

INVITATION FOR PRE-QUALIFICATION NO. 08/2023

**IN RELATION TO PARTICIPATION IN A TENDER
FOR THE FINANCE, DESIGN, CONSTRUCTION,
OPERATION AND MAINTENANCE OF SECTIONS 8 &
9A OF THE CROSS ISRAEL HIGHWAY**

August 2023

INVITATION FOR PRE-QUALIFICATION

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LIST OF FORMS:

- Pre-Qualification Form “1”
- Pre-Qualification Form “2”
- Pre-Qualification Form “3”
- Pre-Qualification Form “4”
- Pre-Qualification Form “5”
- Pre-Qualification Form “6”

LIST OF ANNEXES

- Annex “1” The Site
- Annex “2” General Description of the Project
- Annex “3” Form of Participants’ Requests for Clarifications
- Annex “4” Expected Requirements
- Annex “5” Advisors to the Tender Committee
- Annex “6” Exchange Rates

1. INVITATION FOR PRE-QUALIFICATION

1.1. Definitions

All terms used in this Invitation shall have the meaning ascribed thereto herein:

“Addendum” or “Addenda”	Shall have the meaning ascribed thereto in Section 2.9 (Addenda) of this Invitation.
“Agreement”	Shall mean the agreement for the finance, design, construction, maintenance and operation, which will be signed between the GoI and the Successful Bidder for the execution of the Project.
“Anticipated Holdings”	Shall mean the intended share of holdings of each Member in the Participant.
“Authorized Representative”	Shall have the meaning ascribed thereto in Section 3.6 (Authorized Representative) of this Invitation.
“Average Operating Cash Flow”	Shall have the meaning ascribed thereto in Section 5.1.2 of this Invitation.
“Banking Corporation”	Shall mean (i) each of the Entities listed in Section 4 of Schedule 1 of the Securities Law 1968; and/or (ii) with respect to an Entity registered outside the State of Israel – a similar Entity pursuant to applicable law under the applicable jurisdiction.
“Commitments”	Shall mean the overall amount of all financial commitments made available to a Private Investment Fund by its limited partners.
“Completion” or “Completed”	Shall mean the delivery of the project to its client, or the commencement of its commercial operation in accordance with its intended use.

“Civil Engineering Project”

Shall mean a referenced project, in the State of Israel, for the construction of any of the following: (i) a desalination facility or a water treatment facility; (ii) a hospital; (iii) a power generation facility; (iv) an educational campus or military campus; (v) a complex logistics center; or (vi) an airport terminal building. For the removal of doubt, the following shall not constitute a “Civil Engineering Project” for purpose of this Invitation: (a) a residential building; (b) a school building; (c) a parking lot; (d) an office building; (e) a hotel; (f) a sports arena/stadium; or (g) any construction project approved in advance by the Tender Committee pursuant to Section 4.2 (Experience in Design and Construction (DB Scheme)) of this Invitation.

Notwithstanding the foregoing, a project for maintenance works, rehabilitation works and/or improvement of existing infrastructure shall not constitute a “Civil Engineering Project” for the purpose of this Invitation.

“Construction”

Shall mean the execution, testing, commissioning and Completion of the referenced project during the applicable period.

“Contract Value”

Shall mean the value of the actual unadjusted agreed contract price of a referenced project as of its signature date (excluding VAT, indexation and interest), and any actual unadjusted price of additional variations or change orders approved by the client in accordance with the applicable contract.

“Control”

Shall have the meaning ascribed thereto in the Securities Law, 1968.

“DB Scheme”

Shall mean a referenced project Designed and Constructed under one (1) contract by the same one (1) entity in its capacity as a Main Contractor.

“Declared Entity”	Shall mean an entity: (i) declared pursuant to Section 3 and/or Section 9 of the Law for the Struggle with Iran’s Nuclear Program, 2012; and/or (ii) declared pursuant to Section 3 and/or 4 of Law for the Prevention of Distribution and Financing of Weapons of Mass Destruction, 2018; and/or (iii) listed by the Israeli Sanctions Administration (“מטה הסנקציות”) according to any applicable Law.
“Design”	Shall mean the preparation of design for Construction.
“Deviation”	Shall mean any deviation, amendment, omission, addition, condition, reservation or qualification of the contents of this Invitation, including of the Pre-Qualification Requirements, made by the Participant in its Pre-Qualification Submission.
“Effective”	<p>Shall mean the effective percentage of all Means of Control held by Entity A in Entity X, calculated by multiplying the percentages of Means of Control held by Entity A in each of the Entities in the chain of holdings between Entity A and Entity X. For purposes of this definition, holdings exceeding seventy percent (70%) shall be deemed and calculated as holdings of one hundred percent (100%).</p> <p>e.g., if Entity A holds fifty percent (50%) of all Means of Control of Entity B which, in turn, holds fifty percent (50%) of all Means of Control of Entity X, then Entity A Effectively holds twenty-five percent (25%) of all Means of Control of Entity X.</p>
“Eligible Participant”	Shall have the meaning ascribed thereto in Section 9.5 (Announcement of Eligible Participants) of this Invitation.
“Entity”	Shall mean any incorporated body recognized by law within its domicile, including non-incorporated joint venture of incorporated bodies, but excluding individuals.
“EPC Contractor”	Shall mean the Entity responsible for the performance of all engineering, design, procurement and construction activities with respect to the Project on behalf of the Successful Bidder.

“Experience Provider(s)”	Shall have the meaning ascribed thereto in Section 3.3 (Experience Provider) of this Invitation.
“Financial Entity”	Shall mean: (i) a Private Investment Fund; or (ii) a Banking Corporation; or (iii) an Institutional Investor; or (iv) an Investment Entity.
“Financial Pre-Qualification Requirement(s)”	Shall mean the requirements detailed in Section 5 (Financial Pre-Qualification requirements) of this Invitation.
“Financial Statement(s)”	Shall mean, for each Entity: (i) its audited consolidated financial statements which include a report signed by the external auditor of the Entity, confirming its compliance with one of the accounting standards specified pursuant to Section 5.7.1 of this Invitation; or, in the absence thereof (ii) its audited solo (individual) financial statements which include a report signed by the external auditor of the Entity, confirming its compliance with one of the accounting standards specified pursuant to Section 5.7.1 of this Invitation.
“Fully Owned Subsidiary”	Shall mean with respect to a specified Entity, a company in which the specified Entity holds one hundred percent (100%) of all the Means of Control.
“Fund Manager”	Shall mean an individual (i) responsible for implementing the Private Investment Fund’s investing strategy and managing its portfolio trading activities; and (ii) authorized to sign on behalf of the Private Investment Fund and to commit it for purposes of this Pre-Qualification Process, for all purposes and intents.
“General Partner”	Shall mean a general partner of a Private Investment Fund which is responsible for the overall management and administration of the Private Investment Fund.
“GoI”	Shall mean the Government of the State of Israel.
“Guaranteed Portion”	Shall have the meaning ascribed thereto in Section 5.6.2 of this Invitation.

“Guarantor”	Shall have the meaning ascribed thereto in Section 3.4 (Guarantor) of this Invitation.
“Increased Required Equity”	Shall have the meaning ascribed thereto in Section 5.2.2 of this Invitation.
“Institutional Investor”	Shall mean each of the Entities listed in Sections 1-3 of Schedule 1 of the Securities Law, 1968 and/or with respect to an Entity registered outside the State of Israel – a similar Entity pursuant to applicable law under the applicable jurisdiction.
“Interested Party”	Shall mean with respect to Entity₁ : (a) any Entity or individual directly holding at least fifteen percent (15%) of any of the Means of Control of Entity₁ (in this definition: “ Entity₂ ”); (b) any Entity or individual Effectively holding at least seventy percent (70%) of any of the Means of Control of Entity₂ ; (c) the CEO of Entity ₁ ; or (d) any of the directors of Entity ₁ .
“Investment Entity”	Shall have the meaning ascribed thereto in the International Financial Reporting Standard (IFRS) 10 (Consolidated Financial Statements).
“Invitation”	Shall mean this invitation for pre-qualification, including all Annexes thereto and all Addenda.

“Land Transportation Project”

Shall mean a referenced project, in the State of Israel, for the construction of any of the following: (i) a light rail (LRT) project; (ii) a heavy rail project; (iii) a two way double lane road; (iv) bridges and/or transportation tunnels and/or interchanges, provided however that they were executed for the purpose of sections (i) (ii) or (iii) above.

Notwithstanding the foregoing: (i) a project for maintenance works, rehabilitation works and/or improvement of existing infrastructure shall not constitute a “Land Transportation Project” for the purpose of this Invitation; (ii) a project for the supply of trains, trams, rolling stock or any other similar or equivalent vehicle(s); and a project for the supply and installation of railway tracks, or railway signaling systems, railway electrical systems or railway communication systems shall not constitute a “Land Transportation Project” for the purpose of this Invitation.

“Law(s)”

Shall mean the various national (state) laws and legislation, statutes, ordinance, codes, and regulations (including the Regulations), as enacted by the State of Israel, and any by-laws, codes, regulations enacted by the relevant authorities or municipalities, and case law and precedents of relevant competent judicial authorities; all as modified, amended, replaced or created from time to time.

“Main Contractor”

Shall mean an entity which is directly accountable for the execution of the referenced project, bearing all the risks related to the execution thereof, including its management, administration and the (direct and indirect) engagement and coordination of subcontractors. For the avoidance of doubt, entities which are directly accountable for the execution of the referenced project solely as a “project company” or a “concessionaire” pursuant to a “concession” or a “PPP” agreement and engaged an EPC contractor as a Main Contractor will not be considered a Main Contractor under this definition.

“Means of Control”	Shall have the meaning ascribed thereto in the Securities Law, 1968. Notwithstanding the above, with respect to a joint venture, shall mean the power to impose professional decisions on the joint venture and the power to veto decisions made by the joint venture
“Member(s)”	Shall have the meaning ascribed thereto in Section 3.2 (Members of the Participant) of this Invitation.
“Minimal Required Equity”	Shall have the meaning ascribed thereto in Section 5.2.1 of this Invitation.
“NIS”	New Israeli Shekel.
“O&M Contractor”	Shall mean the Entity responsible for the operation and maintenance of the Project on behalf of the Successful Bidder.
“Parent Company”	Shall mean with respect to a specified Entity, the Entity which Controls such specified Entity.
“Participant”	Shall have the meaning ascribed thereto in Section 3.1 (The Participant) of this Invitation.
“Participating Entity”	Shall mean the Participant, a Member, an Experience Provider or a Guarantor.
“Participation Fee”	Shall have the meaning ascribed thereto in Section 2.5.2 of this Invitation.
“Pre-Qualification Documents”	Shall mean the Invitation, its Annexes, the Pre-Qualification Forms and any other document issued by the Tender Committee during the Pre-Qualification Process.
“Pre-Qualification Forms” or “PQ Forms”	Shall mean the forms attached hereto as forms 1 to 6, which each Participant is required to complete, execute and submit as part of its Pre-Qualification Submission.
“Pre-Qualification Process”	Shall mean the process commencing upon the issuance of this Invitation and ending upon the announcement of Eligible Participants.
“Pre-Qualification Submission Date”	Shall have the meaning ascribed thereto in Section 8.8 (Pre-Qualification Submission Date) of this Invitation.

“Pre-Qualification Submission Letter”	Shall have the meaning ascribed thereto in Section 7.1 (Pre-Qualification Submission Letter) of this Invitation.
“Pre-Qualification Submission(s)”	Shall mean the complete written pre-qualification submission, complying with the terms and conditions contained in this Invitation and including all the information and completed Pre-Qualification Forms.
“Pre-Qualification Requirement(s)”	Shall mean the Professional Pre-Qualification Requirements and the Financial Pre-Qualification Requirements.
“Private Investment Fund”	Shall mean an Entity incorporated for the purpose of making financial investments in which: (i) at least fifty percent (50%) of its Commitments (at any given time), is provided by Institutional Investors; and (ii) has a General Partner.
“Professional Pre-Qualification Requirement(s)”	<p>Shall mean the requirements of Section 4 (Professional Pre-Qualification Requirements) of this Invitation.</p> <p>For the avoidance of doubt, the form of submission referenced in each of the Sections within Section 4 (Professional Pre-Qualification Requirements) of this Invitation, shall not be deemed as a Professional Pre-Qualification Requirement.</p>
“Project”	Shall have the meaning ascribed thereto in Section 1.2 (Introduction and General Description of the Project) of this Invitation.
“Related Entity”	Shall have the meaning ascribed to such term (“גורם קשור” or “גורמים הקשורים לתאגיד הזר” or “המסייע”, as applicable, including derivatives thereof), pursuant to: (i) the Law for the Struggle with Iran’s Nuclear Program, 2012; and/or (ii) the Law for the Prevention of Distribution and Financing of Weapons of Mass Destruction, 2018.
“Regulations”	Shall mean the Mandatory Tender Regulations, 1993, as amended from time to time.
“Request(s) for Clarification(s)”	Shall have the meaning ascribed thereto in Section 2.8.1 of this Invitation.

“Sister Company”	Shall mean with respect to a specified Entity, an Entity under the common Control of the same Parent Company as such specified Entity.
“SPC”	Shall mean a special purpose company incorporated under the Laws.
“SPV”	Shall mean a special purpose company, a special purpose partnership or a special purpose joint venture.
“State”	Shall mean the State of Israel.
“Subsidiary”	Shall mean a company, joint venture or partnership of an Experience Provider.
“Successful Bidder”	Shall mean the Eligible Participant awarded with an Agreement for the Project following the completion of the Tender Process.
“Supporting Entity”	Shall have the meaning ascribed thereto in Section שגיאה! מקור ההפניה לא נמצא. (Relying on the Experience of a Supporting Entity) of this Invitation.
“Tender Committee”	Shall mean the committee appointed by the State (as defined in Section 1.2.1 hereunder) in order to manage the Pre-Qualification Process and the Tender Process.
“Tender Documents”	Shall mean all documents which shall be distributed to Eligible Participants as part of the Tender Process, including the request for proposals and all forms provided therein, the Agreement, the technical volumes, and any other document which will be issued by the Tender Committee during the Tender Process.
“Tender Process”	Shall mean the second stage of the selection process during which Eligible Participants will submit their bids and a Successful Bidder for the Project shall be selected.

