

**THE COMPANIES ORDINANCE**  
**A COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**AFRICA ISRAEL PROPERTIES LTD.**

1. THE NAME of the Company is

In Hebrew : אפריקה ישראל נכסים בע"מ

In English: Africa Israel Properties Ltd.

2. THE OBJECTS for which the Company is established are:

- a. TO adopt and become a party to the agreement entered into on the 28<sup>th</sup> Jun, 1970 between the Weizmann Institute of Science and Africa Israel Investments Ltd. and to carry the same into effect with or without modifications (which agreement is hereinafter in this Memorandum of Association and in the accompanying Articles of Association referred to as "the Principle Agreement").
- b. TO establish develop and manage the industrial parks in the vicinity of Rehovot to enable science-based industries, in the development of which the Weizmann Institute of Science is interested, to set up and run their undertakings therein.
- c. TO acquire, by purchase lease hire exchange or otherwise, and hold any lands and buildings and any estate interest options and rights therein or connected therewith.
- d. TO develop, improve and turn to account any land or buildings acquired by the Company or in which the Company is interested in such manner as may seem expedient and in particular by laying out and preparing the same for building purposes by means of town planning schemes, partition or otherwise and by constructing, altering, pulling down, maintaining, furnishing, fitting up and improving buildings, houses, offices, factories, warehouses, shops, workshops, works and conveniences of all kinds and to lay out, pave, plant and maintain roads, pavements parks and recreation grounds.

- e. TO construct, maintain, improve, develop, work, control and manage any roads, pavements, drains, pipes, water works and reservoirs, and lay mains and pipes and provide for the supply of water and electricity.
- f. TO sell, exchange, surrender, lease, let, mortgage, charge, convert, turn to account, dispose of and otherwise deal with property and rights of the Company, whether moveable or immovable, in possession or in action, and without derogating from the generality of the aforementioned to sell, exchange, surrender, lease, let, mortgage, charge, convert, turn into account, dispose of and deal with any land, building or other immovable property of the Company, to grant options, tenancies, licenses and rights of whatever nature and generally manage any moveable or immovable property belonging to the Company.
- g. TO acquire, participate in, hold, manage and direct, either as owners, agents, managers, trustees or otherwise any property or any undertaking, enterprise or project.
- h. TO lend money, either with or without security and generally to such persons or bodies, either governmental, municipal, public or private, and upon such terms and conditions as the Company may think fit, and in particular to persons undertaking to build on or improve any property in which the Company is interested and to builders, contractors, purchasers, tenants and licensees of the Company.
- i. TO borrow or raise money or secure or discharge any debt or obligation of or binding on the Company on such terms and in such manner as may be thought fit, and in particular by mortgages and charges upon the undertaking and all or any of the property of the Company, movable or immovable in possession or in action, present or future, including its uncalled share capital and its share capital called up but not paid and good will, or by the creation and issue on such terms as may be thought expedient of bonds, debentures, debenture stock, or other securities of any description, or by the issue of shares credited as fully or partly paid up.
- j. TO invest monies or acquire any interest in any corporation, including municipal corporation or local council, company, partnership, cooperative society, firm, syndicate, consortium, entity or body, private

local or governmental, or in any undertaking enterprise or institute, and acquire and hold any interest in rights, privileges, concessions and licenses.

