

Tamar Petroleum Ltd.
(the "Company")

September 23, 2020

Israel Securities Authority
Via Magna

Tel Aviv Stock Exchange Ltd.
Via Magna

Dear Sir/Madam,

Re: **Notice by the Competition Authority to Noble regarding its veto right in Tamar reservoir**

Following the Company's immediate report of September 7, 2020, (Ref.: 2020-01-098670) regarding, *inter alia*, the opinion of the Deputy Attorney General (Economic Law) regarding the veto right of Noble Energy Mediterranean Ltd. (above and below: "Noble") in Tamar, the Company respectfully notifies that as published by the Competition Authority, the Competition Authority contacted Noble on September 22, 2020, and gave notice thereto¹, *inter alia*, that should it not complete its duty to nullify the veto right it holds until the entry into effect of the banning of holding thereof, as instructed by the decision of the Minister of Economy pursuant to Section 52 of the Economic Competition Law, 5748-1988, the Competition Commissioner intends to initiate a hearing regarding the issuance of instructions that will require Noble to accept the decision of the majority of holders in Tamar in all aspects pertaining to Tamar, and in particular with respect to the engagement in transactions for the sale of gas from Tamar, or any component of such engagement. It was further informed that, as necessary and according to circumstances, the Competition Commissioner will not wait until the passing of the date of the entry into effect of the banning on the holding of the veto right in order to begin the hearing proceeding, to enable the instructions to enter into effect in proximity to such date.

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

¹ For the letter sent by the Competition Authority to Noble see:
<https://www.gov.il/he/departments/legalInfo/letter-nobel>.