“Transportation Project”	Shall mean a referenced project, in the State of Israel, for the construction of any of the following: (i) a Land Transportation Project; (ii) an airport infrastructure project that included the execution of a runway, a taxiway or an apron; or (iii) a seaport or sea harbor project that included the execution of earthworks, concrete works, platforms and paving works. Notwithstanding the foregoing, a project for maintenance works, rehabilitation works and/or improvement of existing infrastructure shall not constitute a “Transportation Project” for the purpose of this Invitation.
“Unutilized Commitments”	Shall mean the overall amount of Commitments deducted by funds invested and funds committed to be invested by the Private Investment Fund.
“Update Statement”	Shall have the meaning ascribed thereto in <u>Annex “4”</u> (Expected Requirements) of this Invitation.
“Website”	Shall have the meaning ascribed thereto in Section 2.5.1 of this Invitation.

1.2. Introduction and General Description of the Project

1.2.1. Introduction

The Government of Israel, acting through an Inter-Ministerial Tender Committee comprised of representatives of the Ministry of Finance, the Ministry of Transport, Inbal Insurance Company (a government-owned Company) and Trans Israel Ltd. (a government-owned company responsible for the execution of transportation infrastructure projects in Israel) (all, the “**Tender Committee**”) hereby invites all local and foreign entities and joint ventures thereof, with the required experience and ability, to participate in the Pre-Qualification Process of a tender for the execution of Sections 8 & 9A of the Cross Israel Highway (the “**Tender**” and the “**Project**” respectfully).

The Project shall be executed as a PPP scheme toll road project, under which a concession shall be granted to the Successful Bidder for the finance, design, construction, operation and maintenance of the Project. The concessionaire shall design and construct the Project, at the Site, and operate and maintain such for a period of approximately 31 years, after which the Project shall be transferred back to the State; all in accordance with the provision of Resolution 654 issued by the GoI, dated June 18th, 2023.

1.2.2. **General Description of the Project**

Without derogating from the provisions of the Pre-Qualification Documents (including, *inter alia*, the provisions of Section 9.8 (Reservation of Rights)), hereunder is only a general, indicative and non-binding description of the Project. It is hereby clarified that the actual scope of works shall be determined in the Tender Documents.

1.2.3. **The Site**

- (a) A map presenting the designated area and site for erection of the Project is attached in **Annex “1”** (the “**Site**”).
- (b) It is anticipated that the Site will be made available to the concessionaire by the State, which will grant the concessionaire a right to utilize the Site, all as will be further detailed in the Tender Documents.

1.2.4. **Additional information**

The Participants are referred to **Annex “2”** of this Invitation for additional indicative information.

1.3. **The Selection Process**

The Tender Committee intends to select a Successful Bidder to execute the Project through the following stages:

- 1.3.1. This Pre-Qualification Process; and
- 1.3.2. The Tender Process.

1.4. **The Pre-Qualification Process**

- 1.4.1. The purpose of this Pre-Qualification Process is to identify Eligible Participants, who will be invited to participate in the Tender Process.
- 1.4.2. During the Pre-Qualification Process, Participants will be required to submit Pre-Qualification Submissions, in accordance with the provisions of this Invitation, in order to demonstrate their compliance with all Pre-Qualification Requirements and all other applicable requirements and provisions of this Invitation.
- 1.4.3. Pre-Qualification Submissions submitted by the Participants will be evaluated by the Tender Committee in accordance with the provisions of this Invitation. Without derogating from the provisions of Section 9 (Review and Evaluation of Pre-Qualification Submissions), following its evaluation, the Tender Committee will announce the Eligible Participants. Only those Participants which demonstrated compliance with all Pre-Qualification Requirements and all other applicable requirements and provisions of this Invitation, and were not otherwise disqualified thereby, will be announced as Eligible Participants.

- 1.4.4. The Participants are informed that due to the complexity and the unique nature of the Project, the Pre-Qualification Process and the Tender Process, the Pre-Qualification Requirements and other requirements included herein, have been designated in order to qualify competent and adequate candidates.

1.5. **The Tender Process**

Without derogating from the Tender Committee's rights and prerogatives pursuant to this Invitation (including under Section 9.8 (Reservation of Rights)) or Law:

- 1.5.1. Following the completion of the Pre-Qualification Process, the Tender Committee intends to invite all Eligible Participants (and only Eligible Participants) to participate in the Tender Process, and submit bids, for the execution of the Project.
- 1.5.2. It is expected that Eligible Participants will be permitted to participate in the Tender Process(s) only in the composition which was prequalified pursuant to the Pre-Qualification Process (i.e., the same Members, Guarantors and Experience Provider), subject to and unless the prior written approval of the Tender Committee's was obtained for a requested change in the composition which was prequalified.
- 1.5.3. It is expected that, within its bid during the Tender Process, each Eligible Participant and each Participating Entity will be required to comply with the requirements specified in **Annex "4"** (Expected Requirements).

1.6. **Invitation for Pre-Qualification**

The Tender Committee hereby invites Entities to participate in the Pre-Qualification Process, according to the terms and conditions of this Invitation.

1.7. **Anticipated Schedule**

The anticipated schedule for the Pre-Qualification Process is as follows:

- 1.7.1. Publication of the Invitation: August 1st, 2023.
- 1.7.2. Final date for the Submission of Requests for Clarifications: October 30th, 2023.
- 1.7.3. Pre-Qualification Submission Date: December 31st, 2023.

The Tender Committee reserves the right to amend any date contained herein, at any time, at its sole discretion, by issuing a written clarification or Addendum to this Invitation in accordance with the provisions of Section 2.9 (Addenda).

2. **RULES AND PROCEDURES**

2.1. **Governing Law and Jurisdiction**

- 2.1.1. The Pre-Qualification Process shall be governed and construed in accordance with the provisions of all applicable Laws, including the Mandatory Tenders Law, 1992 and the Regulations.
- 2.1.2. The applicable court in Jerusalem shall have the sole jurisdiction over all matters and all disputes arising in connection with the Pre-Qualification Process and the Tender Process.
- 2.1.3. The foregoing does not derogate from the obligation of any Participating Entity and anyone on their behalf, to address the Tender Committee, in writing, with a specific and detailed claim or complaint.

2.2. Preparation for Submission

- 2.2.1. By submitting a Pre-Qualification Submission, each Participating Entity confirms and will be deemed to have confirmed that it has received the complete Pre-Qualification Documents, that it has read, considered and understood the Invitation, and that it accepts the terms and conditions thereof and all obligations and undertakings specified or implied therein.
- 2.2.2. Each Participating Entity and anyone on their behalf are assumed to have:
 - (i) obtained professional advice with respect to the relevant disciplines, including legal, financial and technical disciplines, for participating in the Pre-Qualification Process; and
 - (ii) the knowledge of any relevant Law with respect to the Pre-Qualification Process, the Tender and the Project.
- 2.2.3. Each Participating Entity and the Pre-Qualification Submissions shall:
 - (i) abide by the Laws; and
 - (ii) be subject to any changes in any of the Laws, even if such changes will be introduced during the Pre-Qualification Process.

2.3. Priority of Documents

In the event of discrepancies between any of the provisions of this Invitation, the stricter provision, as determined by the Tender Committee at its sole discretion, shall prevail, unless otherwise determined by the Tender Committee and approved in writing. Any discrepancy shall be brought to the attention of the Tender Committee as soon as possible.

2.4. Severability

The invalidity or unenforceability of any part, provision or section of the Pre-Qualification Documents shall not affect the validity or enforceability of other parts, provisions or sections thereof. Any invalid or unenforceable part, provision or section shall be deemed severed from the Pre-Qualification Documents, and the Pre-Qualification Documents shall be construed and enforced as if this Invitation did not contain such invalid or unenforceable part, provision or section.

2.5. Access to Documents and Participation Fee

- 2.5.1. Copies of this Invitation may be downloaded at <https://mr.gov.il/ilgstorefront/he/search/?s=TENDER> (the “**Website**”), for no charge.
- 2.5.2. As a pre-condition for submission of a Request for Clarification pursuant to Section 2.8.1 below and/or for submission of the Pre-Qualification Submission, the Participant shall pay a participation fee in an amount of twenty thousand NIS (NIS 20,000) (VAT included) or the equivalent thereof in USD or Euro (the “**Participation Fee**”). The applicable exchange rate for USD or Euro shall be the Bank of Israel Representative Exchange Rate known at the time of actual payment.
- 2.5.3. The Participation Fee shall be paid by any of the following methods:
- (i) By an Israeli credit card, at the following website: https://ecom.gov.il/counterspa/home/62/1/AccountantGeneral_1_FastLanes
 - (ii) By a bank transfer from an Israeli bank account - to the Bank of Israel (bank code: 99, branch code: 001), bank account number 1310010081303 (Accountant General - NIS income account).
 - (iii) By a bank transfer from a foreign bank account –
Final Beneficiary Bank = Bank of Israel, Jerusalem
Swift code = ISRAILIR
Beneficiary Name = Accountant General – NIS income account
Beneficiary IBAN = ILS370990011310010081303
- 2.5.4. Without derogating from the provisions of Section 9.8 (Reservation of Rights), the Participation Fee shall not be refunded in any way for any reason.
- 2.5.5. Participants shall submit a copy of the receipt for the payment of the Participation Fee as well as the Participant’s contact details (*inter alia*, the name of the Participant, its Authorized Representative, postal address, phone number, email address, etc.) to the email address provided in Section 2.8.1 below. Participants shall be responsible for informing the Tender Committee of any change in their contact details.
- 2.5.6. A person or an Entity may pay the Participation Fee on behalf of another Entity; so that an Entity which has not itself paid the Participation Fee for this Invitation may submit a Pre-Qualification Submission, provided that the right to participate pursuant to the payment of the Participation Fee for this Invitation was assigned or transferred from an Entity entitled to participate. For the avoidance of doubt, one (1) payment of the Participation Fee shall entitle the submission of one (1) Pre-Qualification Submission.
- 2.5.7. The Tender Committee or anyone on its behalf shall not be responsible in any respect for any damage or loss of any kind whatsoever, suffered by a Participating Entity or anyone on its behalf, due to an error or omission with respect to any information provided under this Section.

- 2.5.8. It is hereby emphasized that the payment of the Participation Fee does not constitute recognition of an Entity's (including a Participant's) eligibility, qualifications or competence to meet the requirements of this Invitation.

2.6. **Cost of Participation in the Pre-Qualification Process**

A Participating Entity and anyone on its behalf shall bear any and all costs and expenses connected with participation in the Pre-Qualification Process as incurred by such, and will not be reimbursed or otherwise compensated by the Tender Committee or the State for any costs or expenses so incurred thereby, including in the event of termination of the Pre-Qualification Process for any reason whatsoever.

2.7. **Language**

- 2.7.1. This Invitation is published in English. Notwithstanding the forgoing, the Tender Committee reserves the right to issue a Hebrew version of this Invitation or any part thereof and to determine the order of precedence in case of any discrepancy between the provisions of the English version and the provisions of the Hebrew version.

- 2.7.2. The Tender Committee reserves the right to conduct its business in Hebrew or English, including in meetings, discussions, correspondences, negotiations, etc.

2.8. **Requests for Clarification of this Invitation**

- 2.8.1. Participants may raise questions and requests for clarifications or interpretations to the Pre-Qualification Documents, in writing, by no later than the deadline for the submission of requests for clarifications as set forth in Section 1.7 (Anticipated Schedule) ("**Request(s) for Clarification(s)**"). Such Requests for Clarifications shall be in writing only. As part of the request, a Participant shall provide details about its appointed representative, including its postal address, telephone numbers and e-mail address. Such Requests for Clarifications shall be addressed to:

Ms. Oshrat David Dakar, Chairwoman of the Tender Committee

Via: Ms. Liron Levy, Coordination Manager of the Tender Committee, e-mail address: ppp.somech-beithaemek@inbal.co.il

- 2.8.2. Requests for Clarifications shall be submitted via email in a signed PDF file and in an Excel file in the format attached as **Annex "3"** (Form of Participants' Requests for Clarification) of this Invitation.

Without derogating from the provisions of Section 2.8.4, the Tender Committee reserves the right to ignore Requests for Clarifications which are not submitted in accordance with the requirements of submission specified in this Section 2.8.2.

- 2.8.3. The Tender Committee may request Participants to provide clarifications to any part of their Request for Clarifications, including by way of meeting with the Participants or any of them.

- 2.8.4. The Tender Committee has no obligation to clarify or interpret this Invitation, to respond to any specific question or to publish any of the Requests for Clarifications submitted to it.
- 2.8.5. Although the Tender Committee has no obligation to clarify or interpret this Invitation, the Tender Committee may issue an Addendum for the purpose of clarifying or interpreting the Pre-Qualification Documents in response to Requests for Clarifications, in accordance with the provisions of Section 2.9 (Addenda). Participants shall acknowledge receipt of any Addendum in the manner set forth in Section 2.9 (Addenda).
- 2.8.6. In its response to a Request for Clarification the Tender Committee may rephrase any Request for Clarification, including adding to the original language or omitting from the original language, as it shall deem fit under the circumstances.
- 2.8.7. Any Request for Clarification not responded to by the Tender Committee shall be deemed rejected.
- 2.8.8. Any Request for Clarification raised at a date following the deadline for the submission thereof as provided in Section 1.7 (Anticipated Schedule), will be accepted or rejected, answered or not, at the discretion of the Tender Committee.
- 2.8.9. For the avoidance of doubt, a response by the Tender Committee to any Request for Clarification shall not derogate from the discretions or the prerogatives of the Tender Committee under this Invitation, including under Section 2.9 (Addenda).

