



## **OIL REFINERIES ANNOUNCES RESULTS OF EXTRAORDINARY GENERAL MEETING**

**Haifa, Israel, June 5, 2007 - Oil Refineries Ltd. (TASE: ORL.TA) (the "Company")**, Israel's largest oil refiner, has announced the results of the Extraordinary General Meeting ("EGM") held June 4, 2007, at the Company's offices in Ramat Gan Israel.

Dr. Dafna Schwartz and Prof. Yachin Cohen were appointed as External Directors of the Company. A total of 33,615,700 shares voted, unanimously approving the appointment. The controlling shareholders, or representatives on their part, did not participate in the EGM.

The members of the Company's Board of Directors and the Company's senior position holders' are now as follows:

### **Board of Directors**

- **Ohad Marani**, Chairman of the Board
- **Uzi Netanel**, Director
- **Ariela Turner**, Director
- **Dan Kirpichnikove**, Director
- **Dafna Schwartz**, External Director
- **Yachin Cohen**, External Director

### **Senior Position Holders**

- **Yashar Ben Mordechai**, Chief Executive Officer
- **Jacob Hirsh**, Chief Financial Officer
- **Jacob Kav-Venaki**, Deputy General Manager, Human Resources & Company Secretary
- **Gad Mendelshon**, Deputy General Manager, Technical
- **Hanan Klachouck**, Deputy General Manager, Operations
- **Riki Brokman**, Deputy General Manager, Trading and Marketing
- **Joshua (Shuki) Shye**, Deputy General Manager, Economics and Business Development
- **Yehuda Meirovitch**, Internal Auditor
- **Michal Minzer**, Company Legal Adviser

### **About Oil Refineries Ltd.**

Oil Refineries Ltd. (ORL), located in the bay area of the city of Haifa, is Israel's largest oil refinery. ORL operates sophisticated and state-of-the-art industrial facilities with refining capacity of 9 million tons of crude oil per year, with a Nelson complexity index of 7.4, providing a variety of quality products used in industrial operation, transportation, private consumption, agriculture and infrastructure. The company is also active in the area of Aromatics and Polymers through wholly-owned Gadiv Petrochemical Industries Ltd. and 50% owned Carmel Olefins Ltd. ORL is traded on the Tel Aviv Stock Exchange under the ticker ORL. For additional information please visit the Company's website: [www.orl.co.il](http://www.orl.co.il)

## **Contacts**

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