B.O.T. PROJECT

A TENDER FOR THE

FINANCE, DESIGN, CONSTRUCTION, OPERATION, MAITENANCE AND TRANSFER OF AN LPG STORAGE FACILITY AT YAVOR

AN INVITATION FOR PRE-QUALIFICATION

2025

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1. INVITATION FOR PRE-QUALIFICATION

1.1. Definitions

1.1.1.	**"Addendum"** or **"Addenda"**	Shall have the meaning ascribed thereto in Section 2.10.1 of this Invitation.
1.1.2.	**"Advisors"**	Shall have the meaning ascribed thereto in Section 2.14.2 of this Invitation.
1.1.3.	**"Agreement"**	Shall mean the agreement which will be signed between the Tender Committee and the Successful Bidder for the execution of the Project.
1.1.4.	**"Anticipated Holdings"**	Shall mean the intended share of holdings of each Member in the Participant, to the extent applicable, as described in Pre-Qualification Form "2" (*THE PARTICIPANT*).
1.1.5.	**"Authorized Representative"**	Shall have the meaning ascribed thereto in Section 3.7.1 of this Invitation.
1.1.6.	**"Average Operating Cash Flow"**	Shall have the meaning ascribed thereto in Section 4.1.1 (Financial Pre-Qualification Requirements; Operating Cash Flow) of this Invitation.
1.1.7.	**"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.
1.1.8.	**"Baza"**	Shall have the meaning ascribed thereto in Annex A (*General Description of the Project*) of this Invitation.
1.1.9.	**"Bazan"**	Shall have the meaning ascribed thereto in Annex A (*General Description of the Project*) of this Invitation.
1.1.10.	**"Bid"**	Shall mean the bid submission submitted by an Eligible Participant within the Tender Process.
1.1.11.	**"Bid Submission Date"**	Shall mean the deadline for submitting a Bid during the Tender Process, as shall be specified in the Tender Process Documents.
1.1.12.	**"Business Day"**	Shall mean any working day (excluding, Friday and Saturday) on which banks are open for business in Israel.
1.1.13.	**"Commitments"**	Shall mean the overall amount of all financial commitments made available to a Private Investment Fund by its limited partners.

1.1.14.	**"Competition Law"**	Shall mean the Promotion of Competition and Reduction of Concentration Law, 5774-2013.
1.1.15.	**"Completion" or "Completed"**	Shall mean the delivery of the referenced project to the client, or the commencement of its operation in accordance with its intended use.
1.1.16.	**"Conference"**	Shall have the meaning ascribed thereto in Section 2.11.1 of this Invitation.
1.1.17.	"**Construction**"	Shall mean the procurement, supply and construction, installation, testing, commissioning and Completion of a referenced project.
1.1.18.	"**Construction Experience Provider**"	Shall have the meaning ascribed thereto in Section 3.4.3 of this Invitation.
1.1.19.[4]	**"Contract Value"**	Shall mean any of the following: (i) the total amount of all payments which were paid to the applicable Entity executing the referenced Infrastructure Project up until the Completion, pursuant to the applicable contract excluding VAT, interest and indexation; or (ii) solely with respect to the EPC Expert, the aggregate documented actual costs incurred by a sole purpose Entity in direct connection with the referenced project up to its Completion, excluding VAT, interest and indexation, provided however, that for the purpose of verifying the foregoing, a certified public accountant shall complete and execute Pre-Qualification Form "11" (*CPA's Alternative Contract Value Certificate*), which shall be submitted by the Participant.
1.1.20.	**"Control"**	Shall have the meaning ascribed thereto in the Securities Law 1968.
1.1.21.	"**Criminal Information Affidavit**"	shall mean Pre-Qualification Form "9" (*Criminal Information Affidavit*).
1.1.22.	**"Criminal Information and Rehabilitation Regulations (Restriction on the Disclosure of Information)"**	shall mean the Criminal Information and Rehabilitation Regulations (Restriction on the Disclosure of Information – Limiting Information on Pending Cases where no Indictment has been filed), 5782-2022.
1.1.23.	**"Criminal Information Law"**	shall mean the Criminal Information and Rehabilitation Law, 5779-2019.

[4] Addendum No.7

1.1.24.	"**Design**"	Shall mean the detailed design process without the need for any additional studies or further development of the design.
1.1.25.	"**Design Experience Provider**"	Shall have the meaning ascribed thereto in Section 3.4.2 of this Invitation.
1.1.26.	**"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.
1.1.27.	**"Effectively"**	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 chain of holdings between Entity "A" and Entity "X". e.g., if Entity "A" holds 50% of all Means of Control of Entity "B" which holds 50% of all Means of Control of Entity "X", then Entity "A" Effectively holds 25% of all Means of Control Entity "X".
1.1.28.	**"Eligible Participant"**	Shall have the meaning ascribed thereto in Section 8.3 (Announcement *of Eligible Participants*) of this Invitation.
1.1.29.	**"Entity"**	Shall mean any incorporated body recognized by law within its domicile, including non-incorporated joint venture of incorporated bodies, but excluding individuals.
1.1.30.[5]	~~**"EPC Contract"**~~ **[Reserved]**	~~Shall mean a single contract pursuant to which the responsibility for both the design and the construction of a referenced project, including the warranty with respect thereto, is assumed by a single Entity.~~
1.1.31.	**"EPC Contractor"**	Shall have the meaning ascribed thereto in Section 1.4.2.1 of this Invitation.
1.1.32.	**"EPC Expert"**	Shall have the meaning ascribed thereto in Section 3.4.1 of this Invitation.
1.1.33.	**"Experience Provider(s)"**	Shall mean each of the EPC Expert, Construction Experience Provider and Design Experience Provider.
1.1.34.	**"Facility"**	Shall have the meaning ascribed thereto in Section 1.2.3 of this Invitation.
1.1.35.	**"Financial Entity"**	Shall mean: (i) a Private Investment Fund; or (ii) a Banking Corporation; or (iii) an Institutional Investor; or (iv) an Investment Entity.

[5] Addendum No.7

1.1.36.	**"Financial Pre-Qualification Requirement(s)"**	Shall mean the requirements detailed in Section 4.1 of this Invitation.
1.1.37.	**"Financial Statement(s)"**	Shall mean, for each Entity, its annual audited consolidated financial statement which includes a report signed by the external auditor of the Entity, confirming its compliance with one of the accounting standards specified pursuant to Section 4.2.1 of this Invitation; in the event such Entity does not have audited consolidated financial statement as specified above, then such Entity shall issue its annual audited solo financial statement which includes a report signed by the external auditor of the Entity, confirming its compliance with one of the accounting standards specified pursuant to Section 4.2.1 of this Invitation.
1.1.38.	**"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.
1.1.39.	**"Gas Law"**	Shall mean the Gas Law (Safety and Licensing), 5749–1989, and all regulations promulgated thereunder, as amended from time to time.
1.1.40.	**"General Partner"**	A general partner of a Private Investment Fund who is responsible for the overall management and administration of the Private Investment Fund.
1.1.41.	**"Guaranteed Portion"**	Shall have the meaning ascribed thereto in Section 4.1.4.2 of this Invitation.
1.1.42.	**"Guarantor"**	Shall have the meaning ascribed thereto in Section 3.3 (Guarantor) of this Invitation.
1.1.43.	**"Increased Required Equity"**	Shall have the meaning ascribed thereto in Section 4.1.3 (*Financial Pre-Qualification Requirements; Increased Equity*) of this Invitation.
1.1.44. [6]	**"Infrastructure Project"**	Shall mean a project for the Design and Construction of a large-scale infrastructure, including without limitation any of the following: LPG storage facility, power generation facility, rail project, highway project, tunnel, water desalination facility, water treatment and water supply system, industrial processing and manufacturing facility, hospital, port, airport, or a complex of buildings such as government, military or police training base.

[6] Addendum No.4

1.1.45.	**"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 Israel – a similar Entity pursuant to the applicable law under the applicable jurisdiction.
1.1.46.	**"Interested Party"**	Shall mean with respect to Entity1: (a) any Entity or individual directly holding at least 15% of any of the Means of Control of Entity1 (in this definition: "**Entity2**"); (b) any Entity or individual Effectively holding at least 70% of any of the Means of Control of Entity2; (c) the CEO of Entity1; or (d) any of the directors of Entity1.
1.1.47.	**"Investment Entity"**	Shall have the meaning ascribed thereto in the International Financial Reporting Standard (IFRS) 10 (Consolidated Financial Statements).
1.1.48.	**"Invitation"**	Shall mean this invitation for pre-qualification including all Annexes thereof.
1.1.49.	**"Law(s)"**	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 precedents of relevant competent judicial authorities in Israel; all as modified, amended, replaced or created from time to time.
1.1.50.	**"Liquefied Petroleum Gas Law"**	Shall mean the Liquefied Petroleum Gas Law, 5741-2020, and all regulations promulgated thereunder, as amended from time to time.
1.1.51.	**"Main Contractor"**	Shall mean an entity which is directly accountable by itself or jointly and severally as part of a joint venture for the execution of the engineering, procurement and construction of the referenced project, bearing all the risks related to the execution thereof, including its management and administration and the engagement and coordination of all subcontractors. For the avoidance of doubt, entities which are accountable for the execution of the referenced project under a concession agreement due (only) to their position as the Concessionaire (or a member thereof) will not be considered as Main Contractor under this definition.

1.1.52.	**“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.
1.1.53.	**“Member(s)”**	Shall have the meaning ascribed thereto in Section 3.2.1 (Members of the Participant) of this Invitation.
1.1.54.	**“Minimal Required Equity”**	Shall have the meaning ascribed thereto in Section 4.1.2 (Financial Pre-Qualification Requirements; Equity) of this Invitation.
1.1.55.	**“Offence”**	shall mean: (i) the criminal offences included in Sections 6-10 of Annex 4 [התוספת הרביעית] to the Criminal Information Law, 5779-2019, (ii) the criminal offences included in Chapters Seven (National Security, Foreign Relations and Official Secrets), Eight (Offences Against Political and Social Order), Nine (Offences relating to Public Order and Justice) or Ten (Bodily Harm) to the Penal Law, 5737-1977; (iii) similar offences under foreign laws; whether committed in Israel or abroad.
1.1.56.	**"Office Holder"**	Shall have the meaning ascribed to the term "נושא משרה" in the Companies Law, 5759-1999.
1.1.57.	**“O&M Contractor”**	Shall have the meaning ascribed thereto in Section 1.4.2.1 of this Invitation.
1.1.58.	**“O&M Expert”**	Shall have the meaning ascribed thereto in Section 1.4.2.2 of this Invitation.
1.1.59.	**“Original Member”**	Shall mean each of the Members detailed in Pre-Qualification Form “2” of a Participant or Eligible Participant (as applicable), which was submitted at the Pre-Qualification Submission Date.
1.1.60.	**“Parent Company”**	Shall mean with respect to a specified Entity, the Entity which Controls such specified Entity
1.1.61.	**“Participant”**	Shall have the meaning ascribed thereto in Section 3.1.1 (*The Participant*) of this Invitation.
1.1.62.	**“Participating Entity”**	Shall mean each of the following Entities: the Participant, Member, Guarantor and EPC Expert.
1.1.63.	**“Participation Fee”**	Shall have the meaning ascribed thereto in Section 2.6.2 of this Invitation.

