SHAVIT BAR-ON GAL-ON TZIN YAGUR LAW OFFICES

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Shavit Bar-On Gal-On Tzin Yagur, founded in 1992, is a law firm specializing in commercial and corporate law and litigation, real estate law, planning and construction, banking law, company liquidation and receivership, international law, biotechnology and hi-tech. Since its establishment, the firm's team of professionals has grown rapidly and its activities have expanded substantially. Today the firm's professional staff numbers 31 lawyers and 6 legal interns.

Alex Shapira - Head of the Taxation Unit and consultant to the firm – The taxation consultancy unit of the firm provides services in the field of corporate taxation, real estate taxation, international taxation and fiscal litigation.

Sagi - Gutman – Heads of the Employment Law Department – the Employment Law Department provides a wide range of services pertaining to all aspects of employment law, including private employment law and collective bargaining issues.

Shavit Bar-On Ltd. - International Business Development (IBD) - an affiliated company, is a multidisciplinary business development unit, specializing in providing solutions for planning marketing structures, focused strategic activity, the promotion of international cooperation, mergers and acquisitions.

The firm is the Israeli member of **ELG – the European Law Group**.

The firm is situated on the 20th floor of the Sonol Tower, at the heart of Tel Aviv's financial district.

Practice Areas

The firm specializes in the following branches of commercial and corporate law:

- Commercial, corporate, civil and multi-national litigation including all aspects of international jurisdiction and the application of foreign law within Israeli litigation; courts and arbitration proceedings in Israel and overseas; control disputes of corporations; majority and minority shareholders' rights.

- Planning and construction law – handling the planning process from the initiation of the project commencing with land use zoning issues up to the receipt of building permits; procedures for the legalization of real estate uses which are in violation of the relevant plan or building permit; representation before planning and appeals institutions including the National Planning and Construction Committee, its subcommittees and administrative courts; representation in administrative procedures, including protests and appeals, as well as administrative trials and petitions on planning and construction matters and petitions to the High Court of Justice; criminal municipal litigation and matters of planning and construction infringements. The firm provides ongoing legal consultation on planning and construction matters to planning institutions, local authorities, contractors and construction companies, private developers and institutions.

- Structuring and accompanying real estate transactions including alternative tax structures; "combination" transactions; land purchase transactions; lease and rental agreements; land management agreements; agreements with the Israel Lands Administration; and land registration and evacuation. Initiation of projects on the basis of the firm's connections with developers and construction companies.

- Companies in financial difficulties – the firm's services in this area include the management of the liquidation process, receivership and freezing procedures on behalf of the creditors or on behalf of the company including court appointments; management of personal bankruptcy procedures; realization of assets of liquidated companies; commercialization of public and private skeleton and shell companies; representation of creditors in liquidation proceedings.

- Antitrust – Provision of legal counsel in criminal, administrative and civil antitrust matters, including representation of corporations before the General Director of the Antitrust Authority, the Antitrust Tribunal and other competent courts; planning of transactions and provision of legal opinions in

antitrust matters; advice, guidance, handling, representation, conducting negotiations, and contacts with the Antitrust Authority in all areas of antitrust, cartels, monopolies, representation before authorities in administrative procedures, consent orders, and civil procedures in antitrust matters before all courts, including the representation of defendants and plaintiffs in complex class-action suits in antitrust matters.

- Provision of legal opinions to foreign counsel on Israeli commercial, corporate private international and other areas of civil law.

- Collection of large problematic and complex debts, for banks and other clients.

- Class actions – representation of defendants and plaintiffs in antitrust and consumer class action suits as well as in other fields of class action.

- Environmental Law: Provision of legal counsel and representation in various environmental law issues including: obtaining permits and licenses (dangerous-substance permits, business licenses, sea effluence permits, representation before the Water Commissioner); establishment of managerial structures for the monitoring of environmental-financial hazards; preparation of periodic reports in accordance with the Barnea Report; Compliance Gap and Due Diligence Analyses in real estate transactions and in corporate acquisitions (including land and water table contamination; locating and containing environmental liabilities and limiting investor exposure); problems in the workplace environment.

- Accompanying all aspects of major industrial projects, corporate and commercial transactions and investments from the conceptual financial and tax planning stage to industrial commissioning; acquisition and sale of corporations and/or holdings therein, including the management and implementation of legal and corporate due diligence; shareholder, founders and joint venture agreements, incorporation and subsequent representation of corporations; finance and capital-raising transactions both within private placements and private share offerings, acquisition of corporations and groups in Israel and abroad in local and international transactions, planning and establishment of holding structures and international tax planning.

- Service as legal counsel, on a permanent or ad-hoc basis for private and public corporations in all areas of activities and their businesses; company law; accompaniment and guidance of company secretaries in public companies including reporting to authorities (Securities Authority, Tel Aviv Stock Exchange etc.); representation of companies in their ongoing contacts

and advice on day-to-day legal problems.