2.9. Addenda

- 2.9.1. Notwithstanding any of the provisions of this Invitation and without derogating from the Tender Committee's rights and prerogatives pursuant to this Invitation (including under the provisions of Section 9.8 (Reservation of Rights)) or Law, the Tender Committee reserves the right to revise, modify, amend, clarify, add to, eliminate or otherwise change the Pre-Qualification Documents or any part thereof, including, but not limited to, any instruction, requirement, specification, Pre-Qualification Requirement(s) or date contained therein, whether at the discretion of the State or the Tender Committee or as a result of a Request for Clarification. Such revisions, if any, shall be announced by written clarifications or addenda to the Pre-Qualification Documents ("**Addenda**" or "**Addendum**", respectively) and will be deemed an integral part of this Invitation. No answers, clarifications or amendments to the Pre-Qualification Documents shall be binding unless issued in the form of an Addendum.
- 2.9.2. Neither the State nor the Tender Committee shall be bound by, and Participants shall not rely on, any oral clarification to the Pre-Qualification Documents.

- 2.9.3. Should any Addendum result from any Request for Clarification submitted by a Participant, the identity of the submitting Entity or Participant shall not be disclosed.
- 2.9.4. The Addenda shall be published by the Tender Committee on the Website.
- 2.9.5. Participants are required to check the Website on a regular basis for any addenda, updates, postponements, changes, clarifications or modifications, during the Pre-Qualification Process and prior to the Pre-Qualification Submission Date.
- 2.9.6. Without derogating from the generality of the provisions of Sections 1.7 (Anticipated Schedule) and 2.9 (Addenda), the Tender Committee may postpone the date for submission of Pre-Qualification Submissions, or any other date herein, by such number of days as shall be necessary in the opinion of the Tender Committee to enable the Participants to revise their Pre-Qualification Submissions as a result of any Addendum issued by the Tender Committee. The announcement of a new date, if any, will be included in the Addendum.

2.10. Site Visit and Conference

- 2.10.1. The Tender Committee reserves the right to hold a conference and/or a site visit (the “**Conference**”), and may, at its discretion, determine whether attendance at any Conference is mandatory. The details of the Conference(s), if any, will be notified to all Bidders in an Addendum in accordance with the provisions of Section 2.9 (Addenda) above.
- 2.10.2. The Tender Committee may limit the number of participants on behalf of a Participant in the Conference and may request prior confirmation of attendance.
- 2.10.3. At the Conference (to the extent held), the Tender Committee may answer Requests for Clarifications referred to it in advance by the attendees and may present and explain the Pre-Qualification Documents and all clarifications and amendments to the Pre-Qualification Documents introduced by it in accordance with the provisions of Section 2.9 (Addenda) above.
- 2.10.4. However, the Tender Committee shall not be bound by, and no entity or person shall rely on, any oral representation made by the Tender Committee or by any other attendee during the Conference.
- 2.10.5. Following the Conference, the Tender Committee may issue Addenda in accordance with the provisions of Section 2.9 (Addenda), addressing requests raised by the attendees or clarifications provided by the Tender Committee at the Conference. Only answers and clarifications issued in the form of an Addendum shall be binding.

2.11. Intellectual Property Rights

The Pre-Qualification Documents and any and all intellectual property rights therein are exclusively owned by the State and are supplied to the Participants solely for the purpose of participation in the Pre-Qualification Process.

2.12. Information Supplied to the Participants

- 2.12.1. The description of the Project detailed in this Invitation is general and indicative only. The actual scope of works and further particulars may differ from the description thereof in this Invitation.
- 2.12.2. In any event and without derogating from the foregoing, to the extent applicable during the Pre-Qualification Process, Participating Entities are required, independently, to examine and verify all aspects of the Project, *inter alia*, the Site, all statutory plans relating thereto, the Pre-Qualification Documents and any other legal, organizational, operational, technical or financial detail relevant to the Pre-Qualification Submission.
- 2.12.3. The State and the Tender Committee do not represent or warrant that the information contained in the Pre-Qualification Documents or any other information which they or anyone on their behalf make available to Participants, is either complete or accurate or undergone any independent verification of the Tender Committee. Any and all information presented hereby with respect to the Project, including with respect to the Tender Process, the time schedule for the execution of the Project and the expected requirements with respect thereof, may change.
- 2.12.4. It is expressly understood that any reliance of a Participating Entity or anyone on its behalf on any such information and the making of any deductions, interpretations or conclusions from information which is made available by the State or the Tender Committee or anyone on their behalf, is at the Participating Entity's sole responsibility.
- 2.12.5. The State and the Tender Committee shall not be responsible in any respect for any loss or damage whatsoever suffered by a Participating Entity and anyone on its behalf (including their employees, officers, agents, or any other persons for whom Participants may be contractually or legally responsible or accountable), by reason of any use of information contained in the Pre-Qualification Documents or provided in connection therewith, or any action or forbearance in reliance thereon.

2.13. Advisors to the Tender Committee

- 2.13.1. Each Participating Entity shall refrain from creating or maintaining a conflict of interests between any of its other activities and/or its other obligations, and/or any of its employees, consultants or subcontractors and the obligations and rights with respect to this Invitation, the Tender Process or the Project, including a conflict of interest which may arise as a result of engaging employees, advisors or sub-contractors of the Tender Committee.

2.13.2. Without derogating from the foregoing, **Annex “5”** of this Invitation contains a list of the advisors to the Tender Committee. Subject to the provisions of any and all applicable Laws, the Tender Committee may exercise its rights under this Invitation through its advisors. The Tender Committee reserves the right, from time to time, to release any advisor or to engage additional advisors, update or otherwise amend **Annex “5”** or any part thereof as it shall deem appropriate under the circumstances. Any updates or amendments to **Annex “5”**, if any, will be notified to all Participants in an Addendum in accordance with the provisions of Section 2.9 (Addenda) above.

2.13.3. Any Entity or person listed in **Annex “5”** (“**Advisors to the Tender Committee**”), shall not participate in the Pre-Qualification Process, the Tender Process or the Project on behalf of any third-party other than the Tender Committee and shall not advise, directly or indirectly, any Participating Entity with respect to the Pre-Qualification Process, the Tender Process or the Project.

For the avoidance of doubt, the foregoing shall apply: (a) if the Advisor is an Entity – to any person employed by such Entity; and (b) if the Advisor is a person – to any Entity Controlled by such person.

2.13.4. **Provision of Services in Other Projects.** By no later than thirty (30) days prior to the Pre-Qualification Submission, each Participating Entity shall provide details of all previous and existing engagements of any Advisors by a Participating Entity for any purpose which is not connected to the Pre-Qualification Process, the Tender Process or the Project (“**Notification**”).

Without derogating from its rights and prerogatives pursuant to this Invitation or Law, following receipt of a Notification, the Tender Committee may, at its sole discretion: (i) require additional details; (ii) notify the relevant Advisor and/or Participating Entity that it does not approve such engagement if it considers that such engagement creates or appears to create a conflict of interest; or (iii) impose certain restrictions with respect to such engagement in order to avoid any appearance of or a conflict of interest, in each case, as the Tender Committee shall deem fit.

Without derogating from the provisions of this Section 2.13 (Advisors to the Tender Committee) or from any and all of the Tender Committee's rights under the Pre-Qualification Documents and under any Law, the Tender Committee shall be entitled, at its sole discretion, to take any action required to ensure the absence of a conflict of interests including, *inter alia*, request to amend the terms of any engagement of an Advisor, to disqualify a Participating Entity from participating in the Pre-Qualification Process or to impose further restrictions with respect to its participation in the Pre-Qualification Process, as the Tender Committee shall deem fit.

3. GENERAL PROVISIONS RELATING TO PARTICIPANTS

3.1. The Participant

- 3.1.1. A Participant shall be one of the following: (i) a single Entity which complies with the provisions of Section 3.2 (Members of the Participant); or (ii) a number of Entities, each of which complies with the provisions of Section 3.2 (Members of the Participant), associated for the purpose of submitting a Pre-Qualification Submission (“**Participant**”).
- 3.1.2. The incorporation of a Participant as an SPC for the purpose of execution of the Project will only be required during the Tender Process as detailed in **Annex “4”** (Expected Requirements) herein.
- 3.1.3. **Form of Submission**. In order to demonstrate compliance with this Section 3.1 (The Participant), the Authorized Representative of each Member, or the Authorized Representative of the Participant if the Participant has already been duly incorporated, shall complete, execute and submit Pre-Qualification Form “1”; and each of the Participating Entities acting jointly with the Participant for the purpose of the Pre-Qualification Process shall complete, execute and submit Pre-Qualification Form “2”.

3.2. **Members of the Participant**

- 3.2.1. Members of a Participant shall mean each of the Entities committed to hold Anticipated Holdings in the Participant, as detailed in Pre-Qualification Form “2” and which comply with:
 - 3.2.1.1. All of the requirements of Section 3.5 (Participation – General Requirements); and
 - 3.2.1.2. The applicable Financial Pre-Qualification Requirements in accordance with the provisions of Section 5 (Financial Pre-Qualification Requirements) by themselves or by a Guarantor on their behalf,

(a “**Member**”).
- 3.2.2. Without derogating from foregoing, a Participant shall not have more than five (5) Members, provided, however, that an Institutional Investor participating in the Pre-Qualification Process or the Tender Process through several companies under its Control managing the assets of different pension and provident funds shall be deemed one (1) Member.
- 3.2.3. **Form of Submission**. In order to demonstrate compliance with, *inter alia*, the provisions of Section 3.2.1.1, each Member shall complete, execute and submit Pre-Qualification Form “2”.

3.3. **Experience Provider**

- 3.3.1. An Experience Provider shall mean a single Entity which complies with:
 - 3.3.1.1. All of the requirements of Section 3.5 (Participation – General Requirements); and

3.3.1.2. All of the requirements in Section 4 (Professional Pre-Qualification Requirements),

(an “**Experience Provider**”).

For the avoidance of doubt, an Experience Provider does not have to be a Member.

3.3.2. **Form of Submission**. In order to demonstrate compliance with Section 3.3.1.1, each Experience Provider shall complete, execute and submit Pre-Qualification Form “2” and Attachment “A” thereto.

3.4. **Guarantor**

3.4.1. A Guarantor shall mean:

3.4.1.1. A Parent Company of a Member,

which complies with:

3.4.1.2. All of the requirements of Section 3.5 (Participation – General Requirements); and

3.4.1.3. The applicable Financial Pre-Qualification Requirements in accordance with the provisions of Section 5 (Financial Pre-Qualification Requirements),

(a “**Guarantor**”).

3.4.2. **Form of Submission**. In order to demonstrate compliance with Section 3.4, each Guarantor shall complete, execute and submit Pre-Qualification Form “2” and Attachment “B” thereto.

3.5. **Participation – General Requirements**

Each Participant (if already incorporated by the Pre-Qualification Submission Date), Member, Experience Provider and Guarantor needs to comply and satisfy all of the following requirements:

3.5.1. It is a duly organized and a validly existing Entity under the laws of the jurisdiction in which it is organized.

3.5.2. It has all requisite corporate power and authority for the ownership and operation of its properties and for the carrying on of its business as currently conducted or proposed to be conducted for the purposes of the Project (including the participation in this Pre-Qualification Process), and its incorporation documents do not contain any provision which may restrict or limit its ability to undertake and execute the applicable part of the works for which it is pre-qualified with respect to the execution of the Project.

- 3.5.3. There are no actions or proceedings pending, voluntary or involuntary, with respect to dissolution, liquidation, freeze of assets, bankruptcy, insolvency, appointment of a trustee, a liquidator or a receiver (including temporarily), or any other analogous situation, nor are there, to the best of its knowledge, any actions or proceedings which might result in dissolution, liquidation, freeze of assets, bankruptcy, insolvency, appointment of a trustee, a liquidator or a receiver (including temporarily), or any other analogous situation.
- 3.5.4. Its most recent Financial Statements do not include a “going concern notice” or a notice of a similar effect.
- 3.5.5. It and any Interested Party, including the office holders thereof involved in the Pre-Qualification Process, in the Tender Process or in the Project are not residents or citizens of a state or region which: (a) does not have diplomatic relations with the State of Israel; or (b) which does not have an economic representation in the State of Israel; or (c) in which the State of Israel does not have an economic representation.
- 3.5.6. To the extent required under Law, each Entity incorporated in the State of Israel, or registered in Israel as a Foreign Company as defined under the Companies Law, 1999, shall provide all relevant approvals and statements as required in accordance with the provisions of the Public Entities Transactions Law, 1976 by completing Pre-Qualification Form “6”, and an ascertainment of regular reports of revenues to the tax assessor and the director of V.A.T. in transactions that are taxable under the Value Added Tax Law, 1975.
- 3.5.7. It is not a Declared Entity and it is not a Related Entity of a Declared Entity; and the office holders thereof involved in the Pre-Qualification Process, in the Tender Process or in the Project are not Declared Entities or Related Entities of the Declared Entities.

3.6. **Authorized Representative**

- 3.6.1. Each Participant shall appoint one of its Members, through one individual on its behalf, as an authorized representative for: (i) conducting correspondence with the Tender Committee; and (ii) receiving instructions from the Tender Committee for and on behalf of all Participating Entities (an “**Authorized Representative**”).
- 3.6.2. A Participant may replace its Authorized Representative by giving a prior written notice to the Tender Committee, signed by all Members of the Participant. The appointment of an Authorized Representative shall not be terminated other than by the appointment of a replacement and the receipt of notice thereof by the Tender Committee.

