

== Convenience translation, the only binding version is the Hebrew version ==

OIL REFINERIES LTD.

On April 6, 2011 a Special General Meeting of the Company was held at which the following Resolutions were passed:

1. To approve the payment of a bonus of NIS 625 thousand to the Deputy Chairman of the Board of Directors, Mr. David Federman. About 71% of the shareholders, who do not have a personal interest in the resolution, voted for the resolution.
2. To approve a benefits plan relating to the Deputy Chairman of the Board of Directors, Mr. David Federman, and to grant benefits by virtue of it to Mr. Federman. About 60% of the shareholders, who do not have a personal interest in the resolution, voted for the resolution.
3. To approve a benefits plan regarding the Chairman of the Board of Directors Mr. Yossi Rosen, and granting benefits to Mr. Rosen by virtue of the plan.
4. To approve the Company's engagement with Mr. Uri Slonim – a legal and risk management firm, in which Mr. Uri Slonim, a director in the Company, is a senior partner.
5. To approve the purchase of liability insurance policy for directors and officers in the Company, with a liability limit of up to US\$180 million per event and in total, for the insurance period, with an annual insurance premium of up to US\$450,000

The full wording of the resolutions is as detailed in the agenda appearing in the summons to the meeting, which appears in the Company's investors site – www.orl.co.il under “Investor Relations”.