- Tenders, government procurements and privatization, including the establishment of consortiums and their representation in leading Israeli governmental tenders for projects; representation of the State and Tender Committees accompanying project finance and litigation resulting from such tenders, as well as financing agreements tender proposals; legal opinions on tender law. The firm represents international and Israeli companies in major tender projects in Israel and abroad, in the fields of telecommunications, energy, infrastructures and other fields. These include BOT and PFI, PPP and DBOT tenders, concessions and turnkey projects. Most recently – the firm was appointed to represent the government in the first PFI tender for the planning, construction, operation and planning of a privatized prison in Israel.

- Legal advice and representation in various matters of municipal taxation and obligatory municipal payments, including: development levies, infrastructure levies, highway and sidewalk fees, sewage levies, water payments etc. Representation of local authorities and private ratepayers, mainly commercial and industrial clients in local authority matters.

- Representation of companies in the high-tech, computer, telecommunications and biotechnology, media and related fields.

- Civil law aspects of insurance law and mergers and acquisitions of insurance agencies.

- Representation of institutional investors in financing agreements.

- Protection of intellectual property rights including investigating the validity of IP rights in acquisitions by third parties e.g. pledging assets, mortgages, lien rights etc.

- Provision of legal counsel, provision of legal opinions, and the preparation of agency and marketing agreements, OEM agreements, software licensing agreements, computerization agreements of sites and institutions.

- Representation of the agricultural sector, including kibbutzim and other cooperative associations in private agriculture; handling water problems and payment for water; advice and handling agricultural issues and disputes.

- Through the Taxation Department – counseling and representation in the field of taxation, including income tax, international taxation, real-estate taxation and value-added-tax. Tax planning and assisting commercial engagements, taxation pre-ruling, legal opinion on various complex tax issues, assessment discussions with the tax authorities and tax litigation. The services are provided both to the clients of the firm and to other clients, including CPAs who use only the services of the Taxation Department.

- Through the Employment Law Department - counseling and representation on al aspects of Employment Law. The services provided by the department include counseling employers on recruitment procedures, formulating private employment agreements and revising existing agreements, non-competition agreements, confidentiality agreements, and protection of Intellectual Property. Additionally, the department counsels on issues of minimum wages, special employment groups, provides professional legal opinions, represents employers in employment tribunals, counsels employers on issues of collective bargaining and reorganization. Other issues include advice on employment aspect of commercial engagements including mergers and acquisitions, employment incentive plans, pension schemes and updating clients on employment law issues and developments.

- The firm is the Israeli member of the **ELG – European Law Group** international legal network. The network is comprised of distinguished European law firms, specialising in corporate and commercial law. The network maintains a mutual advisory system amongst its members. Further details concerning ELG may be found hereafter and at its website, www.elgroup.org.

Partners and Associates

Our firm's lawyers possess considerable expertise and personal capabilities. The firm's partners are: **Ilan Shavit, Ofer Bar-On, Yuval Gal-On, Ron Tzin, Yitzhak (Tzahi) Yagur, Ravit Baram-Mazor, Amir Witkon, Yaron Silver, Eliran Strichman** (the firm's senior representative in the north of the country), **Dan Or** and **Roee Hecht.**

Ilan Shavit (Senior Partner) - Graduate of the Law Faculty of the Hebrew University of Jerusalem. Advanced Law studies at that faculty. Formerly a lecturer in Public International Law in the Hebrew University Law Faculty and a member of the Faculty's law review editorial board. Clerked in the Supreme Court of Israel (Hon. Justice Gabriel Bach) and in Raveh, Abramson & Co. Associate lawyer with Raveh, Abramson & Co., Dan Cohen & Co. and Dan

Cohen, Spigelman & Co., one of Tel Aviv's major firms, where he was a partner until the founding of this firm.

Mr. Shavit's main spheres of activities are foreign and local corporate law and international transactions and corporate structures, industrial and corporate acquisitions, both in Israel and abroad, hi-tech, bio-tech and start-up corporate incorporation and financing, multi-national distribution and agency agreements, commercial litigation, in court and arbitration, minority and majority shareholder rights and other fields of corporate law.

Mr. Shavit serves on the Boards of Directors of various corporations and is the Chairman of a multi-national group of companies. Mr. Shavit is an elected member of the Yehud Monosson City Council, representing the community of Neve Monosson.

Ofer Bar-On (Senior Partner) - Graduate of the Law Faculty of the Hebrew University of Jerusalem. Economics studies at Oglethorpe University of Atlanta. Formerly Coordinator of the Israeli Civil Rights Association. Clerked with the Attorney-General of Israel (Prof. Yitzhak Zamir) and in Boazson, Argov, Avimor & Co. of Jerusalem. Associate lawyer with Israel Kantor, Elhanani, Tal & Co., one of Tel Aviv's major firms, where he was a senior associate until the founding of this firm.