1.1.64.	**"Pre-Qualification Documents"**	Shall mean this Invitation, its Appendices, the Pre-Qualification Forms and any other document issued by the Tender Committee during the Pre-Qualification Process.
1.1.65.	**"Pre-Qualification Forms"**	Shall mean the forms attached hereto as forms 1-10 which each Participant is required to complete, execute and submit as part of its Pre-Qualification Submission.
1.1.66.	**"Pre-Qualification Process"**	Shall have the meaning ascribed thereto in Section 1.2.1 (Introduction and General Description of the Project; Preface) of this Invitation; without derogating from the foregoing, shall mean the first stage of the Tender, ending upon the announcement of Eligible Participants which will be invited to participate in the Tender Process.
1.1.67.	**"Pre-Qualification Submission Date"**	Shall have the meaning ascribed thereto in Section 7.9 (Pre-Qualification Submission Date) of this Invitation.
1.1.68.	**"Pre-Qualification Submission(s)"**	Shall mean a submission by the participants of the required documents and forms in accordance with the provisions of this Invitation.
1.1.69.	**"Pre-Qualification Requirement(s)"**	Shall mean the Financial Pre-Qualification Requirements and Technical Pre-Qualification Requirements.
1.1.70.	**"Private Investment Fund"**	Shall mean an Entity incorporated for the purpose of making financial investments in which: (i) at least 50% of its Commitments (at any given time), is provided by Institutional Investors; and (ii) has a General Partner.
1.1.71.[7]	**"Process Facilities"**	Shall mean chemical or petrochemical facilities, refineries, natural gas, ~~and/or~~ LPG facilities, water desalination plants, thermo solar power plants or natural gas-fired power plants~~, and wastewater treatment plants~~.
1.1.72.[8]	**"Process Piping Systems"**	Shall mean the network of pipes, fittings, valves, and associated components used for the conveyance, distribution, control, and containment of process fluids (including gases, vapors, and liquids) within Process Facilities~~industrial facilities, including refineries, petrochemical plants, gas storage and distribution facilities, and similar process installations~~.
1.1.73.	**"Project"**	Shall have the meaning ascribed thereto in Section 1.2.1.1 (Introduction and General Description of the Project; Preface) of this Invitation.
1.1.74.	**"Regulations"**	Shall mean the Mandatory Tender Regulations 1993, as amended from time to time.

[7] Addendum No.1 and Addendum No.3
[8] Addendum No.1

1.1.75.	**"Related Entity"**	Shall have the meaning ascribed to such term ("גורם קשור" or "גורמים הקשורים לתאגיד הזר המסייע", as applicable, including derivatives thereof), pursuant to: (i) the Law for the Struggle with Iran's Nuclear Program from 2012; and\or (ii) the Law for the Prevention of Distribution and Financing of Weapons of Mass Destruction from 2018.
1.1.76.[9]	**""Relevant Entity(ies)""**	Shall mean each of the following: (i) Member, (ii) Chairman of the Board of Directors of a Member, (iii) Chief Executive Officer of a Member, (iv) Any Office Holder of a Member, which is significantly involved in the Pre-Qualification Process, in the Tender Process or in the Project, (v) Guarantor, (vi) EPC Expert~~Experience Providers~~, (vii) EPC Contractor (*to the extent the EPC Contractor exists at the Pre- Qualification Submission Date*) and (viii) O&M Contractor (*to the extent the O&M Contractor exists at the Pre- Qualification Submission Date*) .
1.1.77.	**"Relying Entity"**	Shall have the meaning ascribed thereto in Section 5.6 of this Invitation.
1.1.78.	**"Request(s) for Clarifications"**	Shall have the meaning ascribed thereto in Section 2.9.1 (Requests for Clarifications) of this Invitation.
1.1.79.	**"SPC"**	special purpose company incorporated under the Laws.
1.1.80.[10]	**"SPV" or "Special Purpose Vehicle"**	Shall mean a SPC or a special purpose limited partnership incorporated under the Laws, that 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), all in accordance with the provisions of the Tender Process Documents.
1.1.81.	**"Successful Bidder"**	Shall mean the Eligible Participant awarded with the Agreement pursuant to the completion of the Tender Process.
1.1.82.	**"Technical Pre-Qualification Requirements"**	Shall mean the requirements detailed under Section 5 of this Invitation.
1.1.83.	**"Tender"**	Shall have the meaning ascribed thereto in Section 1.2.2 (*Introduction and General Description of the Project; The Selection Process and the Tender Stages*) of this Invitation.
1.1.84.	**"Tender Committee"**	Shall mean the committee appointed by the Government of the State of Israel in accordance with the provisions of the Regulations, in order to control and manage the Pre-Qualification Process and the Tender Process.

[9] Addendum No.7
[10] Addendum No.4

1.1.85.	**"Tender Documents"**	Shall mean the Pre-Qualification Documents and the Tender Process Documents.
1.1.86.	**"Tender Process Documents"**	Shall mean all documents which shall be issued as part of the Tender Process, including the request for proposals and all forms provided therein, the Agreement, the technical volumes and all appendices attached therein, and any other document which will be issued by the Tender Committee during the Tender Process.
1.1.87.	**"Tender Process"**	Shall mean the second stage of the selection process (including any additional stages following the Pre-Qualification Process), in which Eligible Participants will submit their Bids and a Successful Bidder for the Project shall be selected.
1.1.88.	**"Unutilized Commitments"**	Shall mean the overall amount of Commitments deducted by funds invested and funds committed to be invested by the Private Investment Fund.
1.1.89.	**"Update Statement"**	Shall have the meaning ascribed thereto in Section 9.1.1 (*General*) of this Invitation.
1.1.90.	**"Updated Financial Statements"**	Shall have the meaning ascribed thereto in Section 9.1.2 (*Updated Financial Statements*) of this Invitation.
1.1.91.	**"Website"**	Shall have the meaning ascribed thereto in Section 2.6.1 of this Invitation.

1.2. Introduction and General Description of the Project

1.2.1. Preface

1.2.1.1. The Government of the State of Israel, operating through the Tender Committee, hereby invites Entities to participate in the Pre-Qualification Process in relation to a project for the finance, design, construction, operation, maintenance and transfer of an LPG Storage Facility, all in accordance with the provisions of the Pre-Qualification Documents, including all Annexes thereof (the "**Pre-Qualification Process**" and the "**Project**", respectively).

1.2.1.2. The Tender Committee is issuing this Invitation as part of a tender for the execution of the Project with a pre-qualification stage.

1.2.2. The Selection Process and the Tender Stages

The Tender Committee intends to select the Successful Bidder which will execute the Project through a competitive process with the following two stages (the "**Tender**"):

1.2.2.1. this Pre-Qualification Process; and

1.2.2.2. the Tender Process.

1.2.3. General Description of the Project

Without derogating from the provisions of the Pre-Qualification Documents, 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 Process Documents.

The Project includes the finance, design, construction, operation, maintenance and transfer of an LPG Storage Facility as further detailed in **Annex A** (*General Description of the Project*) (the "**Facility**").

The term of the Agreement: the term of the Agreement shall be determined in the Tender Process Documents and shall include a development phase, construction phase and operation and maintenance phase.

1.3. The Pre-Qualification Process

1.3.1. The purpose of this Pre-Qualification Process is to identify Eligible Participants, who will be invited to participate in the Tender Process.

1.3.2. 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 provisions of this Invitation.

1.3.3. 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 8 (*REVIEW AND EVALUATION OF PRE-QUALIFICATION SUBMISSIONS*) of this Invitation, at the end of its evaluation, the Tender Committee will announce the Eligible Participants. Only those Participants that were announced as Eligible Participants, will be invited to participate in the Tender Process.

1.4. The Tender Process and Expected Requirements

1.4.1. Following the completion of the Pre-Qualification Process, the Tender Committee intends to invite the Eligible Participants to participate in the Tender Process and submit Bids for the execution of the Project.

1.4.2. **The EPC Contractor, O&M Contractor and O&M Expert**

1.4.2.1. As shall further be elaborated in the Tender Process Documents, the Successful Bidder will be required to engage an EPC Contractor which shall assume on a "back-to-back" basis the engineering, procurement and construction obligations of the Successful Bidder vis-à-vis the State ("**EPC Contractor**"), 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 ("**O&M Contractor**").

1.4.2.2. As shall further be elaborated in the Tender Process Documents, the ~~Successful Bidder~~Eligible Participants will be required to demonstrate to the satisfaction of the Tender Committee, as ~~a pre-condition for executing the Agreement~~shall be set forth in the Tender Process Documents,[11] that an Entity or Entities meet(s) ~~the following~~ certain requirements regarding operation and maintenance of the LPG Storage Facility ("**O&M Expert**")[12]:

~~1.4.2.2.1. Within the ten (10) years immediately preceding the submission date of the applicable Tender Form demonstrating the O&M Expert experience, has had at least two (2) consecutive years of continuous operational experience in operating a liquid gas storage facility with a minimum capacity of 250 tons, commencing after the completion of such facility; and~~

~~1.4.2.2.2. Within the ten (10) years immediately preceding the submission date of the applicable Tender Form demonstrating the O&M Expert experience, has had at least two (2) consecutive years of continuous operational experience in operating Process Piping Systems in industrial facilities, including pressure control systems, commencing after the Completion of such Process Piping Systems.~~[13]

~~1.4.2.3.~~ [Reserved]~~Each of the requirements set forth in Sections 1.4.2.2.1 and~~

1.4.2.3. ~~1.4.2.2.2 above may be satisfied either by the same Entity or by two (2) separate Entities.~~[14]

1.4.2.4. [Reserved]~~An O&M Expert shall be allowed to present and rely on the experience of a Relying Entity.~~[15]

1.4.2.5. [Reserved]~~As shall further be elaborated in the Tender Process Documents, the O&M Expert(s) shall be responsible for the overall management and coordination of all O&M functions of the Project, as follows:~~[16]

~~1.4.2.5.1. In the event the requirements set forth in Sections 1.4.2.2.1 and 1.4.2.2.2 above are satisfied by the same O&M Expert – either as the O&M Contractor itself, or as a member holding directly at least 50% of all the Means of Control in the O&M Contractor.~~

~~1.4.2.5.2. In the event the requirements set forth in Sections 1.4.2.2.1 and 1.4.2.2.2 above are satisfied by two (2) separate O&M Experts – each O&M Expert shall hold directly at least 25% of all the Means of Control in the O&M Contractor.~~

1.5. **Invitation for Pre-Qualification**

[11] Addendum No. 1
[12] Addendum No. 2
[13] Addendum No. 2
[14] Addendum No.2
[15] Addendum No.2
[16] Addendum No.2

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

1.6. Anticipated Schedule

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

1.6.1	Publication of the Invitation for Pre-Qualification	-	31.12.25
1.6.2	Final date for the Submission of Requests for Clarifications in accordance with Section 2.9 (*Requests for Clarification*) of this Invitation.	-	~~31~~30.05~~06.26~~[17] ~~15.07.26~~[18] 31.08.26[19]
1.6.3	Pre-Qualification Submission Date	-	~~30~~567.07~~08.~~ ~~17.8.26~~[20] ~~23.09.26~~[21] ~~19.10.26~~[22] 26.10.26[23]

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 Addenda to this Invitation in accordance with the provisions of Section 2.10 (*Addenda*) of this Invitation.

