter 4 of Part 2 (Management of Investment Assets and Provision of Credit) in Gate 5 (Business Management Principles of the Consolidated Circular (Regulatory Codex of the Capital Market, Insurance and Savings Commissioner at the Ministry of Finance)), concerning provisions regarding investment by institutional entities in non-government bonds.

Bonds status

☐ The bonds are secured by collateral. A summary description of the collateral: _________________.

In the event that a "seniority" ranking exists within the Partnership between series:

☐ The bonds include provisions conferring senior status upon them relative to other bond series of the Partnership:

Senior relative to: __________________.

Summary of seniority provisions: ______________.

☐ The bonds include provisions conferring subordinate status upon them relative to other bond series of the Partnership: ________________________.

Subordinate relative to: _______________.

Summary of subordination provisions: ______________.

☒ The bonds are not secured and their terms do not contain provisions establishing a "seniority" ranking between series.

Listing

☒ Explicit provision in place on the listing of the bonds.

Restrictions on "dilutive" actions

☒ Restrictions in place on incurring additional financial debt: The Partnership undertook to comply with certain conditions regarding the expansion of the Series C bonds. For further details, see Section 2.2.4 of the Trust Deed.

☒ Undertaking in place on not creating pledges ("**negative pledge**"): The Partnership undertook not to create a floating charge on all of its existing and future assets and rights, without obtaining prior consent from the holders of the Series C bonds or unless it simultaneously records such a floating charge also in favor of the bond holders, which shall rank pari passu in accordance with the ratio of the Partnership's indebtedness to each of the parties, and sends notice thereof to the Trustee. The Partnership shall be entitled to pledge any and all of its assets with fixed charges of any kind, including the creation of fixed or floating charges on a specific asset of the Partnership, and to incur non-recourse or limited-recourse loans. For further details, see Section 5.9 of the Trust Deed.

Financial covenants

☒ Undertakings in place on the meeting of financial covenants: there is no undertaking to meet financial covenants however, non-compliance by the Partnership with financial covenants constitutes grounds for acceleration. See Sections 7.1.16 and 7.1.17 of the Trust Deed.

Restrictions on "distribution"

☒ Explicit determination in place on whether restrictions apply to the Partnership with respect to dividend distribution or share buybacks.

    ☒ Restrictions in place on "distributions": There is no restriction on the making of a distribution however, there are grounds for acceleration of the bonds in the event of a distribution that fails to satisfy the condition specified in Section 7.1.8 of the Trust Deed (for further details, see the table of grounds for acceleration below).

☐ Restrictions in place on repayment of shareholder loans: ______________________.

Restrictions on "control holder transactions"

☐ Restrictions in place on "control holder transactions": ___________________

Restructuring

☒ Restrictions in place on change of control: There are grounds for acceleration, subject to the conditions set forth in the deed for acceleration, as detailed in Section 7.1.26 of the Trust Deed (for further details, see the grounds for acceleration table below).

☒ Restrictions in place on mergers and acquisitions transactions: There are grounds for acceleration, subject to the conditions set forth in the deed for acceleration, as detailed in Section 7.1.22 (for further details, see the grounds for acceleration table below).

Ratings

☒ The bonds are rated: A rating of A1.il was assigned by Midroog Ltd. ("**Midroog**").

☒ Undertaking in place on maintaining rating continuity.

☒ Provisions are in place on the adjustment of the terms of the bonds upon a rating downgrade: See details regarding the mechanism for adjusting the interest rate borne by the bonds in the event of a rating downgrade, in Annex A to the Trust Deed.

☒ Explicit determination is in place on whether the Partnership undertakes not to replace a rating agency, and if replaced, undertakes to publish the reasons for such replacement: The Partnership may replace a rating agency, but has undertaken to release an immediate report regarding the replacement of the rating agency and the reasons for changing the rating agency, as set forth in Section 5.8 of the Trust Deed.

Grounds for acceleration

Note: Specification of the grounds in Section 7.1 of the Trust Deed.

Grounds	Present (Section no.)/Absent	Comments
Non-payment	7.1.1	The Partnership fails to make any payment due under the terms of the bonds or the provisions of the Trust Deed, or another material undertaking given in favor of the bond holders was not fulfilled, all provided that the Partnership has not remedied such breach within 5 business days.
Material breach or breach of material undertakings	7.1.1, 7.1.15	In the case of a material breach that may be remedied, subject to a remediation period of 14 days from the date of receipt of the Trustee's notice.
Inaccuracy of representations	7.1.15	In the case of a breach that may be remedied, subject to a remediation period of 14 days after the Trustee's notice.