Mr. Bar-On has been directly in charge of many of Israel's major industrial winding-up, liquidation, bankruptcy and receivership proceedings, "Chapter Eleven" - style operations and management and subsequent asset and going-concern sales over the past few years, including at the request of the Official Receiver. Mr. Bar-On is also active in all other branches of commercial and corporate representation, transactions and litigation and is a leading practitioner in the field of municipal tax law and litigation.

Yuval Gal-On (Senior Partner) - Graduate of the Law Faculty of the Hebrew University of Jerusalem. Legal advisor of the Construction & Planning Commission & Local Council of Shoham, former legal advisor to the Jerusalem District Committee for Planning and Construction. Lecturer in the Hebrew University, Jerusalem, in the subjects of land expropriation, construction and planning law; lectures to local planning and construction committees on planning and construction legislation. Mr. Gal-On has been an editor and contributor to land and construction publications. His main practice areas are planning and construction, expropriation law, administrative and municipal law, contract law, real property law and litigation.

Mr. Gal-On's practice spans a wide range of real estate matters including:

planning, rezoning and land improvement, expropriation, unifying and re-dividing plots, allocating lands for public needs etc. Mr. Gal-On has extensive experience in proceedings vis-à-vis the various planning authorities of all levels and provides legal counsel to experts in their work procedures. Mr. Gal-On frequently appears before the various courts and administrative tribunals in legal and planning procedures representing local authorities, private developers and business organizations.

Ron Tzin (Senior Partner) - Graduate of the Law Faculty of Tel Aviv University. Has considerable experience in constructing and consulting complex real-estate transactions, legal consultant of various local committees and public organizations, industrial and agricultural companies in field of planning and construction, real-estate transactions and environmental law, and provides legal counsel to the country's leading developers and construction companies.

Yitzhak (Tzahi) Yagur (Senior Partner) - Graduate *magna cum laude* of the Law Faculty of the Tel Aviv University. He has a Master of Laws (LL.M.) degree from Columbia University, New York majoring in corporate and antitrust law. Clerked in the Supreme Court of Israel (Hon. Justice Theodore Or). Formerly a lecturer on Administrative Law and Property Law in the Tel Aviv University and on Antitrust law in the Haifa University. Clerked at Lipa Meir, Leshem & Co., a major Tel Aviv law firm. Associate lawyer with Lippa Meir, Leshem & Co., Sullivan & Cromwell, a major New York law firm on Wall Street, where he specialized in antitrust law, and at Danziger, Klagsbald & Co. of Tel Aviv. He is a member of the Israel and New York Bars.

Mr. Yagur specializes in antitrust law, representing foreign clients in Israel and Israeli clients overseas, mergers and acquisitions, and serves as corporate counsel to various companies. Mr. Yagur is also engaged in providing advice and professional opinions in the field of antitrust law to outstanding lawyers in Israel and to foreign counsel abroad. Mr. Yagur also specializes in project finance, tenders law, and acts as legal advisor to the tenders committee of the Ministry of Internal Security and the Ministry of Finance in setting up privately managed prisons. Mr. Yagur is a lecturer of Antirust Law at Bar Ilan University (in the LL.M. program) and in the Law School of the Netanya Academic College, and is also a lecturer of Takeover Law and Mergers and Acquisitions at that college. He is author of "The Anti-Trust Law of Israel" (Tel Aviv, Hoshen Mishpat Publishers, 1997 – an updated version in 2002)), the first and only book on the topic in Israel and a known and recognized authoritative resource on the subject (more details at www.anti-trust.co.il). In addition, Mr. Yagur is a member of the Antitrust Committee of the Israel Bar.

Ravit Baram-Mazor (Partner) - Graduate of the Law Faculty of Tel Aviv University. Clerked in commercial and corporate law in this firm. She specializes in commercial and company law. Ms. Baram-Mazor's main fields of activity are commercial and company law including commercial litigation, mining law, cooperative societies and commercial contracts. Ms. Baram-Mazor joined the firm in 1997. She is also active in municipal law, and especially municipal taxes, levies and infrastructure fees (water, laying pipes and highways).

Amir Witkon (**Senior Partner**) - Graduate of the Law Faculty of Brunel University, London, England (focusing on European Union law – antitrust and economics) Master of Laws (LLM) *magna cum laude* from Bar-Ilan University, (focusing on commercial law, corporate law and antitrust). Clerked in the fields of commercial and civil law, specializing in commercial law and torts, and worked with Lipa Lior & Co. (specializing in civil law and litigation). With the firm his main fields of activity are local and international transactions, investments and venture capital, commercial and civil litigation, class-actions and complex litigation, antitrust and corporate representation. Mr. Witkon heads the China desk of the firm and specializes in international transactions in China, including major agricultural projects, investments, venture capital and other commercial transactions. Mr. Witkon also coordinates the activities of the Environmental Law department of the firm.

