



**Convenience translation from Hebrew -
The binding version is the Hebrew version only**

REPORT ON A WORK ACCIDENT

Haifa, Israel, November 24, 2010 – Oil Refineries Ltd. (TASE: ORL.TA) (hereinafter “the Company,” “ORL”), Israel’s largest integrated refining and petrochemical group announced today that on November 23, 2010, during work conducted in one of the Company’s facilities, which are under periodic maintenance, a work accident occurred in which a number of workers were harmed by gas inhalation. Three of them died as a result.

The Company wishes to express its deepest condolences to the mourning families.

Further to reports in the media, the Company notes that at no stage did this accident pose a threat to the environment.