3.7. **Participation in a Pre-Qualification Submission**

- 3.7.1. General

- 3.7.1.1. Each Participant may participate in only one Pre-Qualification Submission.
- 3.7.1.2. Each Member may participate in only one Pre-Qualification Submission.
- 3.7.1.3. Each Experience Provider may participate in only one Pre-Qualification Submission.
- 3.7.1.4. Each Guarantor may participate in only one Pre-Qualification Submission.

3.7.2. Interpretations

For the purpose of the provisions of Section 3.7.1, the terms “**Participant**”, “**Member**”, “**Experience Provider**” and “**Guarantor**” (if applicable) shall be deemed to include any incorporated Entity which exercises Control over such entity, is under the common Control of such entity or is Controlled by such entity.

3.8. **Government Companies**

Any company budgeted by the State as defined under Section 21 of the State Budget Law, 1985, any municipal company or a subsidiary thereof as defined under Section 21 of the State Budget Law, 1985, any company supported by the GoI as defined under Section 32 of the State Budget Law, 1985, any Entity incorporated by Law (a statutory corporation), or any company subject to the provisions of the Government Companies Law, 1975 is not permitted to participate in the Pre-Qualification Process as a Participating Entity.

3.9. **Participating in Multiple Capacities**

It is clarified that an Entity may participate in a Pre-Qualification Submission in more than one role (e.g., Member, Guarantor, Experience Provider, etc.), and in such case said Entity shall be required to comply with all requirements pertaining to each of its various roles.

3.10. **Additional Requirements, including Security and Foreign Affair Considerations**

Without derogating from any of its rights and prerogatives pursuant to this Invitation or Law, the Tender Committee reserves the right to impose additional or new requirements, conditions, limitations, prohibitions, or restrictions, *inter alia*, with respect to the participation of a Participating Entity in the Pre-Qualification Process, the Tender Process or the Project, which relate to:

- 3.10.1. Competition, including pursuant to the Promotion of Competition and Reduction of Concentration Law, 2013 (if applicable); and/or

3.10.2. Security and/or foreign affair considerations (including national security). In this respect, Participants are hereby informed that restrictions may be imposed with respect to the participation of a Participating Entity in the Tender Process and the Project, in relation to foreign investments, *inter alia*, upon inquiry made to The Advisory Board for Evaluating National Security Aspects of Foreign Investments, in cases in which concerns arise that such investments may negatively affect national security interests, all in accordance with provisions of Resolution B/372 issued by the Ministerial Committee on National Security Affairs (State Security Cabinet), dated October 30, 2019.

This may include an instruction to any Participating Entity to cease its participation in the Tender Process or the Project or to change its holdings or its involvement in any aspect of the Tender Process or the Project. In this respect, it is clarified that any permits, consents or approvals of relevant authorities may impose similar requirements, conditions, limitations, prohibitions or restrictions.

4. PROFESSIONAL PRE-QUALIFICATION REQUIREMENTS

Each Participant is required to demonstrate compliance with all of the following Professional Pre-Qualification Requirements:

4.1. Experience in Construction

Each Participant is required to demonstrate that an Experience Provider on its behalf has executed, as a Main Contractor, at least each of the following:

- 4.1.1. The Construction of a Land Transportation Project with a total Contract Value of not less than three hundred and fifty million NIS (NIS 350,000,000); **and**
- 4.1.2. The Construction of one (1) or more Transportation Project with an aggregate total Contract Value of not less than eight hundred million NIS (NIS 800,000,000); provided that: (i) the total Contract Value per each referenced project shall not be less than seventy million NIS (NIS 70,000,000); and (ii) at least one (1) referenced project, which is not the same referenced project used to demonstrate the experience required under Section 4.1.1, shall have a total Contract Value of not less than one hundred and twenty-five million NIS (NIS 125,000,000),

provided that each referenced project presented under this Section 4.1 was Completed during the ten (10) year period ending on the Pre-Qualification Submission Date.

Form of Submission. In order to demonstrate compliance with this Section 4.1 (Experience in Construction) the Experience Provider shall complete, execute and submit Pre-Qualification Form “3”.

The referenced project presented for demonstrating compliance with the provisions of Section 4.1.1 may be presented for demonstrating compliance with provisions of Section 4.1.2.

4.2. Experience in Design and Construction (DB Scheme)

In addition, each Participant is also required to demonstrate that the same Experience Provider that demonstrated compliance with Section 4.1 above has also executed, as a Main Contractor, at least the following:

4.2.1. The Design and Construction of a Transportation Project under a DB Scheme with a total Contract Value of not less than two hundred and fifty million NIS (NIS 250,000,000); **or**

4.2.2. The Design and Construction of a Civil Engineering Project under a DB Scheme with a total Contract Value of not less than four hundred million NIS (NIS 400,000,000);

provided that each referenced project presented under this Section 4.2 was Completed during the ten (10) year period ending on the Pre-Qualification Submission Date.

The experience required under this Section 4.2 may be demonstrated in the same referenced project used to demonstrate experience required under Section 4.1 above, provided that the applicable referenced project satisfies all requirements under this Section 4.2.

If a Participant wishes for the Experience Provider to present a construction project that does not comply with the provisions of subparagraphs (i) to (f) of the definition of the term “Civil Engineering Project”, the Participant shall, by no later than thirty (30) days prior to the Pre-Qualification Submission, request the Tender Committee’s confirmation that such project shall be deemed to be a Civil Engineering Project.

The Tender Committee will consider each such request on a case-by-case basis and may issue an Addendum as a result thereof.

Form of Submission. In order to demonstrate compliance with this Section 4.2 (Experience in Design and Construction (DB Scheme)) the Experience Provider shall complete, execute and submit Pre-Qualification Form “4”.

5. FINANCIAL PRE-QUALIFICATION REQUIREMENTS

Each Participant is required to demonstrate its Members’ compliance (by themselves or through a Guarantor as described in Section 5.6 (Reliance on a Guarantor) below), with all the relevant Financial Pre-Qualification Requirements detailed below.

Each Member of the Participant which is not a Financial Entity, is required to demonstrate compliance with all the requirements detailed in Sections 5.1 and 5.2.1 (“**Alternative A**”), or alternatively demonstrate compliance with the requirement detailed in Section 5.2.2 below (“**Alternative B**”).

Each Member of the Participant which is a Private Investment Fund is required to demonstrate compliance with the requirement detailed in Section 5.3 (Private Investment Fund) below.

Each Member of the Participant which is a Banking Corporation or an Institutional Investor is required to demonstrate compliance with the requirement detailed in Section 5.4 (Banking Corporation or Institutional Investors) below. Each Member of the Participant which is an Investment Entity is required to demonstrate compliance with the requirement detailed in Section 5.5 (Investment Entity) below.

(I) Financial Pre-Qualification Requirements applicable to Members which are not Financial Entities

5.1. Operating Cash Flow

5.1.1. Each Member of the Participant which is not a Financial Entity and chooses to demonstrate its compliance with the Financial Pre-Qualification Requirements according to Alternative A, is required to demonstrate that its Average Operating Cash Flow during the last three (3) years, based on its most recent three (3) Financial Statements (for the removal of doubt, the Member's most recent Financial Statements shall not be earlier than 2021), is not negative (either positive or equal to zero).

5.1.2. For the purpose of this Pre-Qualification Requirement, the Average Operating Cash Flow of each Member which is not a Financial Entity, shall be calculated in the following manner:

$$ACF_i = \frac{CF_C + CF_{C-1} + CF_{C-2}}{3}$$

Where:

CF_C = Member (i)'s annual operating cash flow for year C.

C = the year for which Member (i) has published its most recent Financial Statements (for the removal of doubt, which is not earlier than 2021).

(“Average Operating Cash Flow”)

or:

5.1.3. In the event that the Average Operating Cash Flow of a Member which is not a Financial Entity and chooses to demonstrate its compliance with the Financial Pre-Qualification Requirements according to Alternative A, is negative, the Member is required to demonstrate, based on the same Financial Statements used in order to calculate its Average Operating Cash Flow, that the ratio between the absolute value of (a) and (b) below is less than twenty-five percent (25%):

(a) Shall be the lesser of:

(i) The Average Operating Cash Flow of the Member; or-

- (ii) The annual operating cash flow of the Member, for the year for which the Member has published its most recent Financial Statements (for the removal of doubt, which is not earlier than 2021), based on the same Financial Statements used in order to calculate its Average Operating Cash Flow.
- (b) The equity of the Member, based on its most recent Financial Statements (for the removal of doubt, the Member's most recent Financial Statements shall not be earlier than 2021), deducted by the Minimal Required Equity.

So that –

$$\frac{|\min(Av.CF, CF_C)|}{E - MRE} < 0.25$$

Where:

Av.CF = the Average Operating Cash Flow (as defined in Section 5.1.2 above) of that Member.

CF_C = Member (i)'s annual operating cash flow for year C.

C = the year for which Member (i) has published its most recent Financial Statements (for the removal of doubt, which is not earlier than 2021).

E = the equity of the Member, which is not a Financial Entity, based on its most recent Financial Statements (for the removal of doubt, the Member's most recent Financial Statements shall not be earlier than 2021).

MRE = the Minimal Required Equity (as defined in Section 5.2.1 below) of that Member.

5.2. Equity

- 5.2.1. Each Member which is not a Financial Entity and chooses to demonstrate its compliance with the Financial Pre-Qualification Requirements according to Alternative A is required (in addition to demonstrating the required Operating Cash Flow in accordance with Section 5.1 above) to demonstrate equity of not less than three million NIS (NIS 3,000,000) for each one percent (1%) of Anticipated Holdings in the Participant, based on its most recent Financial Statements (for the removal of doubt, the Member's most recent Financial Statements shall not be earlier than 2021) (“**Minimal Required Equity**”).

- 5.2.2. Each Member which is not a Financial Entity and chooses to demonstrate its compliance with the Financial Pre-Qualification Requirements according to Alternative B, is required to demonstrate equity of not less than nine million NIS (NIS 9,000,000) for each one percent (1%) of Anticipated Holdings in the Participant, based on its most recent Financial Statements (for the removal of doubt, the Member's most recent Financial Statements shall not be earlier than 2021) ("**Increased Required Equity**").

(II) Financial Pre-Qualification Requirements applicable to Financial Entities

5.3. Private Investment Fund

Any Member which is a Private Investment Fund is required to demonstrate that as of the date commencing fourteen (14) days prior to the Pre-Qualification Submission Date, the amount of Unutilized Commitments under its management is not less than nine million NIS (NIS 9,000,000) for each one percent (1%) of Anticipated Holdings in the Participant, based on the Member's most recent Financial Statements (for the removal of doubt, the Member's most recent Financial Statements shall not be earlier than 2021).

5.4. Banking Corporation or Institutional Investors

Any Member which is a Banking Corporation or an Institutional Investor is required to demonstrate that:

- 5.4.1. Its equity (excluding minimal equity required by law, to the extent relevant) is not less than three million NIS (NIS 3,000,000) for each one percent (1%) of Anticipated Holdings in the Participant, based on the Member's most recent annual Financial Statements (for the removal of doubt, the Member's most recent Financial Statements shall not be earlier than 2021); or
- 5.4.2. It manages assets with a net worth of not less than seventy-five million NIS (NIS 75,000,000) for each one percent (1%) of Anticipated Holdings in the Participant, based on the most recent annual Financial Statements of the Member (for the removal of doubt, the Member's most recent Financial Statements shall not be earlier than 2021).

5.5. Investment Entity

Each Member which is an Investment Entity is required to demonstrate equity of not less than three million NIS (NIS 3,000,000), for each one percent (1%) of Anticipated Holdings in the Participant, based on its most recent annual Financial Statements (for the removal of doubt, the Member's most recent Financial Statements shall not be earlier than 2021).

(III) General Financial Pre-Qualification Requirements

5.6. Reliance on a Guarantor

- 5.6.1. Each Member which is not a Financial Entity, may demonstrate compliance with the Financial Pre-Qualification Requirements by relying on a Guarantor, provided that the Guarantor itself complies with the Financial Pre-Qualification Requirements applicable to such Guarantor, and provided that both the Member and its Guarantor comply with the requirements under Section 3.5 (Participation – General Requirements) above.
- 5.6.2. Without derogating from the provisions of Section 5.6.1 above, if a Member is seeking to rely on such Guarantor for only a portion of its Anticipated Holdings in the Participant (the “**Guaranteed Portion**”), then the Guarantor shall have to demonstrate its compliance with all Financial Pre-Qualification Requirements applicable to the Guarantor regarding the Guaranteed Portion. i.e., – if the Anticipated Holdings of the Member that seeks to rely on such Guarantor is fifty percent (50%) and the Guaranteed Portion is ten percent (10%), then the Guarantor shall have to demonstrate its compliance with all Financial Pre-Qualification Requirements applicable to the Guarantor regarding those ten percent (10%) it guaranteed.
- 5.6.3. For the purpose of determining a Guarantor’s compliance with all the Financial Pre-Qualification Requirements applicable to the Guarantor, in the event that the Guarantor is also a Member of the Participant, the Anticipated Holdings of such Guarantor in the Participant will be deemed to include its Anticipated Holdings as a Member as well as the Anticipated Holdings of all the Member(s) seeking to rely on such Guarantor. Notwithstanding the above, in the event the Guarantor demonstrates compliance only with respect to a Guaranteed Portion as set forth in Section 5.6.2 above, then the Anticipated Holdings of such Guarantor in the Participant will be deemed to include its Anticipated Holdings as a Member as well as the Guaranteed Portion.

5.7. **Content and Submission Form**

In order to demonstrate compliance with the Financial Pre-Qualification Requirements detailed in Sections 5.1 - 5.5 above, the applicable Entities shall complete, execute and submit Pre-Qualification Form “5” and attach all relevant Financial Statements in accordance with the following:

- 5.7.1. The Participant shall submit the most recent three (3) Financial Statements of each Member and each Guarantor (to the extent relevant) (for purpose of this Section, “**Demonstrating Entity**”), duly prepared and presented in accordance with one (1) of the following:
 - 5.7.1.1. Israeli GAAP (including Standard No. 51 of the Institute of Certified Public Accountants in Israel);
 - 5.7.1.2. US GAAP (published by the FASB);
 - 5.7.1.3. International Financial Reporting Standards (including, with respect to the cash flow statements, IAS (International Accounting Standards) IAS No. 7 and IFRS updates); or
 - 5.7.1.4. Germany IFAD GAAP,

and duly executed by the Entity's management (or the equivalent thereof) and by its external auditors.