Yaron Silver (**Partner**) – Graduate of the Law Faculty of Tel Aviv University. Clerked in commercial and corporate law in this firm. His main fields of activity are corporate representation, company law, securities law, civil and commercial litigation, liquidation and insolvency restructuring and municipal taxation and litigation.

Eliran Strichman (Partner) – Graduate *magna cum laude* of the Law Faculty of Tel Aviv University; LL.M. from the Tel-Aviv University. Clerked in the corporate and commercial law firm of Erdinast, Ben-Nathan & Co. in corporate and commercial law. Mr. Strichman's main fields of activity are company law, commercial contracts, corporate and commercial litigation, cooperative associations, agriculture and other topics and corporate representation. Mr. Strichman is the firm's senior representative in the north of the country.

Dan Or (Partner) - Graduate of the Law Faculty of Tel Aviv University. Clerked in the firm of Gal-On, Tzin & Co. in construction and planning law which remain his main fields of activity. Mr. Or provides legal advice to various local planning and construction committees and private clients on the subject of planning and construction law. Mr. Or has served as a prosecutor in criminal proceedings under the construction and planning law. In our office Mr. Or practices various issues of

construction and planning law, including administrative petitions, appeals, and compensation suits pursuant to Section 197 of the Construction and Planning Law and defending counsel in criminal proceedings pursuant to the that law and the Business License Law.

Roee Hecht (Partner) – Graduate *magna cum laude* of the Law School of the College of Management, Academic Studies. He clerked and worked at the Dr. Y. Segev law firm. His principal areas of practice are contract law, property law and the representation of real estate enterprises. Mr. Hecht accompanies entrepreneurs and contractors in projects for residential, commercial and leisure purposes as well as financial and mortgage agreements, serves as legal counsel to developers and contractors in their contacts concerning property transactions. He specializes in litigation pertaining to real-estate sale agreement, proceedings for reevaluation of assets for tax purposes and planning and construction proceedings.

Orna Kornreich-Cohen (**Of Counsel**) - Orna Kornreich-Cohen is a graduate (LLB) *magna cum laude* of the Law Faculty of the Hebrew University of Jerusalem. Master of Laws (LLM) degree from New York University, specializing in Insolvency Law and Commercial Law. Formerly a lecturer of Tort law (alongside with Prof. Engelard, now a Supreme Court Justice) in the Law Faculty of the Hebrew University, Ms. Kornreich-Cohen was also a member of the Faculty's law review editorial board. Clerked in the Supreme Court (with Hon Chief Justice Meir Shamgar) and in Dan Cohen, Spiegelman & Co, one of Tel-Aviv's major firms there from 1986. Ms. Orna Kornreich-Cohen was an associate at Wachtell, Lipton, Rosen & Katz, a major New York law firm. She is a Member of the Israel and New York Bars.

Ms. Kornreich-Cohen specializes in civil-commercial law, rehabilitation of companies, company restructuring law, mortgage and guarantees law. She served as a consultant to the Israeli Ministry of Justice's legislation department in the fields of company, re-organization and security law. Lecturer of reorganization of companies in financial difficulties at the Law Faculty of the College of Management Academic Studies and formerly at the Law Faculty of Haifa University. She completed a mediation course at the David Rothlevy Institute for Mediation of the Israel Bar Association.

Liad Ziv–Varshavsky - Graduate of the Law Faculty of the Tel Aviv University; LL.M. *magna cum laude* from Tel-Aviv University. Clerked with this firm, specializing in company and commercial law. An associate with the firm since 2002, her main fields of activity are litigation, counseling corporate representation, banking law and insolvency.

Liron Raz - Graduate *magna cum laude* of the Law Faculty and of the Faculty of Economics (joint degree) of Haifa University. M.B.A from Bar-Ilan University. Clerked at Shiboleth Yisraeli Roberts Zisman & Co. in commercial representation and litigation & Co. Rostowitz & Co. in municipal taxation. Associate attorney with Segal & Co. and with a mutual savings company in the field of municipal taxation and later as an associate attorney at Ben-Porath-Niv in the field of commercial law. Specializes in property law and serves as the legal advisor to the Shoham Local Council, its municipal corporations and its general activities and to the Shoham local planning and construction committee. Her main areas of practice are municipal law, municipal taxation, tenders law, and planning and construction.

Sharon Madel-Artzi (Head of the Environmental Law Dept.) – Graduate of the Law Faculty of Haifa University and LLM degree from the Tel-Aviv University. Sharon has unique expertise in the field of environmental law and practices this area for the last 7 years. Formerly Sharon acted as chief enforcement officer at the environmental protection office (the southern district) and acquired thorough and practical knowledge with the enforcement proceedings employed by the environmental protection office. Sharon also has knowledge of and experience with the unique features of each of the sectors of the market that may impact the environment, including the industry, local authorities, infrastructures, real-estate and the agricultural sector. Previously Sharon was the Chief Counsel for the "Adam Teva Vdin" organization, where she promoted environmental legislation, represented the organization before governmental committees, filed motions to the Supreme Court of Justice against governmental bodies and represented the organization before various tribunals. Sharon is a member of the Environmental Law Committee of the Israeli Bar.