- k. TO draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes and other negotiable or transferable instruments.
- l. TO buy, sell, exchange, hire, let on hire, manufacture, repair, alter, import, export and deal in all kinds of commodities, articles and things which the Company may deem conducive to the furtherance of its interests.
- m. TO purchase or otherwise acquire or to manage, direct or hold any business or assets of any person, firm, association, society, cooperative society, group or persons or company carrying on or proposing to carry on any of the businesses or doing any of the things which this Company is authorised to carry on or do, or the carrying on of which is calculated to benefit this Company or to advance its interests.
- n. TO form, manage, join or subscribe to any syndicate, company, corporation or cooperative society, to amalgamate with or enter into partnership or into any arrangements for sharing profits, unions of interests, corporation, joint adventure, reciprocal concession with or subsidies or assist in any way any person, company, firm, cooperative society, association, society, or any other body whether corporate or not.
- o. TO apply for, purchase or otherwise acquire, and protect, prolong and renew in Israel or in any part of the world patents, patent rights, licences, protections, concessions and the like, or any secret or any other information or knowhow as to any invention, process or privilege which may seem capable of being used for any of the purposes of the Company or to benefit the Company and to use, exercise, develop, manufacture under or grant licenses or privileges in respect thereof or otherwise turn them into account and to spend money in experimenting upon and testing and improving or seeking to improve any patents, inventions, knowhow or rights which the Company may acquire or propose to acquire.
- p. TO promote any company for the purpose of acquiring all or any of the property or liabilities of the Company or of undertaking any business or

operations which may appear likely to assist or benefit the Company, or to enhance the value of or render more profitable any property, assets, or business or the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company.

- q. TO subscribe to or guarantee money for any national, charitable, benevolent, public, general or useful object, or any exhibition.
- r. TO pay, grant or provide for a gratuity, pension, allowance, or other benefit on retirement to any director or employee of the Company or to his widow, children, dependants or relations and make contributions to any fund and pay premiums for the purchase of provision of any such gratuity, pension, allowance or benefit.
- s. TO remunerate any person, company or body for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the share capital of the Company or any debentures, debenture stock or other securities issued by the Company or for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its business.
- t. TO apply for and obtain any legislative, municipal or other laws or authorisation for enabling the Company to carry any of its objects into effect or for affecting any modification of the Company's constitution, or for any other purposes which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- u. TO pay for any property, right, privilege, concession or any other asset acquired by the Company, either in cash or shares, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the Company has power to issue or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- v. TO sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such consideration as the Company think fit, and in particular for shares, debentures or securities of any company purchasing the undertaking.

- w. TO do all or any of the above things in any part of the world, and either as principals, agents, brokers, trustees, contractors, or otherwise, and either alone or in conjunction with others, and either by or through agents, brokers, sub-contractors, trustees or others.
- x. TO do all such things as may be considered incidental or conducive to the attainment of the above objects or any of them.

AND IT IS HEREBY DECLARED that the word "company" in this clause except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Israel or elsewhere, and that the objects specified in each paragraph of this clause or of Schedule II of the Companies Ordinance shall not, except where the context expressly so requires, be in any wise limited or restricted by reference to or inference from the terms of any other paragraph or the name of this Company. None of such paragraphs or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary merely to the objects mentioned in the first or any other paragraph of this clause, but the Company shall have full power to exercise all or any of the powers conferred by any part of this clause in any part of the world, and notwithstanding that the business, undertaking, property or acts proposed to be transacted, acquired, dealt with or performed under such powers, do not fall within the objects of the first paragraph of this clause.

- 3. THE LIABILITY of the members limited.
- 4. THE CAPITAL of the company is NIS 20,000,000, divided into 20,000,000, Ordinary Shares of NIS 1 each.
- 5. The majority required to amend any provision in this memorandum of association, which the general meeting is authorized to change, is a majority of all those present in that general meeting, who are authorized to vote and have voted in it without taking into account the votes of those abstained.

WE, the several persons whose names and addresses are subscribed are desirous of being formed into a company, in pursuance of this Memorandum of Association,

and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, addresses and description Of subscribers	Number of shares taken up by each subscriber
Africa-Israel Investments Ltd. 13, Achad Ha'am Street Tel Aviv: Investment Company.	9,999 Voting Shares of IL.1. – each. 36,999 ordinary shares of IL.10. - each
Aframan Nominees Ltd. 13, Achad Ha'am Street Tel-Aviv:	1 Voting share of IL.1. -
The Weizmann Institute of Science Rehovot: Science Institute. A Company Limited by Guarantee	1 Landlord's Share of IL.10.

Dated this 3<sup>rd</sup> of December 1970

Witness to the above Signatures.

Witness to Signatures of Africa Israel Investments Ltd.

Witness to Signature of The Weizmann Institute of Science