- 5.7.2. Demonstrating Entities whose Financial Statements are presented based on different accounting principles than those listed in Section 5.7.1 above, are required to submit a specific request to the Tender Committee to approve submission of such Financial Statements, at least thirty (30) days prior to the Pre-Qualification Submission Date. Such request shall be accompanied by a letter, signed by an external auditor, confirming that the accounting principles used in the Financial Statements of the Entity are substantially compliant with US GAAP or IFRS methodology.

The Tender Committee will consider each such request on a case-by-case basis and may issue an Addendum as a result thereof.

- 5.7.3. Without derogating from the generality of Section 5.7.1 above, the Financial Statements must include a balance sheet statement, a profit and loss statement, a cash flow statement, and auditor's report and notes.
- 5.7.4. A Demonstrating Entity whose Financial Statements do not include cash flow statements shall provide such statements in accordance with the same accounting principles used in its Financial Statements, provided that such accounting principles are listed as one of the accounting principles set out in Section 5.7.1 above, duly executed by the Entity's external auditors.
- 5.7.5. The Financial Statements shall be provided either in English or in Hebrew, Financial Statements in any other language will be accompanied by a notarized translation in accordance with the requirements of Section 8.3 (Language of the Pre-Qualification Submission)..
- 5.7.6. In the event of a reliance by a Member on a Guarantor, the Financial Statements of such Guarantor shall be included (in addition to those of the Member) and shall be subject to the provisions of Section 5.6 (Reliance on a Guarantor) above.
- 5.7.7. In the event of a discrepancy between the Financial Statements and the Pre-Qualification Form, the provisions of the Financial Statements shall prevail.

6. **GENERAL INSTRUCTIONS WITH RESPECT TO DEMONSTRATION OF COMPLIANCE WITH THE PRE-QUALIFICATION REQUIREMENTS**

6.1. **Relying on the Experience of a Supporting Entity**

For the purpose of demonstrating the Professional Pre-Qualification Requirements, an Experience Provider may present and rely on works which were executed by the following Entities ("**Supporting Entity**"):

- 6.1.1. A Parent Company of the Experience Provider; or
- 6.1.2. A Sister Company of the Experience Provider; or

- 6.1.3. A Subsidiary held by the Experience Provider, in which the Experience Provider directly holds thirty percent (30%) or more of the shares, of all partnership interests (as applicable) and of all other Means of Control, provided, however, that if the Subsidiary is an SPV which is not a limited liability company, reliance on such shall be subject to the following additional requirement:

The Entities which directly held the Means of Control of the SPV (including the Experience Provider, if applicable) must have been responsible, jointly and severally, for the execution of the relevant works.

- 6.1.4. In the event that an Experience Provider requests to rely on a Supporting Entity in accordance with the above provisions, such Experience Provider shall include, in the relevant Pre-Qualification Forms, details as requested therein with respect to the Supporting Entity and the connection between such Supporting Entity and the Experience Provider, including a chart describing the structure of holdings.

6.2. Exchange of Currency

In the event that the Financial Statements are presented using USD (US\$), Euro (€), or British Pounds (£), the financial data shall be converted to NIS in the following manner:

- 6.2.1. The values of the Operating Cash Flow shall be converted to NIS based on the exchange rates detailed in Table 1 of Annex “6” (Exchange Rates).
- 6.2.2. The values of the Equity and the Unutilized Commitments shall be converted to NIS in accordance with the exchange rates detailed in Table 2 of Annex “6” (Exchange Rates).
- 6.2.3. The Contract Value of a referenced project shall be converted to NIS based on the exchange rates detailed in Table 3 of Annex “6” (Exchange Rates).

6.3. Conversion of Other Currencies

- 6.3.1. An Entity whose financial information (such as a Contract Value), or Financial Statements are presented in currencies other than the currencies presented in Section 6.2 above, is required to submit a specific request to the Tender Committee for other currency conversion to NIS, at least thirty (30) days prior to the Pre-Qualification Submission Date. Such a request shall contain all the relevant information, including exchange rate tables and a reference to the source thereof. The Tender Committee will consider each request on a case-by-case basis and may issue an Addendum as a result thereof.

- 6.3.2. An Entity whose fiscal year, according to its place of registration, ends on a day other than December 31st, is required to request the approval of the Tender Committee to use alternative exchange rates, at least thirty (30) days prior to the Pre-Qualification Submission Date. The request must specify all the relevant information and exchange rate tables, on which the Entity relies. The Tender Committee will consider each request on a case-by-case basis and may issue an Addendum as a result thereof.

6.4. **Request to Add a Private Investment Fund as a New Member**

Without derogating from the prerogatives of the Tender Committee pursuant to the Invitation and/or any Law, a Participant or Eligible Participant may submit a request to add a Private Investment Fund as a new Member (in this Section 6.4: “**Requested New Member**”), including following the Pre-Qualification Submission Date, provided all the following conditions are met:

- 6.4.1. The Participant or Eligible Participant (as applicable) submitted, within the time frame specified by the Tender Committee in response to the request, all the documents and information required by the Tender Committee in order to evaluate the request, including the most recent Financial Statements of the Requested New Member, in accordance with the provisions of Sections 5.7 (Content and Submission Form) and 8.3 (Language of the Pre-Qualification Submission) of the Invitation, *mutatis mutandis*;
- 6.4.2. The Requested New Member complies with the applicable provisions of the Invitation, including, without limitation, Sections 3.5 (Participation – General Requirements), 3.7 (Participation in a Pre-Qualification Submission), 3.8 (Government Companies) and 5 (Financial Pre-Qualification Requirements) thereof; and
- 6.4.3. The Requested New Member is a Private Investment Fund that is managed by the same General Partner or Fund Manager as the existing Member which is a Private Investment Fund, and the Participant or Eligible Participant (as applicable) complies with Financial Pre-Qualification Requirements through the Requested New Member, based on the Requested New Member’s most recent Financial Statements, or in the event that the Requested New Member was recently incorporated and does not have any Financial Statements, based on an affidavit duly executed by the General Partner and Fund Manager.

The Tender Committee may reject a request or impose any conditions it deems necessary in the event that: (a) any of the conditions detailed in Sections 6.4.1 - 6.4.3 are not met; or (b) concerns regarding the capability of the Requested New Member to assume its role in the Project or its compliance with the applicable provisions of the Tender Documents arise following the review of its most recent Financial Statements.

7. **PRE-QUALIFICATION SUBMISSION**

7.1. **Pre-Qualification Submission Letter**

Each Participant shall attach to its Pre-Qualification Submission the Pre-Qualification Submission Letter provided in Pre-Qualification Form “1” duly completed and signed by the Participant. If the Participant has not yet been incorporated, the Pre-Qualification Submission Letter will be duly completed and signed by each of its Members (“**Pre-Qualification Submission Letter**”).

7.2. Description of the Participant, Members, Experience Provider and Guarantors

In order to demonstrate compliance with the provisions of Sections 3.1 (The Participant), 3.2 (Members of the Participant), 3.3 (Experience Provider) and 3.4 (Guarantor), each Participant shall submit all of the Pre-Qualification Forms duly completed and signed.

7.3. Receipt of Payment of the Participation Fee

Each Participant shall include in its Pre-Qualification Submission a copy of the receipt for payment of the Participation Fee.

7.4. Identification of Sensitive or Classified Information and Disclosure of Documents

7.4.1. Without derogating from the generality of the provisions of Regulation 21(e) of the Regulations (and the discretion granted thereunder to the Tender Committee), Participants shall detail, within Pre-Qualification Form “1”, in a clear, complete and legible manner, all information contained in their Pre-Qualification Submissions, which they consider to be of a commercially sensitive or confidential nature and which, in their opinion, should not be disclosed to other Participants (a request with respect to “**Privileged Information**”).

7.4.2. The Tender Committee will evaluate, as it deems necessary, the requests with respect to Privileged Information submitted by each of the Participants. The decision of the Tender Committee with respect thereto will be issued to the Participants.

7.4.3. If a Participant did not identify parts of its Pre-Qualification Submission as being of a commercially sensitive or confidential nature, the Tender Committee shall be entitled to disclose such part.

7.4.4. If a Participant identified parts of its Pre-Qualification Submission as being of a commercially sensitive or confidential nature (“**Privileged Information**”), such Participant shall not be entitled to:

7.4.4.1. Claim that the other parts of its Pre-Qualification Submission (which have not been identified by it as Privileged Information) are of a commercially sensitive or confidential nature and cannot be reviewed by other Participants; and;

7.4.4.2. Review the Privileged Information or information which is of the same type or character as the Privileged Information in the Pre-Qualification Submissions of other Participants, unless otherwise determined by the Tender Committee. The foregoing shall apply: (i) even if the other Participants have not claimed that such part of the Pre-Qualification Submission is Privileged Information; and (ii) even if the information identified by a Participant as Privileged Information was not approved as such by the Tender Committee; and (iii) even if the Tender Committee will decide to apply its decision with respect to information it considers to be of a commercially sensitive or confidential nature (in a consistent manner) with respect to all Pre-Qualification Submissions (even if not specifically requested to apply such measures by a particular Participant).

7.4.5. Only following the announcement of the Eligible Participants, and after the conclusion of the decision-making processes specified above by the Tender Committee, the Participants shall be entitled to review the relevant protocols of the Tender Committee in connection with the Pre-Qualification Process and the Pre-Qualification Submission submitted by the Eligible Participants, in accordance with Sub-regulations 21(e)-21(f) of the Tender Regulations.

7.4.6. The foregoing review by a Participant may be for a fee in the amount determined by the Tender Committee.

8. METHOD OF SUBMISSION

The Pre-Qualification Submission shall be submitted in accordance with the following provisions:

8.1. Compliance with the Requirements of the Pre-Qualification Documents

8.1.1. Participants shall prepare their Pre-Qualification Submissions in strict conformity with the requirements of this Invitation.

8.1.2. Participants shall complete all applicable parts of the Pre-Qualification Submission in an accurate and detailed manner, disclosing all the information requested, as well as any additional information or data required to clarify, substantiate and, in general, support the Pre-Qualification Submission.

8.1.3. Without derogating from the generality of the foregoing, Participants shall submit all Pre-Qualification Forms attached to this Invitation duly executed.

8.2. No Unauthorized Modification

- 8.2.1. Participants shall not modify or supplement the instructions of this Invitation (including the Pre-Qualification Submission Forms). Unauthorized conditions, amendments, limitations, modifications, supplements, reservations, disclaimers or provisions attached to a Pre-Qualification Submission may result in the disqualification of the Pre-Qualification Submission and of the Participant.
- 8.2.2. For the avoidance of doubt, any conditions, amendments, limitations, modifications, supplements, reservations, disclaimers or provisions attached to the Pre-Qualification Submission, which were not submitted by the Participant to the Tender Committee in accordance with the provisions of Section 2.8 (Requests for Clarification of this Invitation) and approved by the Tender Committee in the form of an Addendum, issued in accordance with the provisions of Section 2.9 (Addenda), may be deemed as unauthorized and may result in the disqualification of the Pre-Qualification Submission and of the Participant.
- 8.2.3. Whether a condition, amendment, limitation, modification, supplement, reservation, disclaimer or provision attached to the Pre-Qualification Submission will be considered to be “unauthorized” as referred to above will be determined by the Tender Committee on the basis of substance rather than form. Thus, a statement expressed as an “assumption”, a “request for a change”, a “clarification” or “we suggest to discuss at a later stage” (or any comparable words or expressions), may be treated by the Tender Committee as “unauthorized modifications”.

8.3. Language of the Pre-Qualification Submission

- 8.3.1. All Pre-Qualification Submissions, including Pre-Qualification Forms, statements contained therein and responses to requests for clarifications, shall be in English.
- 8.3.2. Supporting documents and printed literature submitted by a Participant in any other language, other than English, should be accompanied by a translation to English (authenticated by a Public Notary), in which case, for purposes of interpretation, the translation to English shall prevail.
- 8.3.3. Notwithstanding the foregoing, official and authenticated certificates of Israeli corporations (and only such official and authenticated certificates) and Financial Statements of Israeli Entities which are originally prepared in Hebrew, may be submitted in Hebrew.

8.4. Signing of the Pre-Qualification Submission

- 8.4.1. Each Pre-Qualification Form (and, if indicated, any attachment thereto) shall be duly signed by the relevant Entity(ies) and/or person(s) (as applicable) as indicated in the applicable Pre-Qualification Form or (if applicable) any attachment thereto.

- 8.4.2. **Authorization of Signatures by an Attorney.** Where indicated in the Pre-Qualification Forms (and, if applicable, their attachments), the signature of an Entity or person shall be accompanied by a confirmation by an attorney or a public notary.
- 8.4.3. In addition, each page of the Pre-Qualification Submission (including the Pre-Qualification Forms and any additional document submitted as part of the Pre-Qualification Submission) shall be duly signed by the Authorized Representative or other authorized signatory(ies) of the Participant.
- 8.4.4. Without derogating from the generality of the foregoing, in the event that a document or a set of documents comprising part of the Pre-Qualification Submission is/are bound so that pages cannot be removed or added to the bound pages, the relevant Entities which are required to sign only the first and last pages of each of the binders are to be signed, clearly indicating the number of pages therein.

8.5. Table of Contents

All pages of the Pre-Qualification Submission shall be enumerated, and the Pre-Qualification Submission shall include a detailed table of contents.