Tomer Gur - Graduate of the Law Faculty of the Hebrew University of Jerusalem. After completing his internship at the District Court of Jerusalem (with Hon President Musaya Arad), where he was engaged in various aspects of civil and administrative law, he practiced law as an independent attorney. An associate with the firm since 2007. His main fields of practice are real estate, construction and planning law.

Lily Eale – Graduate of the Law faculty of the Tel-Aviv University. Clerked and worked as an associate at the office of Y.Ben-Dror & Co., specializing in international transactions, M&A, investments and licensing. In addition, she counsels clients on the field of High-Tech, Bio-Tech, investment and commerce.

Revital Appelboim – Graduate of the Law faculty of the Tel-Aviv University. Worked with the firm of Dr. Moshe Wienberg & Co. after completing her internship at the firm. Worked mainly in the field of civil and administrative law, zoning and planning and real-estate. Later, she worked also at the firm of Harri Toister & Co, where she specialized in zoning and planning. With this firm, Revital works mainly on rea-estate contracts and zoning and planning issues.

Offry Meroz – Graduate of the Law faculty of the Tel-Aviv University with a LLB and LLM degree. Worked for several years with the firm of Moshe Meroz, that is one of the leading law-firms in the field of criminal law and white-collar offences. Specializes in litigation and representation of clients in court. With this firm he specializes in the criminal aspect of planning and zoning law, environmental law and antitrust.

Michael Tirer – Graduate of the Law faculty of the Tel-Aviv University. Worked as legal counsel to the IDF in the area of Gaza. Later he worked for the Firm of Elad Shraga where he specialized in constitutional and administrative law. His fields of expertise are zoning and planning, and real-estate.

Aaron Farkash – Graduate of the Law faculty of the Bar-Ilan University with a LLB and LLM, and also LL.M. *magna cum laude* from Pennsylvania University with business administration studies at Wharton's business school. Clerked at the criminal department of the states attorney's office and later worked as a criminal defense attorney. Member of the NY bar where he worked in commercial litigation. Later he worked with Yehuda Weinstein until nominated to the Government legal counsel. Aaron specializes in criminal litigation pertaining to business licenses law, antitrust, environmental law and international commercial law.

Irad Baumel - Graduate of the Law Faculty of the Haifa University. Served as research assistant in the fields of intellectual property, and the legal aspects of information, internet and the right of privacy. Clerked with this firm, specializing in companies and commercial law and litigation. An associate with the firm since 2007. His main fields of activity are litigation, torts, commercial law and international transactions.

Lital Barsheshet - Graduate of the Law Faculty of the Haifa University. Clerked with this firm specializing in companies and commercial law and municipal law. An associate with the firm since 2008. Her main fields of activity are municipal taxes law and civil litigation.

Moran Dadashov - Graduate of the Law Faculty and the Arison School of Business of the Herzliya Interdisciplinary Center. Clerked with this firm specializing in companies and commercial law, municipal law and zoning and planning law. An associate with the firm since 2009. Her main fields of activity are municipal law and zoning and planning law.

Nili Yadgar - Graduate of the Law Faculty and the Government Faculty of the Herzliya Interdisciplinary Center. Clerked with the Attorney General office, specializing in real-estate law. An associate with the firm since 2010. Her main fields of activity are real-estate law and zoning and planning law.

Sharon Shlomo - Graduate *magna cum laude* of the Law Faculty and middle-east studies of the Bar-Ilan University. Clerked at the antitrust authority. Assistant lecturer at the Bar-Ilan University and the Redziner law school of of the Herzliya Interdisciplinary Center. Her main fields of activity are legal counseling to companies, antitrust, and commercial-civil litigation.

Daniel Gelbendorf - Graduate of the Law faculty of the Tel-Aviv University. Clerked with this firm where he specialized in commercial law, corporate law and civil litigation. His fields of activity include corporate law, municipalities and commercial litigation.

Hagar Ohayon - Graduate of the Law faculty of the Tel-Aviv University. Clerked at the legal department of the “Adam Teva Vdin” organization where she specialized in Environmental Law, Administrative and Constitutional Law. Her main fields of activity include Environmental Law, planning and zoning, enforcement of environmental regulations and administrative litigation.

Sivan Rubinstein - Graduate *magna cum laude* of the Law faculty of the Tel-Aviv University with a LLB and LLM in commercial law. Clerked at this firm in the field of commercial law, corporate law and litigation. Her fields of practice include commercial law, corporate law and civil litigation.

The firm also employs five carefully selected law clerks (lawyer trainees and pre-trainees), according to its needs in each branch of the law.

