

Tamar Petroleum Ltd.
(the "Company")

October 4, 2020

Israel Securities Authority
Via Magna

Tel Aviv Stock Exchange Ltd.
Via Magna

Dear Sir/Madam,

Re: Agreement for the collaboration in the marketing and sale of gas from the Tamar project

Following the Company's immediate report of September 7, 2020, (Ref.: 2020-01-098670) regarding, *inter alia*, the notice by the Competition Authority to Isramco Negev 2, Limited Partnership ("Isramco") of September 6, 2020, that Isramco holds a veto right in the Tamar project, that such holding of a veto right is contrary to the decision on the exemption from restrictive trade practice that was issued by the Competition Commissioner on August 22, 2006, and that Isramco must act within one month in order to nullify the said veto right and inform the Competition Commissioner of the manner in which the said veto right was nullified, The Company hereby respectfully notifies that on October 1, 2020, all of Tamar partners which have no holdings in Leviathan reservoir (i.e. the Company, Isramco, Dor Gas Exploration Limited Partnership and Everest Infrastructures Limited Partnership (jointly, the "**Parties**") signed a collaboration agreement regarding all aspects pertaining to the marketing and sale of gas from the Tamar project, which, *inter alia*, nullifies the said veto right (the "**Agreement**"), and sent the Agreement to the Competition Commissioner.

The Agreement stipulates, *inter alia*, that decisions concerning the engagement in agreements for the sale of gas from Tamar reservoir by the Parties shall be made by a majority of the attendees participating in the vote, according to the holding rates of the Parties in Tamar reservoir, however (1) a decision that was rejected due to the objection of Isramco and/or due to an objection of a party which has a conflict of interest in the adoption of the decision, shall be deemed as having been adopted; and (2) a decision that was adopted due to the vote of Isramco alone, with no other party joining, shall be deemed as having been rejected.

The Agreement is an open-ended contract, and each one of the Parties can leave the Agreement subject to giving an advance 45-day notice to the other Parties.

As agreed by the Parties, on October 3 that parties offered the other partners holding the Tamar reservoir to join the Agreement.

The partners in the Tamar project and their holding rates are as follows:

Isramco Negev 2, Limited Partnership	28.75%
Noble Energy Mediterranean Ltd.	25.00%
Delek Drilling, Limited Partnership	22.00%
Tamar Petroleum Ltd.	16.75%

Dor Gas Exploration, Limited Partnership	4.00%
Everest Infrastructures, Limited Partnership	3.50%

Sincerely,

Tamar Petroleum Ltd.

By Liami Weissman, CEO and
Yuval Raikin, CFO