2. RULES AND PROCEDURES

2.1. Governing Law and Jurisdiction

2.1.1. Jurisdiction

The Pre-Qualification Process and the Pre-Qualification Documents shall be governed and construed in accordance with the provisions of the Laws of the State of Israel, 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. Waiver

Each Participating Entity and anyone on their behalf, hereby waives any right to seek an injunction with any court, in any legal proceeding, with

[17] Addendum No. 2
[18] Addendum No.3
[19] Addendum No.4
[20] Addendum No.3
[21] Addendum No.4
[22] Addendum No.6
[23] Addendum No.8

respect to this process, against the Tender Committee and/or anyone on its behalf and/or against any of the other Participants, including the Eligible Participants, and shall be prohibited from seeking an injunction in such process.

2.1.4. The foregoing does not derogate from the obligation of a 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, and anyone on their behalf confirms that it has received the complete set of Pre-Qualification Documents, that it has read, considered and understood the Pre-Qualification Documents, 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 shall be deemed to have the knowledge of any relevant Law with respect to the Pre- Qualification Process, the Tender and the Project, including without limitation the Gas Law and/or Liquefied Petroleum Gas Law. The Pre- Qualification Submissions shall be prepared and submitted in accordance with any applicable Law, and the Participating Entities and anyone on their behalf are assumed to have obtained professional advice with respect to the relevant disciplines, including legal, financial and technical disciplines, for participating in the Pre-Qualification Process.

2.3. **The Invitation**

The Pre-Qualification Documents include this invitation for pre-qualification, its Appendices, the Pre-Qualification Forms and any other document issued by the Tender Committee during the Pre-Qualification Process. Without derogating from the provisions of Sections 7.1 (*Compliance with the Requirements of the Pre-Qualification Documents*) and 7.2 (*No Unauthorized Modification*), the Pre-Qualification Forms shall be provided to all Participants also in MS-Word file.

2.4. **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.

2.5. **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.

2.6. **Access to Documents and Registration**

2.6.1. Any Entity wishing to participate in the Pre-Qualification Process may view the Pre-Qualification Documents by sending Ms. Sapir Peretz a request (via email address: PPP-LPG@inbal.co.il) to receive the Pre-Qualification Documents by email, or at the following website: https://mr.gov.il/ilgstorefront/he/p/4000612580 (the "**Website**").

2.6.2. As a pre-condition for the participation in the Tender, including the submission of Requests for Clarifications and the submission of the Pre- Qualification Submission, each Participant shall pay a participation fee in an amount of NIS 10,000 (VAT included) (the "**Participation Fee**").

2.6.3. The Participation Fee shall be paid by any of the following methods:

2.6.3.1. By an Israeli credit card, at the following website:

https://ecom.gov.il/counterspa/home/62/1/AccountantGeneral_1_FastLanes

2.6.3.2. 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).

2.6.3.3. 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

Text in Field 72: TTC/613

2.6.4. Without derogating from the provisions of Section 9.3 (*Reservation of Rights*) the Participation Fee shall not be refunded in any way.

2.6.5. 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, address, phone number, fax number, address, email address etc.) to Ms. Sapir Peretz, the Coordinator of the Tender Committee, via email address:

PPP-LPG@inbal.co.il.

2.6.6. It is hereby clarified that 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 Participant or anyone on its behalf, due to an error or omission with respect to any information provided by a Participant under this Section.

2.6.7. It is hereby clarified that an Entity who has not paid the Participation Fee may submit Requests for Clarifications and/or a Pre-Qualification Submission, provided that the right to participate pursuant to the payment of the Participation

Fee was assigned or transferred from an Entity entitled to participate. A person or an Entity may pay the Participation Fee on behalf of another Entity. For the avoidance of doubt, any single Participation Fee shall entitle the submission of one (1) Pre-Qualification Submission.

2.6.8. Participants shall be responsible for informing the Tender Committee of any change in their contact details.

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

2.7. Cost of Participation in the Pre-Qualification Process

The Participating Entities and anyone on their behalf, will solely bear any and all costs and expenses connected with participation in the Pre-Qualification Process and the preparation of the Pre-Qualification Submission(s) as incurred by such, regardless of any amendments made to the requirements herein by the Tender Committee, and will not be reimbursed or otherwise compensated by the Tender Committee and/or anyone on its behalf, for any costs or expenses so incurred thereby, including in the event of termination of the Pre-Qualification Process for any reason whatsoever.

2.8. Language

This Invitation is published in English. Notwithstanding the foregoing, the Tender Committee reserves the right to issue a Hebrew version of this Invitation or any part of the Pre-Qualification Documents, 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, at any time. In addition, the Tender Committee reserves the right to conduct its business in Hebrew or English, including in meetings, discussions, correspondences, negotiations, etc.

2.9. Requests for Clarifications

2.9.1. Participants who have paid the Participation Fee and have provided the Tender Committee with contact details in accordance with the provisions of Section 2.6.5 above, 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 1.6 (*Anticipated Schedule*) ("**Request(s) for Clarification(s)**") above. Such Requests for Clarifications shall be addressed to:

Mr. Gal Lando, Chairman of the Tender Committee

Via: Ms. Sapir Peretz, Coordinator of the Tender Committee, email address: PPP-LPG@inbal.co.il

Participants shall verify the receipt of Requests for Clarifications by the Tender Committee.

2.9.2. Requests for Clarifications shall be submitted via email in a signed PDF file and in an open for editing MS-Excel file, in the form of **Annex D** (*Form of*

Participants' Requests for Clarification of the Tender Documents).

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 2.9.2.

2.9.3. The Tender Committee may request Participants to provide clarifications to any part of their Request for Clarifications as described in Section 8.2 (*Requests for Clarifications*) below, including by way of meeting with the Participants or any of them.

2.9.4. 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. Without derogating from the generality of the above, the Tender Committee reserves the right not to respond to a Request for Clarification submitted by an Entity who has not paid the Participation Fee.

2.9.5. 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. It is further clarified that any response or non-response by the Tender Committee to any Request for Clarification by Bidders shall not be construed as approval or agreement, unless explicitly stated so by the Tender Committee, in writing.

2.9.6. The Tender Committee's responses shall be distributed to the Participants as an Addendum in accordance with Section 2.10 below.

2.9.7. Any Request for Clarification of the Pre-Qualification Documents raised at a date following the deadline for the submission thereof as provided in Section 1.6 (*Anticipated Schedule*), will be accepted or rejected, answered or not, at the discretion of the Tender Committee.

2.9.8. For the avoidance of doubt, a response by the Tender Committee to any Request for Clarification shall not derogate from the discretion or the prerogative of the Tender Committee under any Law and under this Invitation, including under Section 2.10 (*Addenda*).

2.10. **Addenda**

2.10.1. Notwithstanding any of the provisions of the Pre-Qualification Documents and without derogating from the discretion of the Tender Committee under the provisions of Section 9.3 (*Reservation of Rights*), the Tender Committee reserves the right to revise, modify, amend, clarify, add, 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, at any time, whether at the discretion of the Tender Committee or as a result of a Request for Clarification. Such revisions, if any, shall be announced by written clarification or addenda to the Pre-Qualification Documents ("**Addenda**" or "**Addendum**", as applicable) and will be deemed an integral part of this Invitation.

2.10.2. The Tender Committee shall not be bound by, and Participants shall not rely on, any oral clarification to the Pre-Qualification Documents.

2.10.3. For the avoidance of doubt, no clarification or amendment to the Pre-Qualification Documents shall be binding unless issued in the form of an Addendum.

2.10.4. Copies of Addenda published by the Tender Committee shall be published at the Website and furnished to all Entities or Participants who have paid the Participation Fee and have provided the Tender Committee with contact details in accordance with the provisions of Section 2.6.5.

2.10.5. Should any Addendum result from any Request for Clarification submitted by a Participant, the identity of such Entity or Participant shall not be disclosed.

2.10.6. Participants are required to acknowledge receipt of Addenda in writing no later than two (2) Business Days following receipt thereof. Such acknowledgements shall be sent to the Tender Committee's address as described in Section 2.9 (*Requests for Clarifications*) above.

2.10.7. Without derogating from the generality of the provisions of Sections 1.6 (*Anticipated Schedule*) and 2.10 (*Addenda*) above, the Tender Committee may postpone the Pre-Qualification Submission Date, or any other date herein, by such number of days as shall be necessary in the opinion of the Tender Committee and may repeat this process if necessary. The announcement of a new Pre-Qualification Submission Date, if any, shall be by an Addendum in according with Section 2.10 (*Addenda*), and all of the provisions with respect to the previous Pre-Qualification Submission Date shall apply to such new date, including any Addendum, unless otherwise specified in the Addenda with regard to the postponement. Nothing in this Section shall be construed as an obligation by the Tender Committee to grant an extension.

2.11. **Site Visit and Conference**

2.11.1. The Tender Committee reserves the right to hold a conference and/or a site visit (the "**Conference**"), which will take place at the location and at the time to be announced by the Tender Committee.

2.11.2. The Tender Committee may limit the number of participants on behalf of a Participant in the Conference, and may request a prior confirmation for participation in the Conference.

2.11.3. It is hereby clarified that the participation of the Participant or its Authorized Representative in the Conference shall not be a Pre- Qualification Requirement nor a requirement for submission of the Pre- Qualification Submissions, and shall not be mandatory.

2.11.4. At the Conference, the Tender Committee may answer questions referred to it by Participants. However, it is hereby clarified that the Tender Committee shall not be bound by, and Participants shall not rely on, any oral representation or information made by the Tender Committee or Participants during the Conference, and any such information shall be provided for informative purposes only. Only an Addenda or written minutes issued by the Tender Committee, if issued, following the Conference in accordance with the provisions of Section 2.10 (Addenda) above, shall be binding.