8.6. Number of Pre-Qualification Submission Copies

- 8.6.1. Pre-Qualification Submissions must be submitted, and clearly marked as an original and four (4) identical copies (five (5) altogether). Notwithstanding the foregoing, Financial Statements shall be submitted in only one (1) copy attached to the original Pre-Qualification Submission.
- 8.6.2. In addition, the Pre-Qualification Submission shall include five (5) USB storage devices each containing a copy of the Pre-Qualification Submission (including the Financial Statements) in PDF format.
- 8.6.3. In the event of a discrepancy between the original and the other Pre-Qualification Submission documents, and/or the USB storage device, the original shall prevail.

8.7. Sealing and Marking of Pre-Qualification Submissions

- 8.7.1. Participants shall seal each of the copies of the Pre-Qualification Submission, in separate duly marked envelopes.
- 8.7.2. Participants shall sign each of the envelopes, each binder and each box within which the Pre-Qualification Submission is submitted.
- 8.7.3. All envelopes shall then be sealed in an outer envelope or a box.

- 8.7.4. Each envelope or box submitted as part of the Pre-Qualification Submission shall be clearly marked with the name of this Invitation: ‘Pre-Qualification Submission in relation with a Tender for the “Finance, Design, Construction, Operation and Maintenance of Sections 8 & 9A of the Cross Israel Highway”, submitted by [the name (or proposed name) of the Participant]’. No other details shall be indicated on the outer envelope or box.

8.8. Pre-Qualification Submission Date

- 8.8.1. Without derogating from the Provisions of Section 2.9 (Addenda), Pre-Qualification Submissions should be submitted at the address provided in Section 8.8.2 on the date designated for such submission, as set forth in Section 1.7 (Anticipated Schedule), no later than 14:00 (2p.m.) local time (the “**Pre-Qualification Submission Date**”).
- 8.8.2. The Pre-Qualification Submissions shall be submitted to the Tender Committee, at the allocated tender box to be placed at: Division of Public Private Partnership Projects, Inbal Insurance Company Ltd., Inbal House, 3 Arava St., Airport City, P.O.B 282, Ben-Gurion Airport, Israel.
- 8.8.3. Pre-Qualification Submissions submitted after the Pre-Qualification Submission Date may be opened by the Tender Committee solely for the purpose of identifying the relevant Participant. Such Pre-Qualification Submissions shall be rejected and promptly returned to the Participant who shall consequently be disqualified from participating in the Tender Process.

8.9. Opening of Pre-Qualification Submissions

All Pre-Qualification Submissions shall be kept in the tender box until the opening thereof. For purpose of this Section, the term “tender box” shall mean also a closed and locked room. The opening of any Pre-Qualification Submission shall be documented.

9. REVIEW AND EVALUATION OF PRE-QUALIFICATION SUBMISSIONS

9.1. Review and Evaluation by the Tender Committee

- 9.1.1. The Tender Committee, with the assistance of any of its advisors and experts, shall review and evaluate the Pre-Qualification Submissions in order to determine whether each of the Participants meets the Pre-Qualification Requirements in this Invitation, including all professional and financial requirements and all other applicable provisions and requirements of this Invitation.
- 9.1.2. The Pre-Qualification Submissions will not be graded by the Tender Committee. Pre-Qualification Submissions shall either “pass” or “fail” the Pre-Qualification Process.
- 9.1.3. Without derogating from the foregoing, the attention of all Participants is referred to the provisions of **Annex “4”** (Expected Requirements).

9.2. General Provisions Relating to the Review and Evaluation by the Tender Committee

Without derogating from any of its rights and prerogatives pursuant to this Invitation or Law, in evaluating the Pre-Qualification Submissions:

9.2.1. The Tender Committee will decide, at its sole discretion, if and to what extent the information provided by a Participant is sufficient.

9.2.2. Decisions will be reached by the Tender Committee on the basis of substance rather than form. Thus, the Tender Committee may:

9.2.2.1. Determine that a Participant has in fact met the evaluation criteria (including the Professional Pre-Qualification Requirements), also in the event that: (i) supporting information to this effect is not included in the designated Pre-Qualification Form but rather in any of the other Pre-Qualification Forms submitted by the Participant in its Pre-Qualification Submission; and/or (ii) supporting documentation is prepared or furnished by the Participant after the Pre-Qualification Submission Date (provided however that such documentation proves that the Participant had met the respective evaluation criteria by the Pre-Qualification Submission Date);

9.2.2.2. In requests for clarification issued by it, request the demonstration of the applicable requirements by a form of submission other than that which is specified in this Invitation, including by providing documents which have been prepared or furnished following the Pre-Qualifications Submission Date;

9.2.2.3. Demonstrate compliance with the Pre-Qualifications Requirements by Members or an Experience Provider on behalf of a Participant other than those originally presented;

9.2.2.4. Demonstrate compliance with the requirements of the Pre-Qualification Documents or raise questions and requests for clarifications, based on information available to it (including information provided by any third-party and any publicly available information); and/or

9.2.2.5. Accredite the qualifications of one Entity to another, *inter alia*, in the following circumstances:

(a) Following a Merger as such term is defined under the Companies Law, 1999 (or, with respect to Entities established outside the State of Israel, a similar amalgamation, which, in accordance with the applicable law under the applicable jurisdiction, has substantially the same outcome), which was completed prior to the Pre-Qualifications Submission Date; and/or

(b) Following an acquisition of one hundred percent (100%) of all Means of Control of another Entity prior to the Pre-Qualifications Submission Date.

9.2.3. The Tender Committee may, at its sole discretion, make any decision in connection with the interpretation of the submission requirements, including, *inter alia*, by ascribing to any submission requirement a broad interpretation or an interpretation that is not the most probable linguistically, provided that such interpretation is consistent with the purpose of the evaluation criteria in the overall context of the Pre-Qualification Documents.

9.3. Requests for Clarifications

9.3.1. Without derogating from any of its rights and prerogatives pursuant to this Invitation or Law, the Tender Committee may conduct an independent evaluation of and in connection with any Pre-Qualification Submission. In its independent evaluation, the Tender Committee may rely on any information available to it, including information provided by any third-party, *inter alia*, with respect to any referenced project.

9.3.2. The Tender Committee may request additional information and clarifications from a Participant or any other Entity or person, including through meetings in accordance with the provisions of Section 9.3.3.

9.3.3. The Tender Committee may request a Participant or any other Entity or person to clarify any item included in any Pre-Qualification Submission and to submit any additional information, clarification, document, reference etc. which is necessary in the opinion of the Tender Committee for the evaluation of the Pre-Qualification Submission or any part thereof.

In doing so, the Tender Committee may hold meetings with the Participants or any of them, address any of the clients mentioned in any of the Pre-Qualification Forms, and visit any site operated by any Participating Entity.

9.3.4. Participants shall comply with the requests of the Tender Committee and shall submit all requested clarifications and additional information in hardcopy in the same number and manner as the submission of its Pre-Qualification Submission, within the time period which shall be stipulated by the Tender Committee. In case a Participant fails to do so, the Tender Committee shall be entitled to exercise the following discretions: (i) to extend the date for submission of the requested clarifications and additional information; or (ii) to disqualify the Participant and the Pre-Qualification Submission.

9.3.5. The requests for clarifications from Participants will be in writing and delivered to the Participants by e-mail. The receipt thereof shall be confirmed by the Participant by return e-mail, to the address noted in Section 2.8.1 above, within three (3) days of receipt.

- 9.3.6. The responses of Participants to the requests for clarifications issued by the Tender Committee shall form an integral part of their Pre-Qualification Submissions. In the event of a discrepancy between the Pre-Qualification Submission and the response of the Participant to the requests for clarifications, the response of the Participant to the requests for clarifications shall prevail.
- 9.3.7. The Tender Committee may exercise its right under this Section any number of times during the evaluation of the Pre-Qualification Submissions.

9.4. Tender Committee's Prerogatives with respect to a Deviation

- 9.4.1. In any event that a Pre-Qualification Submission contains an unauthorized modification or a Deviation, the Tender Committee may act as it deems appropriate, including without limitation, in any one or more of the following ways:
 - 9.4.1.1. Disqualify the Participant and the Pre-Qualification Submission;
 - 9.4.1.2. Ignore the unauthorized modification or the Deviation or any part thereof;
 - 9.4.1.3. Deem the unauthorized modification or the Deviation or any part thereof as a technical error;
 - 9.4.1.4. Request the Participant to amend the unauthorized modification or the Deviation by resubmitting its Pre-Qualification Submission or any part thereof, by providing a notice of absolution to the Tender Committee, or by any other means deemed necessary in the opinion of the Tender Committee; or
 - 9.4.1.5. Amend the Pre-Qualification, in which case the amendment will apply equally to all of the Participants and they will all be given the opportunity to resubmit their Pre-Qualification Submissions or any part thereof, all in accordance with the written instructions of the Tender Committee.

The Tender Committee shall be entitled, at its sole discretion, to determine whether or not to act in accordance with any of the alternatives specified in Sections 9.4.1.1. - 9.4.1.5.

- 9.4.2. The Tender Committee shall have the sole discretion to apply the abovementioned alternatives in whole or in part, or in stages, and to treat differently different Deviations within the same Pre-Qualification Submission or within different Pre-Qualification Submissions. There is no binding preferential order which applies to the alternatives, or which restricts the Tender Committee from exercising its full discretion with respect thereto.
- 9.4.3. The approval of the Tender Committee to correct a certain type of Deviation shall not be deemed as approval to correct any other type of Deviation.

9.4.4. In the event that a Participant refuses to comply with a request of the Tender Committee, without derogating from any of its rights and prerogatives pursuant to this Invitation or Law, the Tender Committee may disqualify the Participant's Pre-Qualification Submission.

9.4.5. The provisions of this Section 9.4 (Tender Committee's Prerogatives with respect to a Deviation) shall not derogate from any other right granted to the Tender Committee pursuant to the Pre-Qualification Documents or pursuant to any applicable Law.

9.5. **Announcement of Eligible Participants**

9.5.1. Upon the completion of its evaluation of the Pre-Qualification Submissions, the Tender Committee will announce those Participants which the Tender Committee deemed to have successfully demonstrated compliance with the requirements of the Pre-Qualification Documents, including with all Pre-Qualification Requirements, and which were not otherwise disqualified thereby ("**Eligible Participant**").

9.5.2. Upon the completion of the Pre-Qualification Process and the selection of Eligible Participants the Tender Committee may publish the identity of the Eligible Participants (including the Members, Experience Provider and Guarantors thereof) to all Participants and in a press release.

9.6. **Rejection of the Pre-Qualification Submissions**

Without derogating from the Tender Committee's rights under the Law:

9.6.1. The Tender Committee reserves the right to reject any or all Pre-Qualification Submissions.

9.6.2. The Tender Committee reserves the right to reject a Pre-Qualification Submission if the Tender Committee is of the opinion that, based on the financial and professional information provided in its Pre-Qualification Submission, the Participant is *prima facie* unable to execute the Project.

9.6.3. Without derogating from the rights and prerogatives pursuant to this Invitation or Law, the Tender Committee reserves the right to waive or amend any clerical error, arithmetic error or accidental omission in the Pre-Qualification Submission.

9.6.4. The Tender Committee reserves the right to reject Pre-Qualification Submissions which do not comply with the Pre-Qualification Requirements, or any other applicable provision of this Invitation, or which are partial, reserved, lacking, conditional, or are false or based on false or misleading information.

9.6.5. The Tender Committee may disqualify any Participant, or impose condition, limitations or restrictions, or issue any instruction with respect to its participation in the Pre-Qualification Process and/or the Tender Process in any of the following events:

- 9.6.5.1. Any changes to a Participating Entity, or to the organizational structure presented by the Participant, including a Member's Anticipated Holdings in the Participant, without the prior approval of the Tender Committee.

Notwithstanding the foregoing, changes to a Participating Entity which is a publicly listed stock company shall not be subject to the prior written approval of the Tender Committee, provided that such changes do not result in the creation of a new "principal shareholder" ("בעל עניין") (as such term is defined in the Securities Law, 1968);

- 9.6.5.2. The commencement of insolvency, bankruptcy, receivership, liquidation or reorganization proceedings against a Participating Entity or against any Entity which a Participating Entity relied upon or presented, or any similar proceeding which may have the same effect, as determined by the Tender Committee, unless such proceedings are discharged within a reasonable period of time, as determined by the Tender Committee;
- 9.6.5.3. The appointment of a temporary or a permanent receiver or liquidator over a Participating Entity;
- 9.6.5.4. A change in circumstances following which a Participating Entity has a "going concern notice" or a notice of similar effect, in its most recent Financial Statements;
- 9.6.5.5. Any engagement of an Advisor other than in accordance with the provisions of Section 2.13 (Advisors to the Tender Committee);
- 9.6.5.6. In the event that any Participating Entity is or becomes a resident of or domiciled in a country which does not have diplomatic relations with the State of Israel;
- 9.6.5.7. Any material breach of the provisions of the Invitation or failure to comply with an instruction of the Tender Committee, including but not limited to the submission of any false, incomplete or misleading information to the Tender Committee;
- 9.6.5.8. Any material change in, or exceptional circumstances with respect to, a Participating Entity, which, in the Tender Committee's opinion, may hinder its participation in the Pre-Qualification Process and/or the Tender Process, or its involvement in the Project; and/or

- 9.6.5.9. Any other reason for which the Tender Committee deems that a Participating Entity will not be capable of executing the Project (or its applicable role, as applicable), should the Participant be invited to participate in the Tender Process, or any other event or exceptional circumstances which the Tender Committee may consider (at its sole discretion), as justifying disqualification, or conditioning or limiting the further participation, of a Participating Entity.
- 9.6.6. The Participant shall be required to promptly notify the Tender Committee of the existence of any of the events described in Section 9.6.5.
- 9.6.7. Notwithstanding the foregoing, the Tender Committee may initiate and request the submission of applicable information with respect to any of the above.
- 9.6.8. The Tender Committee may base its decision under this Section 9.6 (Rejection of the Pre-Qualification Submissions) on the information provided by the Participant as well as on any other information available to it, and may request the Participant to provide it with additional information and act according to its rights pursuant to Section 9.2 (General Provisions Relating to the Review and Evaluation by the Tender Committee), as the Tender Committee deems necessary.