Clients

A partial list of the corporate clients represented by the firm:

Industrial, Trade, Banking & Finance

ICL Fertilizers - Rotem Amfert Negev, a manufacturer of chemicals, fertilizers, and phosphates based in Israel and abroad including mines and factories in the Netherlands, Germany, Britain, Spain and France with multi-national subsidiaries in Europe, including the Puriphos Israeli division from the BK Giulini Chemie Group based in Germany and the Israeli NovaPeak division and the NutriSI-Nu3 joint venture based in Europe for marketing special fertilizers; Israel Chemicals Ltd. (ICL), Bank Leumi and the Israel Discount Bank and Bank Hapoalim; the Alliance Tire company, Israel's only manufacturer of tires, a public company whose shares are traded on the Tel Aviv Stock Exchange specializing in producing agricultural tires and heavy-duty tires for overseas; the Lordan company from Kibbutz Kfar Szold for the production of air conditioning components and its subsidiaries; Gadot Chemical Terminals, a group of international shippers, transporters, traders and terminal operators in a wide range of chemicals substances with Israeli and European subsidiaries; the Negev Industrial Minerals; Deshanim (Fertilizers & Chemicals); Mifalei Tovala; Goldman Sachs, in matters of Israeli securities; Sunrider International, the US-based health-food group; Ashdar construction company; the Odis Group, a group of companies manufacturing filtering and irrigation products for agriculture and industry; AFIC, an Israeli manufacturer and exporter of word processor and typewriter ribbons and cartridges; SC Johnson, the multinational detergent company; Ruby Enterprises Group, an international company distributing industrial and textile accessories; Turner & Newall (T&N); BIP Chemicals Ltd. a British multinational chemicals concern; Pavilion Spark, a distributor of automobile components; Alpine Electronics from Japan; Auto-Line, distributors in automobile components; the Integral electronic automobile component manufacturer and the Integral-Baneasa a distributor and joint venture; Integral for manufacturing electronic components for vehicles of their overseas partners; Elf Atochem (France) the French chemicals concern; Samsung Semiconductor electronics concern; BP (British Petroleum); Sara's Prints, Inc., the California clothes manufacturer; PM Chemicals, major Italian chemical traders; Logo Art Inc., the New York art dealers; companies specializing in supply and placement of manpower; April Techline, a major importer and trader of leading stereo and alarm electronic systems; the Brit Pikuach cooperative association and provider of accountancy services for the agricultural sector; KPMG accountants in Britain and France; Milouz food firm; Aluel Construction Company; Motoparts and Sofer Body – vehicle spare parts

suppliers; Asks – Consultant and Investment Co; National Consultants (Natconsult) Ltd. from the Bank Leumi – for Financial Consultations Group; Adiron Metal Processing Co.; E-Drive Technologies ;Regba Kitchen; R&B Molds Production Company; Alfa Laval International Engineering AB; Koral-Rom Ltd.; Regba Furniture – Kitchens Production Company; R&B - software company and more.

Hi-Tech, Investments, BioTech, Communications and Venture Capital

The firm has a department engaged in legal activities related to the high-tech, investments, biotechnology and venture capital sector. The firm represents institutional and private investors and start-up companies in a wide range of activities: due diligence, investments, establishment, commercial activities, determining the legal structure and internal relationships of founders and other shareholders, private placements from the establishment phase and onwards, work agreements, options agreements financing investments by financial bodies, representing companies vis-à-vis the Office of the Chief Scientist of the Ministry of Industry, Trade and Employment and the like. The legal aspects related to Internet activities, such as licenses, protection of privacy and intellectual property rights are also handled by our firm. The firm handles all aspects of due diligence, and assists new joint ventures to consolidate their status on local and world markets. In addition the firm represents different entities active in the know-how sector, the rights of researchers, R&D institutes, and various biotech companies in the medical devices sector, stem cell researchers and more.

Additional clients include - Oracle, the multinational software company; a software development house; Hashavshevet Software, Israel's major financial software house; MediGus, a biotechnology venture; UTC Underwater Technologies Center; MedexScreen, a company engaged in advanced medical diagnostic screening; PharmaStrategies, an advanced newborn screening and diagnostic company; Network Programs (NPI), a multinational telecommunication and network software group; AgroVant, a biotechnological venture; the Yaad Technologies Incubator, Unilink, a UNIX service provider; BayPort, a financial software start-up; Giltech Brazil and Giltech Hungary, companies establishing cellular phone infrastructures, additional hi-tech and bio-tech start-ups and venture capital entities.

Municipalities, Public and Educational Organizations

The firm provides legal services in the area of municipal taxation and represents clients in this sector –both taxpayers and local authorities in actions, appeal committees, and various courts – among the local authorities represented by the firm are: the Municipality of Holon; the Municipality of Eilat; the Municipality

of Or Yehuda; the Municipality of Rehovot; the Municipality of Petach Tikva; the Municipality of Hod Hasharon; municipal entities in the Neve Monosson Local Administration etc.