2.12. **Intellectual Property Rights**

The Pre-Qualification Documents and any and all intellectual property rights therein, including any professional and general matters with respect to the Project, are exclusively owned by the Tender Committee and are supplied to the Participants solely for the purpose of participation in the Pre-Qualification Process.

2.13. **Information Supplied to the Participants**

2.13.1. The description of the Project detailed in each section of this Invitation is general and indicative only. The actual scope of works and further particulars with respect to the Project may differ from the description thereof in this Invitation.

2.13.2. In any event and without derogating from the foregoing, to the extant applicable during the Pre-Qualification Process, Participants are required to independently examine and verify all aspects of the Project, *inter alia*, the Site, its borders and surrounding, 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.

2.13.3. The Tender Committee does not represent or warrant that the information contained in the Pre-Qualification Documents or any other information which it or anyone on its behalf is making available to Participants, is either complete or accurate or has undergone any independent verification of the Tender Committee, and the Tender Committee shall not be responsible for such information and/or any use of such information by the Participants and/or anyone on their behalf and/or the Successful Bidder and/or anyone on its behalf.

2.13.4. The issuance of the Pre-Qualification Documents, including any information and data provided therein or by the Tender Committee or anyone on its behalf, shall not be construed as giving rise to or creating any representation, undertaking or warranty by the Tender Committee or anyone on its behalf with respect to the Project and its execution.

2.13.5. It is expressly understood that any reliance of a Participating Entity and/or any Entity and/or anyone on their behalf, including their employees, officers, agents, or any other persons for whom Participants may be contractually or legally responsible or accountable, on any information contained in the Pre-Qualification Documents or provided in connection therewith, and the making of any deductions, interpretations or conclusions from information which is made available by the Tender Committee or anyone on its behalf, is at the Participants' sole risk, and the Participants shall refrain from any claim against the Tender Committee and/or against anyone on its behalf with respect thereto. The Tender Committee shall not be responsible in any respect for any loss or damage whatsoever suffered by a Participating Entity and/or any Entity, 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.

2.14. **Advisors to the Tender Committee**

2.14.1. The Entities participating in the Pre-Qualification Process shall refrain, during

the Pre-Qualification Process, the Tender Process or the Project, from creating or maintaining a conflict of interests, including a conflict of interest which may arise as a result of engaging employees, advisors or sub- contractors of the Tender Committee.

2.14.2. Without derogating from the foregoing, Annex B (*Advisors to the Tender Committee*) to this Invitation contains a list of the advisors to the Tender Committee (the "**Advisors**"). Subject to the provisions of any and all applicable Laws, the Tender Committee may exercise its rights under any of the Pre-Qualification Documents 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 B or any part thereof as it shall deem appropriate under the circumstances.

2.14.3. **Prohibition on Provision of Services in Connection to the Pre- Qualification Process, the Tender Process or the Project**. Any Entity or person listed in Annex B, 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, Participating Entities with respect to the Pre-Qualification Process, the Tender Process or the Project.

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

2.14.4. **Provision of Services in Other Projects**. Without derogating from the foregoing, the engagement of an Advisor(s) by a Participating Entity which meets the following conditions shall be permitted, subject to the provisions of Sub-sections 2.14.5, 2.14.6 and 2.14.7 below:

2.14.4.1. the services provided by the relevant Advisor to the Participating Entity are not related, directly or indirectly, to the Pre-Qualification Process, the Tender Process or the Project; and

2.14.4.2. the services are provided to the Participating Entity by different personnel, individuals and/or teams of the Advisor from those personnel, individuals and/or teams of the Advisor that (i) advise the Tender Committee; and/or (ii) are involved with the Project in any capacity; and/or (iii) report to those that advise the Tender Committee and/or are involved with the Project in any capacity; and the Advisor's revenues from such services to a Participating Entity do not exceed 1% of its annual revenue.

2.14.5. Where a Participating Entity has engaged an Advisor that complies with the conditions listed in Section 2.14.4 above, the Participating Entity is required to notify the Tender Committee of such and submit a duly signed affidavit with a declaration to such effect, signed by the Participating Entity or the relevant Advisor. To the extent that the Participating Entity does not notify the Tender Committee of such, the engagement of the Advisor shall be deemed not approved and shall give rise to suspicion of a conflict of interest. For the avoidance of doubt, the above disclosure is required only with respect to engagements that were in effect on or after June 30, 2025, and there is no requirement to disclose any

engagement that ended before June 30, 2025.[24]

2.14.6. For the avoidance of doubt, any engagement of an Advisor that does not meet the conditions in Section 2.14.4 is prohibited so long as it has not been specifically approved by the Tender Committee.

2.14.7. The Tender Committee reserves the right to determine that the engagement of any Advisor by a Participating Entity is not approved, despite its seeming compliance with the conditions listed in Section 2.14.4 above.

2.14.8. Without derogating from the provisions of this Section 2.14 (*Advisors to the Tender Committee*) and 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 or amend the terms of any engagement of an Advisor, to disqualify Participants, Members or Guarantors from participating in the Pre- Qualification Process or to impose further restrictions with respect to their 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 incorporated in Israel which complies with the provision of Section 3.2 (*Members of the Participant*); or (ii) a number of Entities, each of which complies with the provision of Section 3.2 (*Members of the Participant*), acting jointly for the purpose of submitting a Pre-Qualification Submission, provided that Entities (or an Entity, as the case may be) incorporated in Israel commit(s) to hold at least fifty-one (51%) of the Anticipated Holdings in the Participant and Entities incorporated outside Israel shall not have Controlling interests in the Participant ("**Participant**").

3.1.2. The incorporation of a Participant as a Special Purpose Vehicle for the purposes of the Project, will be only required during the Tender Process as described in Section 9.2 (*Formation of a Special Purpose Vehicle*).

3.1.3. In order to demonstrate compliance with this Section 3.1 (*The Participant*), each Participant and each of its Members shall complete, execute and submit Pre-Qualification Form "2" (*The Participant*) and Pre-Qualification Form "3" (*The Participating Entities*).

3.2. Members of the Participant

3.2.1. Members of a Participant shall mean each of the incorporated Entities committed to hold Anticipated Holdings in the Participant, as detailed in Pre-Qualification Form "2" (*THE PARTICIPANT*) and Pre-Qualification Form "3" (*THE PARTICIPATING ENTITIES*), and which comply with:

3.2.1.1. all of the requirements of Section 3.5 (*Participation – General*

[24] Addendum No. 3

Requirements); and

3.2.1.2. If the Entity is not a Financial Entity – The Financial Pre-Qualification Requirements in accordance with the provisions of Sections 4.1.1 (*Financial Pre-Qualification Requirements; Operating Cash Flow*) and 4.1.2 (*Financial Pre-Qualification Requirements; Equity*) or Section 4.1.3 (*Financial Pre-Qualification Requirements; Increased Equity*) (all subject to the provisions of the aforementioned Sections);

3.2.1.3. if the Entity is a Private Investment Fund – all the Financial Pre-Qualification Requirements in accordance with the provisions of Section 4.1.5 (*Financial Pre-Qualification Requirements; Private Investment Fund*);

3.2.1.4. if the Entity is a Banking Corporation or Institutional Investor – all the Financial Pre-Qualification Requirements in accordance with the provisions of Section 4.1.6 (*Financial Pre-Qualification Requirements; Banking Cooperation or Institutional Investor*);

3.2.1.5. if the Entity is an Investment Entity – all the Financial Pre-Qualification Requirements in accordance with the provisions of Section 4.1.7 (*Financial Pre-Qualification Requirements; Investment Entity*)

(a "**Member**").

3.2.2. 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 "3" (*THE PARTICIPATING ENTITIES*).

3.3. **Guarantor**

3.3.1. A Guarantor shall mean a single Entity, which:

3.3.1.1. is a Parent Company of a Member; or

3.3.1.2. a Member (which acts as a Guarantor for another Member)

and which complies with:

3.3.1.3. all of the requirements of Section 3.5 (*Participation – General Requirements*); and

3.3.1.4. the applicable Financial Pre-Qualification Requirements in accordance with the provisions of Section 4.1.4 (*Reliance on a Guarantor*);

("**Guarantor**").

3.3.2. In order to demonstrate compliance with this Section 3.3 (*Guarantor*), each Guarantor shall complete, execute and submit Pre-Qualification Form "3" (*THE PARTICIPATING ENTITIES*), and Pre-Qualification Form "4" (*LETTER OF*

GUARANTEE).

3.4. **Experience Providers**

3.4.1. The EPC Expert shall mean an Entity which complies with:

3.4.1.1. all of the requirements of Section 3.5 (*Participation - General Requirements*); and

3.4.1.2. all of the requirements in Section 5.1 (*EPC Expert*)

("**EPC Expert**").

In order to demonstrate compliance with this Section 3.4.1 (*EPC Expert*), each EPC Expert shall complete, execute and submit via the Participant Pre-Qualification Form "3" (*The Participating Entities*) and Pre-Qualification Form "6" (*EPC Expert Experience*).

3.4.2. Design Experience Provider shall mean an Entity which complies with:

3.4.2.1. all of the requirements of Section 3.5 (*Participation - General Requirements*); and

3.4.2.2. all of the requirements in Section 5.2 (*Design Experience Provider*)

("Design Experience Provider").

As shall further be elaborated in the Tender Process Documents, the Eligible Participants will be required to demonstrate to the satisfaction of the Tender Committee, that an Entity or Entities comply(ies) with the requirements set forth in~~In order to demonstrate compliance with~~ this Section 3.4.2 (*Design Experience Provider*)~~, the Design Experience Provider shall complete, execute and submit via the Participant Pre-Qualification Form "3" (*The Participating Entities*) and Pre-Qualification Form "7" (*Design Experience Provider*)~~.[25]

3.4.3. Construction Experience Provider shall mean an Entity which complies with:

3.4.3.1. all of the requirements of Section 3.5 (*Participation - General Requirements*); and

3.4.3.2. all of the requirements in Section 5.3 (*Construction Experience Provider*)

("**Construction Experience Provider**").

As shall further be elaborated in the Tender Process Documents, the Eligible Participants will be required to demonstrate to the satisfaction of the Tender Committee, that an Entity or Entities comply(ies) with the requirements set forth in~~In order to demonstrate compliance with~~ this Section 3.4.3

[25] Addendum No.3

(*Construction Experience Provider*)~~, the Construction Experience Provider shall complete, execute and submit via the Participant Pre-Qualification Form "3" (*The Participating Entities*) and Pre-Qualification Form "8" (*Construction Experience Provider*)~~.[26]

3.4.4. For the avoidance of doubt, the Experience Providers do not have to be a Member.

3.5. **Participation – General Requirements**

Each Participating Entity needs to comply and satisfy all of the following requirements:

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

3.5.2. There are no actions or proceedings pending nor, to the best of its knowledge, are there 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.