9.7. Right to a Fair Hearing

In the event that the Tender Committee intends to disqualify a Pre-Qualification Submission submitted by a Participant or otherwise imposes conditions or restrictions with respect to its participation (either in the Pre-Qualification Process or the Tender Process) pursuant to the provisions of Section 9.6 (Rejection of the Pre-Qualification Submissions), the Tender Committee will allow such a Participant to present its case with respect to such intended decision.

9.8. Reservation of Rights

- 9.8.1. All Participating Entities acknowledge that the description of the Project, as specified in this Invitation, is general and indicative only. All Participating Entities further acknowledge that at the date of issuance of this Invitation, the Project has not been completely formulated and the Tender Documents have not been completed and/or approved.

- 9.8.2. It is expressly understood that any reliance by any Entity, a Participant or an Eligible Participant, and the making of any deductions, interpretations or conclusions with respect to the Project or of the expected requirements which is expressed hereby (including in Annex “4” (Expected Requirements)), or inferred from, any information provided hereby by the State or the Tender Committee, or by virtue of participation in this Pre-Qualification Process, is at the Entity’s, Participant’s or Eligible Participant’s sole responsibility. The State and the Tender Committee and anyone on their behalf, shall not be responsible in any respect to any loss or damage whatsoever suffered by any Entity, Participant or Eligible Participant, their employees, officers, agents, or any other persons for whom any Entity, or Participant may be contractually or legally responsible or accountable, by reason of any assumption, inference, conclusion or reliance on the information contained in this Invitation, in connection therewith, or any action or forbearance in reliance thereon.
- 9.8.3. The State, the Tender Committee or anyone on their behalf reserve the right to amend any of the terms, conditions which are described herein (including, inter alia, in Annex “4” (Expected Requirements)) as expected requirements; to publish a new invitation to pre-qualify or other proceedings (including a tender) with respect to the execution of the Project or any part thereof, which may include the same, similar or other pre-qualification requirements and may, or not, invite any Entity, Participant or Eligible Participant to take part in such process, or participate in the Project or any part thereof, in any other way as shall be deemed appropriate by the State or the Tender Committee.
- 9.8.4. The issuance of this Invitation is not intended to give rise to or create any representation, undertaking or warranty on behalf of the State or the Tender Committee or anyone on their behalf with respect to the initiation, execution or implementation of the Project, the Tender Process and/or any part thereof. Without derogating from the generality of the forgoing, the State and the Tender Committee reserve the right not to proceed with this Pre-Qualification Process, or with the Tender Process for the Project or any part thereof, and may terminate or cancel this Invitation or any other proceedings which are conducted with respect thereto, or with respect to the Project or any part thereof, at any time, as it shall deem appropriate.
- 9.8.5. Participation in this Pre-Qualification Process shall not confer upon an Entity, a Participant or an Eligible Participant any right with respect to the Project, the scope or content thereof, or any future proceedings which will be conducted with respect thereto, including the Tender Process. The Tender Committee reserves all rights and prerogatives to determine the exact scope, the content, and the terms and conditions of the Tender Documents and for the execution of the Project.

9.8.6. Under the circumstance described herein, the State, the Tender Committee or anyone on their behalf shall not be responsible in any respect for any loss or damage whatsoever suffered by any Entity, Participant or Eligible Participant, their employees, officers, agents, or any other persons for whom any Entity or Participant may be contractually or legally responsible or accountable, and shall not be required to compensate the Entity, the Participant or the Eligible Participant, their employees, officers, agents, or any other persons for whom the Entity, Participant or Eligible Participant may be contractually or legally responsible or accountable.

9.9. Prerogatives of the State and the Tender Committee

Without derogating from any other provision herein, due to the complexity of the Project and the preliminary stage of certain aspects thereof, the State and the Tender Committee reserve the right to act upon any of the following prerogatives, whether at the Pre-Qualification Process or at the Tender Process, and neither the State nor the Tender Committee or anyone on their behalf shall be responsible in any respect for any loss or damage whatsoever suffered by any Entity, Participant or Eligible Participant as a consequence of exercising such prerogatives:

9.9.1. The State and the Tender Committee reserve the right to add to, determine or amend the requirements of this Invitation, the Pre-Qualification Process or the Tender Process at any stage.

9.9.2. Without derogating from the forgoing, the State and the Tender Committee reserve the right to: (i) add, require or determine additional Pre-Qualification Requirements, determine minimum requirements, determine new professional requirements and/or financial requirements or any other requirements which will be deemed necessary under the circumstances, or require a change in the composition of the Participant (including waiving a requirement for the participation of an Experience Provider or request the addition of an Experience Provider), at any stage (including during the Tender Process); and (ii) request criminal information from the Participants and Participating Entities during the Pre-Qualification Process or at any further stages of the Tender Process and to amend this Invitation and the Tender Documents, all subject to any administrative instruction and/or regulation to be set pursuant to Section 14(c) of The Criminal Information Law, 5779-2019.

9.9.3. The State and the Tender Committee reserve the right to evaluate, at any stage, the compliance of any Pre-Qualification Submission with the requirements herein, including the compliance of any Pre-Qualification Submission reviewed by the Tender Committee (or any part thereof), to request additional information, to request the correction of any Deviation, to modify or nullify any decision of the Tender Committee, all for any reason as the Tender Committee may deem fit.

9.9.4. The State and the Tender Committee may exercise any of the prerogatives pursuant to this Invitation, including this Section 9.9 (Prerogatives of the State and the Tender Committee) at any time (including following the issuance of the Tender Documents), any number of times as it deems required.

- 9.9.5. For the avoidance of doubt, the Tender Committee shall not be obligated to exercise any of the prerogatives pursuant to this Section 9.9 (Prerogatives of the State and the Tender Committee).

Annex “2”

General Description of the Project

Sections 8 & 9(A) of the Cross Israel Northern Highway are about twenty-one and a half kilometer (21.5 km) extension of the existing Highway 6, northwards from where it currently ends (by the Somech Interchange, northern of the Rechasim area).

Sections 8 & 9(A) are planned to serve as the main route between the north-west part of Israel and other northern parts of the country.

This is a part of the general plan for future transportation in Israel, set out in following National Infrastructure Plans:

- TAMA 31\A\4 (approved);
- TAMA 31\A\8 (approved by the National Council for Planning and Construction, pending government approval);
- TAMA 31\A\8\1 (pending National Council for Planning and Construction's decision to publish the plan for comments and reservations ("העברה להערות והשגות"); and
- TAMA 31\A\9\1 (approved by the National Council for Planning and Construction, pending government approval).

The drafts of those documents are available to the public, *inter alia* on the website of the “Planning Administration” (“אתר מינהל התכנון”).

Sections 8 & 9(A) are planned as a two-way tollway, between the Evlayim Interchange and the Beit HaEmek Interchange.

It is intended that a railway will run adjacent to the highway, west of the route, up to the Hilazon Interchange and then through the median of the highway. A railway interchange is planned at the Al-Makar Interchange, with connections to the Akko-Karmiel railway.

Pursuant to the Tender Documents, the Successful Bidder (the Concessionaire) shall be required to undertake the financing, design, construction, operation and maintenance of Sections 8 & 9(A), as well as the operation and maintenance of a section of the existing Highway 6 between Hotze Tsafon (Rechasim) and the Evlayim Interchange (including Somech Interchange).

The Project will **not** include the following:

1. Construction of Somech Interchange
2. The railway that will run alongside the highway.

The following are the main elements of the Project:

(a) Evlayim Interchange – connects between Highway 6 and Roads 781 and 702.

Al-Makar Interchange – connects Highway 6 and Road 85.

(b) Beit HaEmek Interchange – connects Highway 6 and Roads 859 and 70.

(c) Highway 6 is crossed at a lower level or an upper level by Road 855 and by several agricultural bridges.

Connection section – between the Beit HaEmek Interchange and Road 70, there is a two-way road, including a three-arm junction near Sheich Danon.

Annex “3”

Form of Participants’ Requests for Clarifications



Form of Participants
Requests for Clarifica

Annex “4”

Expected Requirements

Without derogating from the provisions of Section 9.8 (Reservation of Rights) of the Invitation, it is expected that the following shall be included and required pursuant to the Tender Documents:

1. Formation of a SPC and Holdings in the Bidder

- 1.1 Following completion of the Pre-Qualification Process, in order to participate in the Tender Process and submit a bid thereunder, it is expected that each Eligible Participant will be required to form a sole purpose company, incorporated under the Laws, the sole purpose of which shall be the participation in the Tender Process, the submission of a bid therein and the execution of the Project (if eventually selected to do so) (“SPC”).
- 1.2 The shares and/or other interests in this SPC will be wholly held by the Member (if the Participant was a single Entity), or by the Members who participated, through the Participant, in the Pre-Qualification Submissions, and were approved by the Tender Committee pursuant to the Pre-Qualification Process. The shareholdings by the Members in the SPC (or by the Member, if the Participant was a single Entity) shall be as provided in Pre-Qualification Form “2”, all as shall further be detailed in the Tender Documents.

2. The EPC Contractor, O&M Contractor and Experience Provider

- 2.1 As shall further be elaborated in the Tender Process Documents, the Successful Bidder will be required to engage with an EPC Contractor which shall assume on a “back-to-back” basis the engineering, design, procurement and construction obligations of the Successful Bidder vis-à-vis the State, and an O&M Contractor which shall assume on a “back-to-back” basis the operation and maintenance obligations of the Successful Bidder vis-à-vis the State.
- 2.2 An Experience Provider demonstrating compliance with any of the Professional Threshold Requirements, shall be the entity responsible for the execution of the part of the works (as applicable and respectively to the category of experience demonstrated) on behalf of the Participant in the event of a Successful Bid.
- 2.3 It is expected that the Experience Provider shall be required to either serve as the EPC Contractor itself or hold fifty-one percent (51%) or more of all Means of Control in the EPC Contractor.

3. Update Statement

- 3.1 **General.** It is expected that, pursuant to the Tender Documents, each Eligible Participant will be required to include a statement detailing any and all changes with respect to all Participating Entities, which will have occurred since the Pre-Qualification Submission Date. It is expected that even in the absence of any changes, a statement to that effect will be required (“**Update Statement**”). Without derogating from the forgoing, the Tender Committee may request all or any Eligible Participants to submit an Update Statement at any time.

The Tender Committee will review the information provided in the Update Statement and, without derogating from its rights and prerogatives pursuant to this Invitation, the Tender Documents or Law, shall be entitled to disqualify any Eligible Participant in the event that such Eligible Participant no longer meets the requirements of this Invitation (including the Pre-Qualification Requirements) or impose any condition or instruction with respect to its participation in the Tender Process, including in the event that concerns regarding the capability of the Eligible Participant to assume its role in the Project arise following the review of the Updated Statements, at such time as shall be determined by the Tender Committee.

- 3.2 **Updated Financial Statements.** Pursuant to the Tender Documents, it is expected that each Eligible Participant shall be required to submit the most recent available audited Financial Statements of the Members or the Guarantors, as applicable.
- 3.3 The Tender Committee will review the information provided to it and, without derogating from its rights and prerogatives pursuant to this Invitation, the Tender Documents or Law, shall be entitled to disqualify any Eligible Participant in the event that such Eligible Participant no longer meets the requirements of this Invitation (including the Pre-Qualification Requirements) or impose any condition or instruction with respect to its participation in the Tender Process, including in the event that concerns regarding the capability of the Eligible Participant to assume its role in the Project arise following the review of the updated Financial Statements of any of the Members or Guarantors.