The firm also provides legal services to various institutions including Na'amat, the national women's employees and volunteers organization, the Beit Berl Teacher Training College, the Association of Geriatric Hospitals in Israel, comprised of 42 private hospitals; the Bakeries Association, also in matters of antitrust law; the Garages Association.

Tourism and Leisure

Club-Med France, Club-Med Israel, Vered Hagalil horse-riding farm and holiday village; Arkia Airlines (in the field of uniform contracts); a new tourist venture in Metulla.

Transportation

Mifalei Tovala and Keter Tovala, Hovalot im Shahar Transportation; Ophir Tours, Scheidt & Bachmann, Swiss and German transport, Autowick Jerusalem; Autoline Co.; Monitechs Co.; Courier Network.

Agriculture and Agricultural Accessories

Moshav Zameret; Moshav Arugot; Peirot Nesharim and Rafkor packing houses and refrigerators (from Rosh Haayin) and Peri (from Metulla); the Metulla Farmers and Agricultural Cooperative Association; the Agricultural Cooperative Association for Water from Metulla “Tlalim”; Galilee-Golan Citrus Growers Association Cooperative Society Ltd.; Rosh Pina Farmers Agricultural Cooperative Society; Odis Filters Enterprises; Macalda Brothers Co.; Efal Industries; Milotal Co; Moshav Givat Yoav; Moshav Shear Yeshuv; Metulla water, agriculturist cooperative organization for water supply; Givat Yoav; agriculturist cooperative organization; Dafna Plantation and Dafna fishes and more.

Antitrust - Competition Law

The firm advises leading Israeli corporations, including the Israel Airports Authority, the Israel Banks Association, Israel Chemicals Ltd (ICL) and its subsidiaries Rotem Amfert Negev, the Dead Sea Works, Negev Industrial Minerals, Periclase, the Mifalei Tovala transportation company and more), Companies in the Bezeq national telecom corporation group, such as Bezeq-Kol, Bezeq Online, Bezeq Gold, Goldnet, and B1; Super-Pharm (Israel) Ltd., IDB Holdings Ltd., companies in the Eliezer Fishman Tnuport Group; Milotal;

Alliance; Gadot Conveyancing & Storage; Monitechs; DB-Motion; Shaham Givat Ada Group; Israel Food Produce Ltd.; Unilever Group; Clal Insurance; Agam Liderim Insurance Agencies, Zika Industries, Clubmarket Chains Ltd.; Software Co.; Hashavshevet Ltd.; Hed-Arzi Group; Efal Industries Ltd.; Makalda Brothers Ltd.; Erez (Dalia) Ltd.; Autoline Ltd.; Amisragaz Israel-American Gas Co. Ltd.; Diversey Lever Ltd.; the Milk Transporters Association, the Petrol Stations Owners Associations etc.

Tzahi Yagur, head of the firm's Antitrust Department specializes in the antitrust sector as set out above.

Liquidation and Receivership, Bankruptcy and Active Management

Handling financial claims and various procedures including bankruptcy, receivership of companies, factories, real estate assets etc. on behalf of Bank Leumi Ltd. and Israel Discount Bank Ltd. (Special Credit Division). The firm liquidated the Alliance Tire and Rubber Factory Ltd. (in liquidation) and its subsidiary Shimshon Tire & Rubber Factory Ltd. (in liquidation); organizing creditors arrangements for the Green Computers Group including the sale of the Green publicly traded company to the Yitzhak Tshuva Group; Appointed by the Official Receiver of Israel as a special manager of Katz Industries & Infrastructures Ltd. (in liquidation) for the sale of its shell public company; permanent receiver of the Kanocol Company and sale of its shell public company and creating creditors arrangements; liquidating the Fine Oil International company and accompanying embezzlement procedures; liquidation of Deco Food Products Ltd.; enforcing the rights of creditors in the liquidation of the Escalope Delicatessen Co. (in liquidation); re-organization and creating creditors arrangements in the Gussinsky Metalworks Co; initiating liquidation procedures against A.S. Audio Electronics international; Benis Investments & Industries Ltd. (in liquidation); - liquidation and operating the liquidation; Kochavei Harekev Holon Ltd. (in liquidation); Ben Zion Vintzelberg (bankruptcy proceedings); Hamerkava Car Park – winding up the factory; Yehoshua Ben Zion – bankruptcy proceedings, appointed as trustee by the Official Receiver; temporary receiver for Pikanti Enterprises; temporary receiver for the Kelet Afikim plywood factory; representing the Official Receiver in various matters related to receivership for the winding-up of the North America Bank; the receivership of Gazit & Shaham Construction Company and its subsidiaries; the receivership of New-Pal Textiles (2000) Ltd.; receivership of the Carlton Hotel, Nahariya; the receivership of Mor Bakers of the Foodclub Group; the receivership of Ronen Wolf Ltd.; the receivership of Machsanim Hachamim and its US subsidiaries; the receivership of the Mivnei TM.M. construction company; the receivership of Tamash Co.; request for the

receivership of the On Group air-conditioning; representing the Ministry of Finance in the liquidation proceedings of the Tevel cable television Group; opposition to the liquidation procedures of various companies – Adiron Company for Bending Metal Ltd., Kirur Kiryat Gat Ltd. and more. Many of these aforementioned procedures require active management of a "going concern" that has encountered difficulties in various sectors of activity and over various periods.