3.5.3. Its most recent Financial Statements do not include a "going concern notice".

3.5.4. It and any Interested Party thereof (including individuals) are not residents or citizens of a state which does not have diplomatic relations with the State of Israel.

3.5.5. 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 (including individuals) are not Declared Entities or Related Entities of the Declared Entities.

3.5.6. If 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 to the extent required in accordance with the provisions of the Public Entities Transactions Law 1976, including the affidavit in the form of Pre-Qualification Form "5" (*Public Entities Transactions Law Affidavit*).

3.5.7. It is not prohibited from participating in the Pre-Qualification Process, Tender Process or Project, pursuant to any applicable Law, including without limitation a government company order (צו החברות הממשלתיות) pursuant to Chapter H'2 (Protection of Essential State Interests) of the Government Companies Law, 5735-1975.

3.6. **Criminal Information**

3.6.1. Each Relevant Entity, shall complete, sign, and submit via the Participant an affidavit in the form of Pre-Qualification Form "9" (*Criminal Information Affidavit*) ("**Criminal Information Affidavit**").

3.6.2. All Criminal Information Affidavits should be submitted as part of the Participants Pre-Qualification Submission in a separate envelope marked "Confidential – Criminal Information Affidavit".

[26] Addendum No.3

3.6.3. The provisions of Section 8.2 (*Requests for Clarifications*) below shall apply with respect to the Criminal Information Affidavit, *mutatis mutandis*, as if expressly set out herein.

3.6.4. The Tender Committee reserves its right to revisit the issue of Offences as part of this Pre-Qualification Process, based on any information that becomes available to the Tender Committee at any stage, including, but not limited to, during the Tender Process and following the execution of the Agreement.

3.6.5. Furthermore, the Tender Committee reserves its right to consider information with respect to additional offences and/or information with respect to additional entities beyond the Relevant Entities, including with respect to the Bidders, the Successful Bidder, and in the context of the nomination of the Chairman of the Board of Directors, the Chief Executive Officer, and Chief Officers of the Successful Bidder. The exercise of such rights shall be without prejudice to any other rights or remedies available to the State under applicable law or the terms of the Tender Documents.

3.6.6. For the removal of doubt, nothing in this Section 3.6 shall derogate from the Participant's duty to comply with any requirement in connection with the Gas Law and/or Liquefied Petroleum Gas Law.

3.7. Authorized Representative

3.7.1. 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 the Participant (including any and all the Members and Guarantors) (an "**Authorized Representative**"). It is hereby clarified that a notice delivered by the Authorized Representative shall be deemed to have been duly delivered by the Participant and shall bind it for all intents and purposes.

3.7.2. 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.

3.8. Participation in a Pre-Qualification Submission

3.8.1. General

Each Participating Entity may participate in only one Pre-Qualification Submission.

3.8.2. Interpretations

For the purpose of the provisions of Section 3.8.1, the term **"Participating Entity"**, shall be deemed to include any Entity which exercises Control over such entity, is under the common Control of such entity or is Controlled by such entity.

3.9. Government Companies

Any Company budgeted by the Government of the State of Israel 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 Government of the State of Israel 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, including as a Participant, a Member or a Guarantor.

3.10. **Promotion of Competition and Reduction of Concentration Law, 2013**

3.10.1. Participants are hereby informed that additional limitations in relation to the participation in this process may be imposed due to Competition Law and the Gas Law and/or Liquefied Petroleum Gas Law

3.10.2. The participation of a Participating Entity in any stage of the Pre- Qualification Process and Tender Process will be subject to any further instructions, restrictions or conditions, issued by the Tender Committee or by any other applicable body pursuant to the Competition Law and/or Gas Law and/or Liquefied Petroleum Gas Law, including without limitation following the Pre-Qualification Process.

3.10.3. Without derogating from the generality of the foregoing, it is hereby expressly emphasized that the Tender Committee may, including subsequent to the Pre-Qualification Process, impose additional or new conditions, limitations, prohibitions, or restrictions regarding the participation of, inter alia, Entities or individuals: (a) that hold a Gas Supplier License for marketing (ספק גז לביצוע שיווק רישיון) pursuant to the Liquefied Petroleum Gas Law; or (b) that are an Interested Party in Bazan or Baza, as a Participating Entity, in the Pre-Qualification Process, the Tender Process, or the Project.

3.11. **Security and Foreign Affair Considerations**

3.11.1. Without limiting any rights or prerogatives under this Invitation or applicable Law, the Tender Committee and the State reserve the right, at any time and at their sole discretion, to disqualify, or to impose additional or new conditions, limitations, prohibitions, or restrictions on the participation or involvement of any Entity or individual —including, but not limited to, Members, Guarantors, Experience Providers, EPC Contractors, O&M Contractors, subcontractors, suppliers, lenders, Chairman of the Board of Directors of a Participating Entity, Chief Executive Officer of a Participating Entity, or any other Office Holder of a Participating Entity — in the Pre-Qualification Process, Tender Process, or the Project, for reasons relating to security and/or foreign affairs considerations (including national security). This includes, without limitation, actions taken as a result of inquiries to the Advisory Board for Evaluating National Security Aspects of Foreign Investments, pursuant to Resolution B/372 of the Ministerial Committee on National Security Affairs (State Security Cabinet), dated October 30, 2019.

3.11.2. Without derogating from the generality of the foregoing, it is hereby emphasized that the Tender Committee or the State may, at any time, including without limitation following the selection of the Eligible Participants or Successful Bidder, the execution of the Agreement, or the commencement of the

Construction or Operation phases, consider such security and/or foreign affairs considerations and exercise any of their rights under this Section 3.11.

3.11.3. Notwithstanding anything to the contrary in the Pre-Qualification Documents and Tender Process Documents, any exercise of rights under this Section 3.11, including disqualification, imposition of conditions, or instructions to change holdings or involvement — shall not give rise to any claim, demand, cause of action, or right of recourse (whether in contract, tort, restitution, or otherwise) by any affected party against the State, the Tender Committee, or any of their representatives. The State shall have no obligation to compensate, indemnify, or reimburse any such affected party for any costs, expenses, losses, damages, or liabilities incurred or alleged to be incurred as a result of any such exercise of rights.

3.12. Participating in Multiple Capacities

Without derogating from Section 3.8 above, in the event an Entity participates in the Pre-Qualification Process in more than one role (e.g., Member, Guarantor etc.), such Entity will be required to comply with all requirements pertaining to each of its various roles.

4. PRE-QUALIFICATION REQUIREMENTS

4.1. The Financial Pre-Qualification Requirements

Each Participant is required to demonstrate its Members' compliance (by themselves or through a Guarantor as described in Section 4.1.4 below), with all the relevant Financial Pre-Qualification Requirements detailed below.

Each Member of the Participant who is not a Financial Entity, is required to demonstrate compliance with all the requirements detailed in Sections 4.1.1 and 4.1.2 ("**Alternative A**"), or alternatively demonstrate compliance with the requirement detailed in Section 4.1.3 below ("**Alternative B**"). Each Member of the Participant who is a Private Investment Fund is required to demonstrate compliance with the requirement detailed in Section 4.1.5 below. Each Member of the Participant who is a Banking Corporation or an Institutional Investor is required to demonstrate compliance with the requirement detailed in Section 4.1.6 below. Each Member of the Participant who is an Investment Entity is required to demonstrate compliance with the requirement detailed in Section 4.1.7 below.

4.1.1. <u>Financial Pre-Qualification Requirements; Operating Cash Flow</u>

4.1.1.1. Each Member of the Participant who 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 2022), is not negative (either positive or equal to zero).

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

$$ACF_i = \frac{3 * CF_C + 2 * CF_{C-1} + CF_{C-2}}{6}$$

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 2024).

("**Average Operating Cash Flow**")

or:

4.1.1.3. In the event that the Average Operating Cash Flow of a Member who 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 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 2024), 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 2024), 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 of that Member (as defined in section 4.1.1.2 above).

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 2024).

E = the equity of the Member, who 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 2024).

MRE = the Minimal Required Equity of that Member (as defined in section 4.1.2 below).

4.1.2. Financial Pre-Qualification Requirements; Equity

Each Member who 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 equity of not less than one million, eight hundred thousand NIS (NIS 1,800,000) 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 2024).

("**Minimal Required Equity**")

4.1.3. Financial Pre-Qualification Requirements; Increased Equity

Each Member who 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 five million, four hundred thousand NIS (NIS 5,400,000) 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 2024).

(**"Increased Required Equity"**)

4.1.4. Reliance on a Guarantor

4.1.4.1. A Member who 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 (in aggregate) with all Financial Pre-Qualification Requirements applicable to the Guarantor, and provided that both the Member and its Guarantor comply with the requirement

under Section 3.5 above. A Member relying on a Guarantor shall attach to its Pre-Qualification Submission Pre-Qualification Form "4" (*LETTER OF GUARANTEE*).

4.1.4.2. Without derogating from the provisions of Section 4.1.4.1 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 50% and the Guaranteed Portion is 10%, then the Guarantor shall have to demonstrate its compliance with all Financial Pre-Qualification Requirements applicable to the Guarantor regarding those 10% it guaranteed.

4.1.4.3. In the event that the Guarantor is itself also a Member, for the purpose of determining compliance with all Financial Pre-Qualification Requirements, the Anticipated Holdings of such Guarantor in the Participant will be deemed to also include all Anticipated Holdings of the Member seeking to rely on such Guarantor in the Participant.

4.1.5. Financial Pre-Qualification Requirements; Private Investment Fund

Any Member, who is a Private Investment Fund, is required to demonstrate compliance with one of the following:

4.1.5.1. As of the last day of its most recent Financial Statement, the amount of Unutilized Commitments under its management is not less than one million, eight hundred thousand NIS (NIS 1,800,000) for each one percent (1%) of its Anticipated Holdings in the Participant, based on the Member's most recent Financial Statements true to the Pre-Qualification Submission Date (for the removal of doubt, the Member's most recent Financial Statements shall not be earlier than 2024); or

4.1.5.2. It holds (directly or indirectly) assets with a net worth of not less than ten million, eight hundred thousand NIS 10,800,000 for each one percent (1%) of Anticipated Holdings in the Participant, based on the Member's most recent Financial Statement true to the Pre-Qualification Submission Date (for the removal of doubt, the Member's most recent Financial Statements shall not be earlier than 2024).

Without derogating from the foregoing, as shall further be elaborated in the Tender Process Documents, each Member who is a Private Investment Fund shall be required to demonstrate that, as of the last day of its most recent Financial Statement true to the Bid Submission Date, the amount of Unutilized Commitments under its management is not less than one million,

eight hundred thousand NIS 1,800,000, for each one percent (1%) of its holdings in the Bidder.