Grounds	Present (Section no.)/Absent	Comments
Breach of specific undertakings – Restrictions on series expansion	7.1.21	
Breach of specific undertaking – non creation of pledges (negative pledge)	7.1.19	
Breach of specific undertaking – minimum equity	7.1.16	If the Partnership's minimum equity (as defined in the Deed) has decreased below a total of USD 800 million (the "**Minimum Equity**") for two consecutive quarters, and, through the date of the decision regarding acceleration, the Partnership has not released financial statements whereby the equity of the Partnership is equal to or exceeds the Minimum Equity.
Breach of specific undertaking – Equity-to-Net-Assets Ratio	7.1.17	If the ratio of the Partnership's Equity-to-Net-Assets Ratio (as defined in the Deed) has decreased below 21% (the "**Equity-to-Net-Assets Ratio**") for two consecutive quarters, and, through the date of the decision regarding acceleration, the Partnership has not released financial statements whereby the Equity-to-Net-Assets Ratio is equal to or exceeds 21%.
Breach of specific undertaking – Restrictions on distribution	7.1.18	If the Partnership made a distribution that constitutes any of the following: (a) a distribution contrary to the provisions of the Partnerships Ordinance and the Companies Law; (b) a distribution following which equity would decrease below a total of $1,000 million; (c) a distribution following which the Equity-to-Net-Assets Ratio would decrease below 25%; or (d) a distribution when grounds for acceleration of the bonds exist pursuant to the provisions of this Section 7.1 (without giving effect to the remediation periods specified in such sections).

Grounds	Present (Section no.)/Absent	Comments
Breach of specific undertaking – Restrictions on control holder transactions	-	
Breach of specific undertaking – Non-release of financial statements on the required date	7.1.2	Non-release, within 30 days from the deadline by which the Partnership is required to release the statements.
Dissolution resolution, permanent and final dissolution order	7.1.5	If a temporary dissolution order is issued against the Partnership by the court or any order having a similar or identical result under the Insolvency Law, or if a Temporary Trustee is appointed for the Partnership, as such term is defined in the Insolvency Law, or if a permanent dissolution order or any order having a similar or identical result under the Insolvency Law is issued, or if a permanent liquidator or any other competent functionary having similar or identical powers under the Insolvency Law with respect to the Partnership is appointed by the court, or if a Trustee, as such term is defined in the Insolvency Law, is appointed, or if the Partnership adopts a dissolution resolution, and such appointment, order, or resolution is not dismissed or revoked within 45 days from the date of issuance or adoption thereof, as applicable. Notwithstanding the foregoing, no remediation period shall be granted to the Partnership with respect to motions or orders filed or issued, as applicable, by the Partnership at its own initiative or with its consent, or with respect to a permanent dissolution order, or with respect to a dissolution resolution adopted by the Partnership, or with respect to the appointment of a permanent liquidator or any other competent functionary having similar or identical powers under

Grounds	Present (Section no.)/Absent	Comments
		the Insolvency Law with respect to the Partnership, or a Trustee, as such term is defined in the Insolvency Law. It is clarified that such grounds for acceleration shall not apply to a dissolution resolution of the Partnership resulting from a merger with another corporation wherein the absorbing corporation assumed all of the Partnership's undertakings vis-à-vis the Series B bond holders, as set forth at the latter part of Section 7.1.22.
Temporary dissolution order, appointment of a provisional liquidator, or any judicial decision of a similar nature	7.1.5	See specification above.
Imposition of attachment or taking of acts of execution	7.1.6	With respect to the Partnership's Principal Assets (as defined in the Deed), or if any execution action is carried out against such assets, or if a pledge on the Partnership's Principal Assets is enforced, and the attachment is not removed or the action is not cancelled, as applicable, within 45 days from the date of the imposition or execution thereof, as applicable. Notwithstanding the foregoing, no remediation period shall be granted to the Partnership with respect to motions or orders filed or issued, as applicable, by the Partnership or with its consent.
Receivership motions or appointment of a provisional receiver, order for the appointment of a permanent receiver	7.1.7	Against the Partnership or against the Partnership's Principal Assets (as defined in the Deed), provided that such order or decision was not dismissed or revoked within 45 days from the date of filing or issuance thereof, as applicable. With respect to an order for the appointment of a permanent receiver over the Partnership's assets (all or most of them), no remediation period was determined.