Property, Planning & Construction

The firm maintains contacts with property developers and construction companies for industry and commerce; sale of property including sales of agricultural areas and farming plots; legal counsel in the planning and construction sectors including permanent advice to statutory and urban planning and construction committees; renting and leasing transactions; asset management transactions (in shopping malls etc.); transactions and handling matters vis-à-vis the Israel Lands Administration, Ports Authority, Israel Railways, and housing companies; land tenders; mining and quarrying concessions according to sale orders, and the property and tenders law involved; setting up roadside services and more. Among the Firm's clients in these areas are: the local planning and construction committee Shoham, Shoham Local Council, legal counsel to the Knesset on planning and construction, the Jerusalem regional planning and construction committee, Ludim local council for planning and construction, the Upper Galilee planning and construction committee.

Insurance

The firm provides counsel on insurance transactions; formulating policies for insurance companies; examining policies and negotiating with insurance companies etc. The firm implements title insurance transactions for Israel and set up the first company in Israel for Title Insurance between Clal Insurance Company and the US company, The First American Title Insurance Co., and additional entities; Agam-Leaderim, one of the largest insurance agencies in Israel; the nursing insurance transaction for the Meuhedet Health Fund which brought out the first collective nursing insurance program by a health fund, litigation and representation of the insured on matters relating to their insurance coverage and more. Additional clients in the credit insurance sector include – Accordia Co. from New York; the US insurance giant Cigna; and more.

Tenders and Government Joint Ventures and Project Finance

The firm represents large international and Israeli companies in key tenders in Israel and abroad. The projects accompanied include methods such as BOT, PFI, concessions, turnkey and the like in infrastructures in general and the energy, transportation, and telecommunications sectors in particular. The firm is also active in all legal aspects of project finance and in setting up groups and consortia to bid for tenders and managing legal procedures related to tenders and their results. The firm also represents the international project consulting and finance development firm Dibra Ltd. In addition, the firm serves as permanent legal counsel to the inter-ministerial tenders committee of the Ministry of Finance and the Ministry of Internal Security for the purposes of the tender (the first of its kind in Israel) for the PFI method project for the planning, establishment, operation and financing of a private prison in Israel.

Shavit Bar-On Ltd. – International Business Development (IBD)

The firm operates an affiliated multi-disciplinary unit for business development for businesses, companies and individuals, specializing in finding solutions in planning marketing networks, focusing on strategic activities and initiating international cooperation. The unit has an active branch in Germany, which cooperates with local sources in a range of industrial sectors. The unit has a wide range of business experience in areas such as biotech, consumer products, conveyance, logistics, plastics and rubber etc both in planning and implementation. The unit provides these services to local and overseas clients in Israel and abroad.

- **Josef Lederman –** expert in management and developing international businesses, he was formerly a partner in well-known consultants POC and he established the POC Channeling Division. Mr. Lederman has extensive experience in company management in Israel and overseas, and he possesses special expertise in the European Union markets in general and the German market in particular. Mr. Lederman speaks fluent German.

ELG - European Law Group – International Network of Law Firms

The firm is the Israeli member of ELG - the European Law Group international law firm network. ELG comprises 12 European law firms specializing in corporate and commercial law. The network's largest firms include the British and Dutch law firms of Penningtons and CMS Derks Star Busmann. ELG members are renowned for their first-class professionalism. The network's policies include a free flow of legal information, and mutual consultations by member law firms and the non-binding referral of clients. Additional details can be found at the group website www.elgroup.org.

External Contacts

The firm is well placed to acquire first-rate accountancy services in Israel due to the partners' excellent connections with Israel's leading accounting firms, and to acquire foreign legal counsel and national and multi-national tax consulting services, as it maintains close relationships with leading law, accountancy and tax advisor firms in Europe, the United States, the Middle East, India and elsewhere. Since the commencement of the Middle East peace process, the firm has developed close relationships with Egyptian, Palestinian and other Middle Eastern firms, together with European firms active in the Middle East.

Business and Professional Catalogues and Websites

The firm is featured in the yearbook and websites of the European Legal 500, Dunn & Bradstreet, Business Data International – BDI, the Martindale Hubbell guide (http://lawyers.martindale.com) and News First Class (www.nfc.co.il).

Corporate Policy

The philosophy and aspiration of the partners is to maintain cost-effective legal fees for our corporate clients and to develop long-term relationships. The firm's fee policy is thus dictated accordingly.