4.1.6. Financial Pre-Qualification Requirements; Banking Corporation or Institutional Investors

Any Member, who is a Banking Corporation or an Institutional Investor, is required to demonstrate one of the following:

4.1.6.1. Its equity (excluding minimal equity required by Law, to the extent relevant) is not less than two million seven hundred thousand NIS (NIS 2,700,000) for each one percent (1%) of Anticipated Holdings in the Participant, based on the Member's most recent Financial Statement (for the removal of doubt, the Member's most recent Financial Statements shall not be earlier than 2024); **or**

4.1.6.2. It manages assets with a net worth of not less than forty-five million NIS (NIS 45,000,000) for each one percent (1%) of Anticipated Holdings in the Participant, based on the Member's most recent Financial Statement (for the removal of doubt, the Member's most recent Financial Statements shall not be earlier than 2024).

4.1.7. Financial Pre-Qualification Requirements; Investment Entity

Any Member who is an Investment Entity is required to demonstrate equity of not less than five million, four hundred thousand NIS (NIS 5,400,000), for each one percent (1%) of Anticipated Holdings in the Participant, based on its most recent annual Financial Statements (provided such is not earlier than for the year 2024).

4.2. **Content and Submission Form**

4.2.1. In order to demonstrate compliance with the Financial Pre-Qualification Requirements, the Participant shall submit the most recent three (3) Financial Statements of each Member and each Guarantor (to the extent relevant), (for the removal of doubt, the earliest Financial Statements shall not be earlier than 2022), duly prepared and presented in accordance with one of the following:

4.2.1.1. Israeli GAAP (including Standard No. 51 of the Institute of Certified Public Accountants in Israel);

4.2.1.2. US GAAP (published by the FASB);

4.2.1.3. International Financial Reporting Standards (including, with respect to the cash flow statements, IAS (International Accounting Standards) IAS No. 7 and IFRS updates);

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

Entities whose Financial Statements are presented based on acceptable accounting principles in their domicile, which are different than those specified in Section 4.2.1 above, are required to submit at least 30 days prior to the Pre-Qualification Submission Date (or in the event of a requested change pursuant to Section 9.5 below at the applicable time) a specific request to the Tender Committee in accordance with the provisions of Section 2.9 (*Requests for Clarifications*) in order to receive its approval for submission of such Financial Statements; the Tender Committee will consider each request on a case by case basis, at its sole discretion, and may issue an Addendum as a result thereof.

Each Member or Guarantor (if applicable) shall submit for each of its Financial Statements a written signed declaration of its external accountant confirming that the Financial Statements have been prepared in accordance with one of the accounting principles detailed in Section 4.2.1 above.

4.2.2. Without derogating from the generality of Section 4.2.1 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.

4.2.3. An 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 4.2.1 above, duly executed by the Entity's external auditors.

4.2.4. The Financial Statements will be provided either in English or in Hebrew, but in no other language. Notwithstanding the foregoing, in the event any Financial Statements required to be submitted pursuant to the Invitation have been originally prepared in a language other than English or Hebrew, such Financial Statements shall be submitted in their original language and shall be accompanied by a translation to English authenticated in accordance with Section 7.3 below.

4.2.5. In the event of a reliance by a Participant or by a Member on a Guarantor, the Financial Statements of such Guarantor shall be included (in addition to those of the Member, unless such Member has not issued any Financial Statements), and shall be subject to the provisions of Section 4.1.4 (*Reliance on a Guarantor*) above.

4.2.6. <u>Exchange of Currency</u>

4.2.6.1. 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:

4.2.6.1.1. <u>Operating Cash Flow</u>

The operating cash flow shall be converted to NIS based on the exchange rates detailed below in this Section:

Calendar Fiscal Year	Currency	NIS (₪)
January 1, 2024, until December 31, 2024	1 USD (US$)	3.6990
	1 EUR (€)	4.0021
	1 GBP (£)	4.7277
January 1, 2023, until December 31, 2023	1 USD (US$)	3.6897
	1 EUR (€)	3.9895
	1 GBP (£)	4.5895
January 1, 2022, until December 31, 2022	1 USD (US$)	3.3577
	1 Euro (€)	3.5361
	1 GBP (£)	4.1511

4.2.6.1.2. Equity

An Entity's equity shall be converted to NIS, based on the exchange rates detailed below in this Section:

Day	December 31, 2024
Currency	**NIS (₪)**
1 USD (US$)	3.6470
1 Euro (€)	3.7964
1 British Pound (£)	4.5743

4.2.6.1.3. Unutilized Commitments – Private Investment Fund

An Entity's Unutilized Commitments shall be converted to NIS, based on the exchange rates detailed below in this Section:

Day	December 31, 2024
Currency	**NIS (₪)**
1 USD (US$)	3.6470
1 Euro (€)	3.7964
1 British Pound (£)	4.5743

4.2.6.1.4. Contract Value

The EPC Expert's Contract Value shall be converted to NIS using the specified exchange rates according to the relevant year of Completion:

[27]	**2011**	**2012**	**2013**	**2014**
EUR	4.9775	4.9527	4.7965	4.7466
USD	3.5791	3.8580	3.6094	3.5774
GBP	5.7371	6.1105	5.6500	5.8882

	2015	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
EUR	4.3116	4.2496	4.0622	4.2442	3.9926	3.9252	3.8196	3.5361	3.9895	4.0021
USD	3.8839	3.8406	3.5997	3.5970	3.5643	3.4367	3.2293	3.3577	3.6897	3.6990
GBP	5.9394	5.2101	4.6324	4.7973	4.5508	4.4130	4.4430	4.1511	4.5895	4.7277

[27] Addendum No.7

4.2.6.2. An Entity whose financial data is presented in currencies other than the currencies presented in Section 4.2.6.1 is required to submit a specific request to the Tender Committee for other currency conversion to NIS based on exchange rates as published by the Bank of Israel, ~~at least 30 days prior to the Pre-Qualification Submission Date~~ provided, however, that where the Bank of Israel does not publish a representative exchange rate for the relevant currency, a Participant may submit, as part of such request, supporting documentation from the central bank of the country in which the relevant project was carried out, with respect to the relevant exchange rate, including without limitation an Excel file with all the exchange rates published during the applicable year, calculation of the average exchange rate and the calculation of the Contract Value. Such request may be submitted until thirty (30) days prior to the Pre-Qualification Submission Date (or in the event of a requested change pursuant to Section 9.5 below at the applicable time). Such a request shall contain all the relevant information, including exchange rate tables and a reference to the source thereof with supporting evidence thereof. The Tender Committee will consider each request on a case-by-case basis and may issue an Addendum as a result thereof.[28]

4.2.6.3. An Entity whose fiscal year, according to its place of registration, ends on a day other than December 31, is required to request the Tender Committee's consent to use alternative exchange rates, at least thirty (30) days prior to the Pre-Qualification Submission Date (or in the event of a requested change pursuant to Section 9.5 below at the applicable time). The request must specify all the relevant information, in order to allow the Tender Committee to determine alternative exchange rates. The Tender Committee will consider each request on a case-by-case basis and may issue an Addendum as a result thereof.

5. TECHNICAL PRE-QUALIFICATION REQUIREMENTS

5.1. EPC Expert

5.1.1. Each Participant is required to demonstrate that the EPC Expert on its behalf meets the following requirements:

During the ~~ten~~ fifteen (~~10~~15)[29] years immediately preceding the Pre-Qualification Submission Date, the EPC Expert had Completed, as a Main Contractor ~~under an EPC Contract~~[30], the Design and Construction of Infrastructure Projects, which meet the following criteria:

1. (a) at least two (2) Infrastructure Projects ~~in Israel~~[31], each of a Contract

[28] Addendum No.4
[29] Addendum No.3
[30] Addendum No.7
[31] Addendum No.1

Value of at least two hundred million (200,000,000) NIS~~out of which one is of a Contract Value of at least three hundred million (300,000,000) NIS, and the other of at least two hundred million (200,000,000) NIS~~[32];

or:

(b) at least one (1) Infrastructure Project ~~in Israel~~ [33]of a Contract Value of at least ~~four hundred million (400,000,000) NIS~~ three hundred million (300,000,000) NIS.[34]

2. the referenced Infrastructure Project(s) have been successfully operating for at least twenty-four (24) consecutive months following their Completion.

5.1.2. As shall further be elaborated in the Tender Process Documents, the EPC Expert shall be responsible for the overall management and coordination of all EPC functions of the Project, either as the EPC Contractor itself, or as a member holding directly at least 50% of all the Means of Control in the EPC Contractor.

5.1.3. **Form of Submission**. In order to demonstrate compliance with this Section 5.1 (*EPC Expert*), the EPC Expert and Entity demonstrating experience (if applicable) shall complete, execute and submit Pre-Qualification Form "6".

5.2. **Design Experience Provider**

5.2.1. The Design Experience Provider shall be responsible for the Design of the Facility and shall meet all following cumulative requirements:

5.2.1.1. At least ten (10) years of proven experience in the Design of Process Facilities ~~and/~~or Process Piping Systems.[35]

5.2.1.2. Demonstrated experience in the Design of Process Facilities ~~and/~~or Process Piping Systems, in accordance with one or more ~~all~~ of the following international standards: ASME B 31 group of standards.[36]

- ~~ASME B31.4 (Pipeline Transportation Systems for Liquids and Slurries);~~
- ~~ASME B31.8 (Gas Transmission and Distribution Piping Systems); and~~
- ~~NFPA 58 (Liquefied Petroleum Gas Code).~~

5.2.1.3. Demonstrated experience in the Design of Process Facilities ~~and/~~or Process Piping System ~~that~~which experience satisfies any of the following alternatives:[37]

5.2.1.3.1. Shall[38] have been Completed within the ten (10) years immediately preceding the Pre-Qualification

[32] Addendum No.4
[33] Addendum No.1
[34] Addendum No.4
[35] Addendum No.1
[36] Addendum No.1
[37] Addendum No.3
[38] Addendum No.3

Submission Date, ~~having a cumulatively a~~ with an aggregate Contract Value of not less than 50 million NIS (fifty million New Israeli Shekels)~~.~~, Provided that, at ~~At~~ least one (1) facility shall have been in continuous operation for a period of not less than two (2) consecutive years following Completion~~.~~; or[39]

5.2.1.3.2. (i) shall have been Completed within the fifteen (15) years immediately preceding the Pre-Qualification Submission Date, with an aggregate Contract Value of not less than 50 million NIS (fifty million New Israeli Shekels), provided that at least one (1) facility shall have been in continuous operation for a period of not less than two (2) consecutive years following Completion; and (ii) shall have demonstrable experience in the Design of Process Facilities or Piping Systems, with an aggregate Contract Value of not less than 50 million NIS (fifty million New Israeli Shekels), in respect of which, as of the date of the first publication of the Invitation (i.e. 31.12.2025), the facility is under construction pursuant to a notice to proceed authorizing full construction, or has been in continuous operation for a period of less than twenty-four (24) consecutive months.[40]