Annex "5"

Advisors to the Tender Committee

The following are Advisors to the Tender Committee (English Translation follows the Hebrew List):

מס"ד	משרד ייעוץ	ח"פ/ת"ז/ מס' עוסק מורשה	תחום ייעוץ	סוג יועץ
.1	מתת – מרכז תכנון תחבורה בע"מ (שוקי כהן)	511815235	תחזיות תנועה	יועץ חוצה ישראל
.2	ארם מהנדסים בע"מ	512835166	אחזקה	יועץ חוצה ישראל
.3	מ. קוטלר, תכנון בע"מ	514552389	סטטוטוריקה סיכונים	יועץ חוצה ישראל
.4	ארנון, תדמור-לוי	513311175	משפטי	יועץ חוצה ישראל
.5	מ.נ.ש יעוץ בע"מ	514385293	פיננסי	יועץ חוצה ישראל
.6	שרקון, בן עמי, אשר ושות' - משרד עורכי דין (עו"ד עידן אשר ועודד בקרמן)	514636786	משפטי – מקרקעין והפקעות – קטע 8	יועץ חוצה ישראל
.7	בלטר גוט אלוני ושות' עו"ד (עו"ד טלי ענבר-גולן וסיון טירי)	557290616	משפטי – מקרקעין והפקעות – קטע 9	יועץ חוצה ישראל
.8	זאב עמית - צבי יושע תכנון ערים בע"מ	514371780	מקרקעין – הפקעות – קטע 8	יועץ חוצה ישראל
.9	גדעון קרול	058285099	שמאי מקרקעין – קטע 8	יועץ חוצה ישראל
.10	יורם יפה	058811498	שמאי מקרקעין – קטע 9	יועץ חוצה ישראל
.11	עזר גנץ שמאים בע"מ	516514239	מקרקעין – שמאי מבקר	יועץ חוצה ישראל
.12	א. פנקס ובנו בע"מ	511756157	מקרקעין – מודד קטע 8	יועץ חוצה ישראל
.13	סרוגי את ימיני מהנדסים ומודדים בע"מ	513387704	מקרקעין – מודד קטע 9	יועץ חוצה ישראל
.14	משרד הנדסי – גיל שגיא בע"מ	515738227	מקרקעין – מים	יועץ חוצה ישראל
.15	אחים מרגולין הנדסה ויעוץ בע"מ	510589112	ניהול הפרויקט	יועץ חוצה ישראל

מס"ד	משרד ייעוץ	ח"פ/ת"ז/ מס' עוסק מורשה	תחום ייעוץ	סוג יועץ
.16	אמי – מתום מהנדסים ויועצים בע"מ	510648272	גיאומטריה, תנועה, קונסטרוקציה, שילוט, גשרים ורמזורים	מתכנן
.17	יותם הנדסה בע"מ	513241075	תכן מבנה ויעוץ קרקע	מתכנן
.18	יורם וגשל	052377025	אגרונים	מתכנן
.19	מתאר שירותי הנדסה ונדלן 2015 בע"מ	515334498	כמאות ועריכת מכרז	מתכנן
.20	ג.י.א. הנדסת קרקע וביסוס בע"מ	511509788	יועץ קרקע, ביסוס וסקר תגובת האתר	מתכנן
.21	גרינשטיין הרגיל, אדריכלות נוף ותכנון סביבתי בע"מ	513342014	נוף ואדריכלות מבנים	מתכנן
.22	מ. רוזנטל מהנדסים בע"מ	514330752	מים, ביוב, ניקוז, הסדרת נחלים	מתכנן
.23	סמו הנדסת חשמל בע"מ	510612674	חשמל, תאורה ותקשורת	מתכנן
.24	ד"ר יולי קלר בע"מ	512161019	אקוסטיקה – תכנון אקוסטי ואלקטרו-אקוסטי	מתכנן
.25	מדבא - מדידות והנדסה בע"מ	512708116	מדידה	מתכנן
.26	מנחם אדר	56401540	תכנון אקולוגי – ייעוץ אקולוגי וגישור סביבתי	מתכנן
.27	יוזמות למען הסביבה והקהילה בע"מ	512806886	איכות אויר	מתכנן
.28	רונית טורק	55958680	תכנון סביבתי	מתכנן
.29	ענבר-שמיר אדריכלות בע"מ	514921253	נגישות	מתכנן
.30	בני נקר	009871849	תכנון מערכת אגרה + תקשורת למערכות אגרה	מתכנן
.31	דור טכנולוגיות מידע בע"מ	513508226	מערכות בקרה וניהול תנועה	מתכנן
.32	יובל בלום	56374945	יועץ בקרת תנועה	מתכנן
.33	אם.אי.פי. ביטחון בע"מ	512425646	יועץ בטחון	מתכנן

מס"ד	משרד ייעוץ	ח"פ/ת"ז/ מס' עוסק מורשה	תחום ייעוץ	סוג יועץ
.34	גיא-לוג שירותים גיאוטכניים בע"מ (משה ירקוני)	512648239	הידרו-גיאולוגיה, גיאולוגיה הנדסית, פיקוח גיאולוגי צמוד	מתכנן
.35	פלגי מים בע"מ	510681984	העתקת מאגרי מים	מתכנן
.36	הנדסת תאימות ובטיחות בע"מ (משה נצר)	514549112	יועץ קרינה	מתכנן
.37	אלבכס הנדסה בע"מ	514136761	בקרת תכנון	ראש צוות להב
.38	ב.ט.ה. בר-טל הנדסה בע"מ	511089146	תנועה	צוות להב
.39	אביב תכנון כבישים ותנועה בע"מ	516126968	כבישים ותנועה	צוות להב
.40	איה ש.ב.י. בע"מ	514732270	לוח זמנים	צוות להב
.41	אבולעפיה יצחק-אלונים	052239530	אדריכלות ונוף	צוות להב
.42	טיבי אדריכלות	062986849	אדריכלות מבנים	צוות להב
.43	דוד ברהום – מהנדסים יועצים לחשמל תקשורת ובקרה בע"מ	512890112	חשמל	צוות להב
.44	משרד הנדסי – גיל שגיא בע"מ	515738227	מים וביוב	צוות להב
.45	גיא-פרוספקט בע"מ	513195230	גאולוגיה, זיהום קרקע ומים	צוות להב
.46	בלנק-לרר-בר מהנדסים בע"מ	511832230	ביסוס מבנים	צוות להב
.47	ת.א.ו.ם ייעוץ ותכנון	557864485	קונסטרוקציה	צוות להב
.48	בלשה-ילון מערכות תשתית בע"מ	512736612	ניקוז והידרולוגיה	צוות להב
.49	גוברין יהודה	060618840	עתיקות	צוות להב
.50	נעם ליבנה הנדסה בע"מ	513116467	תכן מבנה	צוות להב

מס"ד	משרד ייעוץ	ח"פ/ת"ז/ מס' עוסק מורשה	תחום ייעוץ	סוג יועץ
.51	אביב – ניהול הנדסה ומערכות מידע בע"מ	511301657	סביבה	צוות להב
.52	אגרונוב יוכי ייעוץ בע"מ	514735497	ניהול מסמכים	צוות להב
.53	פאר לוין תקשורת בע"מ	514058361	אחר	צוות להב
.54	ת. תאברי – תקשורת שיווקית ויחסי ציבור בע"מ	514688993	אחר	צוות להב
.55	שריר – מודדים מוסמכים	557297579	מקרקעין – מדידות	צוות להב
.56	גלר מרים	059245811	אחר	צוות להב
.57	הראל – מדידות בע"מ	514130426	מקרקעין – הפקעות – קטע 9	צוות להב
.58	הרצל רוזנטל	051147031	כתיבת מסמכי מכרז	יועץ

No.	Advising Office	Company No. / ID No. / Licensed Dealer No.	Area of Consultancy	Type of Advisor
1.	Matat – Transportation Planning Center Ltd. (Shuki Cohen)	511815235	Traffic forecasts	TransIsrael Advisor
2.	Aram Engineers Ltd.	512835166	Maintenance	TransIsrael Advisor
3.	M. Kotler, Planning Ltd.	514552389	Statutory and risk management consultancy	TransIsrael Advisor
4.	Arnon, Tadmor-Levy	513311175	Legal	TransIsrael Advisor
5.	M.N.S Consulting Ltd.	514385293	Financial	TransIsrael Advisor

No.	Advising Office	Company No. / ID No. / Licensed Dealer No.	Area of Consultancy	Type of Advisor
6.	Charcon, Ben-Ami, Asher & Co. – Law Firm (Adv. Idan Asher and Oded Beckerman)	514636786	Legal – Real estate and expropriation – Section 8	TransIsrael Advisor
7.	Balter Guth Aloni (Adv. Tali Inbar-Golan and Sivan Tayri)	557290616	Legal – Real estate and expropriation – Section 9	TransIsrael Advisor
8.	Ze'ev Amit - Zvi Yosha Urban Planning Ltd.	514371780	Expropriation – Section 8	TransIsrael Advisor
9.	Gideon Carol	058285099	Appraiser – Section 8	TransIsrael Advisor
10.	Yoram Yofe	058811498	Appraiser – Section 9	TransIsrael Advisor
11.	Azar Gants Appraisers Ltd.	516514239	Appraiser	TransIsrael Advisor
12.	Pinhas E. & Sons Certified Surveyors Ltd.	511756157	Surveyor – Section 8	TransIsrael Advisor
13.	Saruji and Yemini Engineers and Measurers Ltd.	513387704	Surveyor – Section 9	TransIsrael Advisor
14.	Engineering Office - Gil Sagi Ltd.	515738227	Real estate – Water	TransIsrael Advisor
15.	Margolin Bros. Ltd.	510589112	Project management	
16.	Amy-Metom Engineers & Consultants Ltd.	510648272	Geometry, traffic, construction, signposting, bridges, and traffic lights	Planner
17.	Yotam Engineering Ltd.	513241075	Structure design and soil surveys	Planner

No.	Advising Office	Company No. / ID No. / Licensed Dealer No.	Area of Consultancy	Type of Advisor
18.	Yoram Vagshall	052377025	Agronomist	Planner
19.	Mitar Construction Engineering Services Ltd.	515334498	Quantification and tenders	Planner
20.	G.Y.A. Soil and Foundation Engineering Ltd.	511509788	Soil, foundation, and seismic site effects survey	Planner
21.	Greenstein – Har-Gil Landscape Architecture Ltd.	513342014	Landscape architecture	Planner
22.	M. Rosenthal Engineers Ltd.	514330752	Water, Sewerage and drainage	Planner
23.	Samo Electronic Engineering Ltd.	510612674	Electricity, lighting, and communication	Planner
24.	Dr. Yuli Keller Ltd.	512161019	Acoustics – acoustical and electro-acoustical planning	Planner
25.	Medva – Surveying & Engineering Ltd.	512708116	Surveying	Planner
26.	Menachem Adar	56401540	Ecological Planning	Planner
27.	Yozmot For Environment & Community Ltd.	512806886	Air quality	Planner
28.	Ronit Turk	55958680	Environmental Planning	Planner
29.	Inbar-Shamir Architecture Ltd.	514921253	Accessibility	Planner

No.	Advising Office	Company No. / ID No. / Licensed Dealer No.	Area of Consultancy	Type of Advisor
30.	Benny Nakar	009871849	Toll systems design and communication	Planner
31.	Dor Information Technologies Ltd.	513508226	Traffic control and management systems.	Planner
32.	Yuval Blum	56374945	Traffic control	Planner
33.	M.I.P. Security Ltd.	512425646	Security	Planner
34.	Geo-Log Geotechnical Services Ltd. (Moshe Yarkoni)	512648239	Hydrogeology, Engineering Geology, geological inspection.	Planner
35.	Palgey-Maim Ltd.	510681984	Relocation of water reservoirs	Planner
36.	EMC Engineering and Safety Ltd. (Moshe Netzer)	514549112	Radiation	Planner
37.	Albex Engineering Ltd.	514136761	Design control	Head of Lahav Team
38.	B.T.H. Bar-Tal Engineering Ltd.	511089146	Traffic	Lahav Team
39.	Aviv Roads and Traffic Design Ltd.	516126968	Traffic and Roads	Lahav Team
40.	AYA-S.B.Y Ltd.	514732270	Itinerary	Lahav Team
41.	Abulafya Yitzhak-Alonim	052239530	Landscape architecture	Lahav Team

No.	Advising Office	Company No. / ID No. / Licensed Dealer No.	Area of Consultancy	Type of Advisor
42.	Tibi Architecture	062986849	Architecture	Lahav Team
43.	David Barhom - Consulting Engineers for Electrical, Communication and Control Ltd.	512890112	Electricity	Lahav Team
44.	Engineering Office - Gil Sagi Ltd.	515738227	Water and Sewerage	Lahav Team
45.	Geo-Prospect Ltd.	513195230	Geology, Soil and water contamination	Lahav Team
46.	Blank-Lehrer-Bar Engineers Ltd.	511832230	Foundation	Lahav Team
47.	T.A.V.M. Consulting and planning	557864485	Construction	Lahav Team
48.	Balasha-Jalon Infrastructure Systems Ltd.	512736612	Drainage and Hydrology	Lahav Team
49.	Govrin Yehuda	060618840	Antiquities	Lahav Team
50.	Noam Livne Engineering Ltd.	513116467	structure design	Lahav Team
51.	AVIV – AMCG Management & Consulting Ltd.	511301657	Environment	Lahav Team
52.	Agronov Yochi Consultancy Ltd.	514735497	Documents control	Lahav Team
53.	Pe'er Levin Communication Ltd.	514058361	Other	Lahav Team
54.	T. Tabry-Marketing Communication & Public Relations Ltd.	514688993	Other	Lahav Team

No.	Advising Office	Company No. / ID No. / Licensed Dealer No.	Area of Consultancy	Type of Advisor
55.	Sharir – Certified Surveyors	557297579	Surveying	Lahav Team
56.	Geller Miriam	059245811	Other	Lahav Team
57.	Harel-Surveying Ltd.	514130426	Expropriation – Section 9	Lahav Team
58.	Rosenthal Hertzl	051147031	Tender documents writing	Advisor

Annex “6”

Exchange Rates

1. Table 1:

The values of the Operating Cash Flow shall be converted to NIS based on the exchange rates detailed below:

Calendar Fiscal Year	Currency	NIS (₪)
January 1, 2019, until December 31, 2019	1 USD (US\$)	3.5643
	1 EUR (€)	3.9926
	1 GBP (£)	4.5508
January 1, 2020, until December 31, 2020	1 USD (US\$)	3.4367
	1 EUR (€)	3.9252
	1 GBP (£)	4.4130
January 1, 2021, until December 31, 2021	1 USD (US\$)	3.2299
	1 Euro (€)	3.8216
	1 GBP (£)	4.4449
January 1, 2021, until December 31, 2022	1 USD (US\$)	3.3577
	1 Euro (€)	3.5361
	1 GBP (£)	4.1511

2. Table 2:

The values of the Equity and the Unutilized Commitments shall be converted to NIS in accordance with the exchange rates detailed below:

Day	December 31, 2021	December 31, 2022
Currency	NIS (₪)	NIS (₪)
1 USD (US\$)	3.1100	3.5190
1 Euro (€)	3.5199	3.7530

1 GBP (£)	4.2031	4.2376
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3. Table 3:

The Contract Value of a referenced project shall be converted to NIS based on the exchange rates detailed below:

Currency	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1 USD (US\$)	3.6094	3.5774	3.8839	3.8406	3.5997	3.5970	3.5643	3.4367	3.2299	3.3577
1 Euro (€)	4.7966	4.7466	4.3117	4.2497	4.0622	4.2443	3.9927	3.9252	3.8216	3.5361
1 GBP (£)	5.6501	5.8882	5.9395	5.2102	4.6324	4.7974	4.5508	4.4130	4.4449	4.1511