Grounds	Present (Section no.)/Absent	Comments
		Notwithstanding the foregoing, no remediation period shall be granted to the Partnership with respect to motions or orders filed or issued, as applicable, by the Partnership or with its consent.
Motion for stay of proceedings; order for stay of proceedings; motion of the company for a settlement or an arrangement with its creditors	7.1.9	With respect to an order for stay of proceedings or an order for the opening of proceedings or any similar judicial order – except for arrangements between the Partnership and the holders of the participation units that are not prohibited under the terms of the Trust Deed and do not affect the Partnership's ability to repay the Series C bonds (all excluding arrangements for the purpose of a merger with another partnership and/or a restructuring of the Partnership, including a split, that are not prohibited under the terms of the Trust Deed). Furthermore, grounds for acceleration shall arise if a motion for stay of proceedings is filed against the Partnership (and without its consent) that has not been dismissed or revoked within 45 days from the date of its filing, or if the Partnership otherwise proposes to its creditors such a compromise or arrangement, against the backdrop of the Partnership's inability to timely meet its undertakings.
The Partnership ceased or announced its intention to cease conducting its business, the Partnership stopped or announced its intention to stop its payments	7.1.11, 7.1.14, 7.1.27	Including if the key operations of the Partnership ceased to be in the energy sector. In this Section, "key operations" means 75% or more of the Partnership's operations.
A material adverse change has occurred in the Partnership's business, and there is a substantial concern that the Partnership will be	7.1.13	A material adverse change in the Partnership's business compared to its condition at the time of issuance.

Grounds	Present (Section no.)/Absent	Comments
unable to repay its debts to the bond holders		
There is a substantial concern that the Partnership will not meet its material undertakings vis-à-vis the bond holders	7.1.30	
Suspension or delisting from trading on the stock exchange	7.1.3, 7.1.10	With respect to suspension – except for a suspension on grounds of emergence of ambiguity, as set forth in Part Four of the Stock Exchange Rules, and provided that such suspension has not been revoked within 60 days.
Cross default/Cross acceleration (in cases of non-payment of other debts, or in cases of acceleration of other debts)	7.1.24	If any of the following was accelerated not at the initiative of the Partnership: (a) Another bond series or other debt securities issued by the Partnership to the public; (b) Financial debt of the Partnership to financial institutions or institutional entities, or entities whose business is the provision of loans, in an amount exceeding $100 million, whether individually or in the aggregate, but excluding debt by virtue of a pledge on an asset of the Partnership that is non-recourse to the Partnership, and provided that such acceleration was not cancelled within 30 days from the date on which it was accelerated.
Discontinuation of rating	7.1.20	Discontinuation of rating for a period exceeding 60 consecutive days, except in the event that the discontinuation of rating is due to reasons and/or circumstances that are beyond the Partnership's control, as defined in Section 7.1.20 of the Deed. For the removal of doubt, it is clarified that so long as the bonds are rated by one rating agency, the discontinuation of rating by another rating agency shall not constitute grounds for acceleration.

Grounds	Present (Section no.)/Absent	Comments
Rating downgrade	7.1.25	If the rating is updated such that the rating assigned to the bonds is lower than a rating of Baa3 (according to the rating of Midroog or any equivalent rating that replaces the same, as determined by another rating agency that replaces the rating agency).
Change of control	7.1.26	A decrease in the holding rate of Delek Group Ltd. in the Partnership's general partner, directly and/or indirectly, below 50%, if carried out in breach of the provisions of the Petroleum Law.
Breach of undertakings regarding restructurings, mergers and acquisitions	7.1.22	Grounds for acceleration shall arise if a merger of the Partnership with another corporation is carried out without obtaining the prior approval of the holders of the Series C bonds, unless the absorbing corporation declared to the bond holders, including through the Trustee, at least ten (10) business days prior to the date of the merger, that there is no reasonable concern that, as a result of the merger, the absorbing corporation will be unable to fulfill its undertakings vis-à-vis the holders.
Additional grounds – if the Partnership is dissolved or struck out; if the Partnership ceases to be a reporting corporation; if the auditor’s opinion or review report on the quarterly or annual financial statements of the Partnership includes a drawing of attention regarding significant doubts as to the Partnership's ability to continue as a going concern for two consecutive quarters	7.1.12, 7.1.23, 7.1.29	With respect to dissolution/striking-out –for whatever reason, except for striking-out for purposes of a merger with another partnership in which the absorbing corporation assumed all of the Partnership's undertakings vis-à-vis the bond holders, as set forth at the latter part of Section 7.1.22.

Urgent ad-hoc committee :

☒ Provisions governing the appointment of an ad-hoc committee. Comments: As set forth in the Third Addendum to the Trust Deed.

Applicable law and jurisdiction

☒ Applicable law: The Israeli law – Section 30.1 of the Trust Deed,

☒ Jurisdiction: the courts of Tel Aviv-Jaffa – Section 30.2 of the Trust Deed.

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NewMed Energy – Limited Partnership