~~5.2.1.3.~~ The experience requirement shall be satisfied by meeting either Section 5.2.1.3.1 or Section 5.2.1.3.2. For the avoidance of doubt, under Section 5.2.1.3.2, the requirements set out in subsections (i) and (ii) are cumulative and both must be satisfied.[41]

5.2.2. **Form of Submission**. ~~In order to demonstrate compliance with this Section~~ As shall be further elaborated in the Tender Process Documents, the Eligible Participants will be required to demonstrate to the satisfaction of the Tender Committee that an Entity or Entities comply(ies) with the requirements set forth in ~~In order to demonstrate compliance with~~ this Section 5.2 (*Design Experience Provider*)~~, the Design Experience Provider and Entity demonstrating experience (if applicable) shall complete, execute and submit Pre-Qualification Form "7"~~.[42]

5.3. **Construction Experience Provider**

5.3.1. The Construction Experience Provider shall be responsible for the Construction Works of the Facility and shall meet all following cumulative requirements:

5.3.1.1. At least ten (10) years of proven experience of Construction of Process Facilities ~~and/~~or Process Piping.[43]

5.3.1.2. Demonstrated experience in the Construction of Process

[39] Addendum No.3
[40] Addendum No.3
[41] Addendum No.3
[42] Addendum No.3
[43] Addendum No.1

Facilities ~~and/~~or Process Piping Systems, in accordance with one or more ~~all~~ of the following international standards: ASME B 31 group of standards.[44]

- ~~ASME B31.4 (Pipeline Transportation Systems for Liquids and Slurries);~~
- ~~ASME B31.8 (Gas Transmission and Distribution Piping Systems); and~~
- ~~NFPA 58 (Liquefied Petroleum Gas Code).~~

5.3.1.3. Demonstrated experience in the Construction of Process Facilities ~~and/~~or Process Piping Systems ~~that~~ which experience satisfies any of the following alternatives:[45]

5.3.1.3.1. Shall[46] have been Completed within the ten (10) years preceding the Pre-Qualification Submission Date, ~~having a cumulatively a~~with an aggregate Contract Value of not less than 50 million NIS (fifty million New Israeli Shekels), ~~.~~ provided that ~~A~~at least one (1) facility shall have been in continuous operation for a period of not less than two (2) consecutive years following Completion; ~~.~~ or[47]

5.3.1.3.2. (i) shall have been Completed within the fifteen (15) years immediately preceding the Pre-Qualification Submission Date, with an aggregate Contract Value of not less than 50 million NIS (fifty million New Israeli Shekels), provided that at least one (1) facility shall have been in continuous operation for a period of not less than two (2) consecutive years following Completion; and (ii) shall have demonstrable experience in the Construction of Process Facilities or Piping Systems, with an aggregate Contract Value of not less than 50 million NIS (fifty million New Israeli Shekels), in respect of which, as of the date of the first publication of the Invitation (i.e. 31.12.2025), the facility is under construction pursuant to a notice to proceed authorizing full construction, or has been in continuous operation for a period of less than twenty-four (24) consecutive months.[48]

~~5.3.1.3.~~ The experience requirement shall be satisfied by meeting either Section 5.3.1.3.1 or Section 5.3.1.3.2. For the avoidance of doubt, under Section 5.3.1.3.2, the requirements set out in subsections (i) and (ii) are cumulative and both must be satisfied.[49]

5.3.2. **Form of Submission**. As shall be further elaborated in the Tender Process

[44] Addendum No.1
[45] Addendum No.3
[46] Addendum No.3
[47] Addendum No.3
[48] Addendum No.3
[49] Addendum No.3

Documents, the Eligible Participants will be required to demonstrate to the satisfaction of the Tender Committee that an Entity or Entities comply(ies) with the requirements set forth in~~In order to demonstrate compliance with~~ this Section 5.3~~2~~[50] (*Construction Experience Provider*)~~, the Construction Experience Provider and Entity demonstrating experience (if applicable) shall complete, execute and submit Pre-Qualification Form "8"~~.[51]

5.4. For the avoidance of doubt, the Design Experience Provider and the Construction Experience Provider may be:

5.4.1. The same Entity serving as the EPC Expert, provided that it independently fulfills all the requirements set forth in Sections 5.1, 5.2 and 5.3; or

5.4.2. A single Entity that meets in full the requirements set forth in both Sections 5.2 or 5.3; or

5.4.3. Two separate Entities, each of which fully complies with the requirements of Section 5.2 or Section 5.3, respectively. For the avoidance of doubt, one of these Entities may be the Entity referred to in Section 5.4.1.

5.5. For the avoidance of doubt, the experience required under Sections 5.2.1 and 5.3.1 may be demonstrated, in whole or in part, through the same Projects, provided that each such Project independently satisfies the relevant criteria and standards applicable to the respective Section.

5.6. For the purpose of demonstrating compliance with the Technical Pre-Qualification Requirements, ~~an Experience Provider~~the EPC Expert is allowed to present and rely on the experience of one of the following Entities (in this Section 5.6 an EPC Expert~~Experience Provider~~ relying on the experience of another Entity shall be referred to as a "Relying Entity").[52]

(i) its own experience;

(ii) an Entity that exercises Control over the ~~Experience Provider~~EPC Expert;

(iii) an Entity in which the ~~Experience Provider~~EPC Expert directly holds at least 20% of all Means of Control, provided that the ~~Experience Provider~~EPC Expert was jointly and severally accountable for such Entity; or

(iv) an Entity that is directly or[53] indirectly held by the ~~Experience Provider~~EPC Expert, provided that 100% of the Means of Control of such Entity[54] are Effectively held by the ~~Experience Provider~~EPC Expert[55]; or an Entity that is a sole purpose Entity which was the Main Contractor of the referenced project, provided that the EPC Expert held (directly, or indirectly through a wholly owned sole purpose holding company), at least 30% of the shares of such Entity[56].

[50] Addendum No.1
[51] Addendum No.3
[52] Addendum No.3
[53] Addendum No.7
[54] Addendum No.7
[55] Addendum No.3
[56] Addendum No.7

In the event a Relying Entity requests to demonstrate compliance with the Technical Pre-Qualification Requirements in accordance with the provisions of this Section 5.6, such Relying Entity shall include, in the relevant Pre-Qualification Forms, details as requested therein with respect to the Entity with the applicable experience and the connection between such Entity and the Relying Entity, including a chart describing the structure of holdings.

5.7. The EPC Contractor, O&M Contractor and Experience Providers shall be responsible for obtaining, maintaining and complying with all permits, licenses and approvals required under any applicable Law, including without limitation the Liquefied Petroleum Gas Law and the Gas (Safety and Licensing) (Licensing of Persons Engaged in LPG Works) Regulations, 5766-2006, for the design, construction, operation and maintenance of the Facility.

6. PRE-QUALIFICATION SUBMISSION

6.1. Pre-Qualification Submission Letter

Each Participant shall attach to its Pre-Qualification Submission the Pre- Qualification Submission Letter provided in Pre-Qualification Form "1" **(***THE PRE-QUALIFICATION SUBMISSION LETTER***)** duly completed and signed.

6.2. Description of the Participant, Members, and Guarantors

Each Participant shall submit all of the Pre-Qualification Forms specified in Section 3 (*GENERAL PROVISIONS* RELATING *TO PARTICIPANTS*).

6.3. Receipt for Payment of Participation Fee

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

6.4. Identification of Sensitive or Classified Information

6.4.1. Without derogating from the generality of the provisions of Regulation 21(e) of the Regulations and/or the discretion granted to the Tender Committee thereunder and pursuant to the Pre-Qualification Documents and the provisions of any applicable Law, each Participant shall detail, within Pre-Qualification Form "1" (*THE PRE-QUALIFICATION SUBMISSION LETTER*), 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 mind should not be disclosed to other Participants and the reasons for such assertion of confidentiality for each of the items identified as such. For the removal of doubt, general confidentiality statements will be disregarded. In addition, each Participant shall submit as part of the Pre- Qualification Submission one (1) USB storage device containing a marked copy of the Pre-Qualification Submission pursuant to the provisions of Section 7.7.2(ii) below.

6.4.2. For the avoidance of doubt, the Tender Committee may allow the review of information which the Participant considers to be of a commercially sensitive or confidential nature and to act in accordance with the provisions of Section 8.6 (*Disclosure of Documents*) below.

7. METHOD OF SUBMISSION

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

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

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

Without derogating from the generality of the foregoing, Participants shall submit all applicable Pre-Qualification Forms attached as **Annex C** (Pre-Qualification Forms) to this Invitation.

7.2. No Unauthorized Modification

Participants shall not modify or supplement the instructions of this Invitation. Unauthorized conditions, 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, all in accordance with the rights and prerogatives of the Tender Committee. For the avoidance of doubt, any conditions, 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 2.9 (Requests *for Clarification*) and approved by the Tender Committee in the form of an Addendum, issued in accordance with the provisions of Section 2.10 (*Addenda*), may be deemed as unauthorized and may result in the disqualification of the Pre-Qualification Submission and of the Participant.

7.3. Language of the Pre-Qualification Submission

All Pre-Qualification Submissions, including Pre-Qualification Forms and statements contained therein shall be in English. 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 in English by a Public Notary or any person who is legally qualified by law within his/her domicile to do so (in such case the translation shall be accompanied by a legal opinion explaining the legal basis for the local authentication process)), in which case, for purposes of interpretation, the translation to English shall prevail. Notwithstanding the above, official documents and authenticated certificates of Israeli corporations may be submitted in Hebrew.

7.4. Signing of the Pre-Qualification Submission

7.4.1. Each page of the Pre-Qualification Submission including all Pre- Qualification Forms and appendices shall be duly signed by the authorized signatories of the Participant and each of its Members. Each form of the Pre-Qualifications Forms and any information submitted therein, shall be duly signed by the authorized signatories of the relevant Entity described in such form, as applicable.

7.4.2. Without derogating from the generality of the foregoing, in the event a document or a set of documents consisting part of the Pre-Qualification Submission are set in binders, the r~~R~~elevant[57] Entities which are required to sign on such documents may only sign the first and last pages of each of the binders and clearly indicate the number of pages of such binder.

7.4.3. The Participant shall seal the original and all or each of the copies of the Pre-Qualification Submissions in separate envelopes. The envelopes shall then be sealed in an outer envelope or a box.

7.5. **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.

7.6. **Authorization of Signatures by an Attorney**

Adjacent to each signature (excluding signatures by initials) on the signature page of each Pre-Qualification Form within the Pre-Qualification Submission of the Participant, its Members and Guarantors (if applicable), there shall be a confirmation by an attorney, or any person who is legally qualified by law within his/her domicile to do so, that the signatory is authorized to sign on behalf of such Entity and to commit such Entity for purposes of the Pre-Qualification Form and that the signatory appeared before him/her and, after being cautioned that they are required to state the truth, and that if they fail to do so they shall be liable to the punishments prescribed by law, signed the Pre-Qualification Form in his/her presence.

