



## **Oil Refineries Ltd. Announces Managerial Changes**

Oil Refineries filed today, November 7, 2007, announcements with the Israel Securities Authority and Tel Aviv Stock Exchange notifying on the following Managerial changes.

- **Ms. Riki Brokman**, previously ORL's Deputy General Manager, Trading and Marketing, was nominated General Manager of the Trade Sector
- **Mr. Hanan Klachouck**, previously ORL's Deputy General Manager, Operations, was nominated General Manager of the Refining Sector
- **Mr. Rami Sasson** was nominated as the new Deputy General Manager for Business Development and Capital Markets

Following these announcement, please find following the members of the Company's Board of Directors and Senior Management.

### **Board of Directors**

- Yossi Rosen, Chairman of the Board
- Avisar Paz, Director
- Dafna Schwartz, External Director
- Yachin Cohen, External Director
- Ran Croll, Director
- Nehama Ronen, Director
- Ory Slonim, Director
- Uzi Netanel, Director

### **Senior Position Holders**

- Yashar Ben Mordechai, Chief Executive Officer
- Ms. Riki Brokman, General Manager of the Trade Sector
- Mr. Hanan Klachouck, General Manager of the Refining Sector
- Jacob Hirsh, Chief Financial Officer
- Gad Mendelshon, Deputy General Manager, Technical
- Rami Sasson, Deputy General Manager, Business Development and Capital Markets
- Michal Minzer, Company Legal Adviser