An Entity who is unbale, pursuant to the law within its domicile, to provide a signature confirmation in the wording provided in the Pre-Qualification Form, is required to request the Tender Committee's consent to use alternative wording, at least thirty (30) days prior to the Pre-Qualification Submission Date (or in the event of a requested change pursuant to Section 9.5 below at the applicable time). The request must specify all the relevant information, and include a legal opinion supporting the request. The Tender Committee will consider each request on a case- by-case basis and may issue an Addendum as a result thereof.

7.7. **Number of Pre-Qualification Submission Copies**

7.7.1. Pre-Qualification Submissions must be submitted in one (1) hard original copy.

7.7.2. In addition, the Pre-Qualification Submission shall include: (i) two (2) USB storage devices each containing a copy of the Pre-Qualification Submission (including the Financial Statements) in PDF format. Such USB storage devices shall also contain the completed Pre-Qualification Forms in WORD format; and (ii) one (1) USB storage device containing a copy of the Pre- Qualification Submission in WORD format (except for the Financial Statements which may be in PDF format) wherein the Participant marked in black, in a manner that the marked information cannot be read, all the information it detailed in Pre-Qualification Form "1" (THE PRE- QUALIFICATION SUBMISSION LETTER) as being commercially sensitive or of a confidential nature and which in its mind should not be disclosed to other Participants (notwithstanding the foregoing and without derogating from Section 6.4 (*Identification of Sensitive or*

[57] Addendum No.6

Classified Information) above, in the event a Participant is of the view that an entire document or Pre-Qualification Form should not be disclosed to other Participants it does not have to mark the whole of such document or form in black).

7.7.3. In the event of a discrepancy between the original hard copy and the scanned copies in the USB storage devices, the original hard copy shall prevail.

7.8. **Sealing and Marking of Pre-Qualification Submissions**

7.8.1. The Pre-Qualification Submissions shall be submitted at the allocated tender box to be placed in the following address:

Private Public Partnerships Division, Inbal Insurance Company Ltd., Inbal House, 3 Arava St., Ground Floor, P.O.B. 282, Airport City, Ben-Gurion Airport 7015103.

7.8.2. Each envelope or box submitted as part of the Pre-Qualification Submission shall be clearly marked with the following words:

'Pre-Qualification Submission for Pre-Qualification Process No. 1/2025 in relation with a Tender for the Finance, Design, Construction, Operation and Maintenance of an LPG Storage Facility at Yavor, submitted by [*the name of the Participant*]'. No other details shall be indicated on the outer envelope or box.

7.9. **Pre-Qualification Submission Date**

7.9.1. Without derogating from the Provisions of Section 2.10 (*Addenda*) above, Pre-Qualification Submissions should be submitted at the address provided in Section 7.8 (*Sealing and Marking of Pre-Qualification Submissions)* above on the date designated for such submission, as set forth in Section 1.6 (*Anticipated Schedule*) above, between the hours 09:00 (9 a.m.) – 14:00 (2 p.m.) (ISR time) (the "**Pre-Qualification Submission Date**").

7.9.2. 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.

7.10. **Opening of Pre-Qualification Submissions**

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

8. **REVIEW AND EVALUATION OF PRE-QUALIFICATION SUBMISSIONS**

8.1. **Review and Evaluation by the Tender Committee**

8.1.1. 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 requirements in the Pre-Qualification Documents, including all Financial Pre- Qualification Requirements.

8.1.2. The Pre-Qualification Submissions will not be graded by the Tender Committee. Pre-Qualification Submissions shall either "pass" or "fail" the Pre-Qualification Process.

8.2. **Requests for Clarifications**

8.2.1. Without derogating from any of its rights under the Pre-Qualification Documents and any applicable Law, the Tender Committee, at its sole discretion, may

conduct an independent evaluation in connection with any Pre-Qualification Submission. As part of such evaluation 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 8.2.2.

8.2.2. 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.

8.2.3. Participants shall comply with the requests of the Tender Committee and shall submit all requested clarifications and additional information by email and/or in original hardcopy to be delivered by hand, as to be determined by the Tender Committee at its sole discretion, within the time period which shall be stipulated by the Tender Committee.

8.2.4. Such requests for clarifications from Participants will be in writing and delivered to the Participants by email, and the receipt thereof shall be confirmed by the Participant by return email, to the address noted in Section 2.9.1 above, within forty-eight (48) hours of receipt, all without derogating from the right of the Tender Committee to set different arrangements for clarifications, approvals and submissions.

8.2.5. The responses of Participants to the requests for clarifications from the Tender Committee will 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.

8.2.6. The Tender Committee may exercise its right under this Section 8.2 (*Requests for Clarifications*) at its sole discretion and any number of times during the evaluation of the Pre-Qualification Submissions.

8.2.7. <u>Deviation</u>

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:

8.2.7.1. disqualify the Participant and the Pre-Qualification Submission;

8.2.7.2. ignore the unauthorized modification or the Deviation or any part thereof;

8.2.7.3. deem the unauthorized modification or the Deviation or any part thereof as a technical error;

8.2.7.4. request of the Participant to amend the unauthorized modification or the Deviation by resubmitting its Pre-

Qualification Submission or any part thereof, or by providing a notice of absolvent to the Tender Committee, or by any other means deemed necessary in the opinion of the Tender Committee.

It is hereby clarified that 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 8.2.7.1-8.2.7.4 In the event that a Participant refuses to comply with a request of the Tender Committee, without derogating from any of its other rights pursuant to the provisions of the Pre-Qualification Documents or under applicable Law, the Tender Committee may disqualify the Participant's Pre-Qualification Submission. Under exceptional circumstances, the Tender Committee may amend or waive any requirement herein following the Pre-Qualification Submission Date, if the Tender Committee is of the opinion that it is beneficial for the Project.

8.2.8. The Tender Committee may request Participants to provide clarifications which are necessary in the opinion of the Tender Committee for the evaluation of the Pre-Qualification Submission or any part thereof.

8.3. **Announcement of Eligible Participants**

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

8.3.2. Without derogating from the generality of the provisions of Section 9.3 (*Reservation of Rights*) below, the Tender Committee intends to issue the Tender Process Documents to the Eligible Participants, who will be allowed to submit their Bids in accordance with the provisions of the Tender Process Documents.

8.3.3. The Pre-Qualification Submission shall be deemed an integral part of the Bid submission submitted by any Eligible Participant (to the extent that such was submitted).

8.3.4. 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, EPC Expert and Guarantors thereof) to all Participants and in a press release.

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

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

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

8.4.2. The Tender Committee reserves the right to reject a Pre-Qualification Submission if the Tender Committee is of the opinion that, based on the information included in its Pre-Qualification Submissions, including without limitation financial information, the Participant is prima facie unable to execute

the Project.

8.4.3. Without derogating from the rights of the Tender Committee pursuant to the provisions of the Pre-Qualification Documents and the Law, the Tender Committee reserves the right to waive or amend any clerical error, arithmetic error or accidental omission in the Pre-Qualification Submission.

8.4.4. Without derogating from the rights of the Tender Committee pursuant to the provisions of the Pre-Qualification Documents and the Law, 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 the Pre-Qualification Documents, or which are partial, reserved, lacking, conditional, or are false or based on false or misleading information.

8.4.5. The Tender Committee may disqualify any Participant, or impose any condition 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:

8.4.5.1. Any changes to a Participating Entity, or to a Member's Anticipated Holdings in the Participant, without the prior approval of the Tender Committee;

8.4.5.2. The commencement of insolvency, receivership, liquidation or reorganization proceedings against a Participating Entity 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;

8.4.5.3. The commencement of self-liquidation or bankruptcy proceedings and/or cease of activity by a Participating Entity;

8.4.5.4. The commencement of mergers proceedings and/or re-organization proceedings by a Participating Entity, without the prior written approval of the Tender Committee;

8.4.5.5. In the event that a Relevant Entity has been convicted of an Offence with respect to which the relevant statute of limitation period [תקופת ההתיישנות] and/or deletion period [תקופת המחיקה] pursuant to the Criminal Information Law (or if applicable any equivalent foreign law) – has not yet expired, or an indictment (criminal charges) with respect to any Offence has been served against it, or an investigation with respect to any Offence is being conducted against it, with respect to which the relevant period pursuant to the Criminal Information and Rehabilitation Regulations (Restriction on the Disclosure of Information) (or if applicable any equivalent foreign law) – has not yet expired.

In making its decision based on this section 8.4.5.5, the Tender Committee shall take into account, among other things, the considerations set forth in the Criminal Information Law, the Criminal Information and Rehabilitation of Offenders Regulations (Provision of Information from the Criminal

Record for the Purpose of Entering into a Contract to Execute a Transaction within the Framework of a Tender), 5785-2025, and any other applicable Laws;

8.4.5.6. In the event that the Tender Committee finds that any Criminal Information Affidavit does not match the criminal information in the criminal record [המרשם הפלילי] or police record [המרשם המשטרתי] (unless such information was unknown to the relevant party);

8.4.5.7. 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;

8.4.5.8. In the event that any Participating Entity or an Interested Party thereof, including the office holders thereof involved in the Pre-Qualification Process, in the Tender Process or in the Project (including individuals), is or becomes a Declared Entity or a Related Entity of a Declared Entity;

8.4.5.9. Any engagement with Advisors other than in accordance with the provisions of Section 2.14 (*Advisors to the Tender Committee*) above;

8.4.5.10. Any event which has an adverse effect on the ability of the Participant or any other Entity demonstrating compliance with the Pre-Qualification Requirements, to execute the Project, in the opinion of the Tender Committee;

8.4.5.11. Any material breach of the provisions of the Pre-Qualification Documents 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 or collision with other Participants;

8.4.5.12. Any material change in 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;

8.4.5.13. The Financial Statements of a Participating Entity, which were submitted in accordance with Section 4.1.4 (*Reliance on a Guarantor*) above, include a notice by an auditor with respect to the ability of such Entity to perform its activity;

8.4.5.14. A change in circumstances following which a Participating Entity has a “going concern notice” in its most recent Financial Statements;

8.4.5.15. As a result of any national security or foreign affair considerations, as to be determined by the Tender Committee at its sole discretion;

8.4.5.16. In the opinion of the Tender Committee, the leverage or liquidity

position of a Participating Entity may have an adverse effect on the ability of the Participant to execute the Project, including, without limitation, obtain the necessary financing for the Project.

8.4.5.17. Any reason for which the Tender Committee deems that a Participating Entity will not be capable of executing the Project, should it be declared the Successful Bidder, or any other event or exceptional circumstances which the Tender Committee may consider (at its sole discretion), as justifying disqualification of the Participant (including circumstances which materially and adversely affect, a Participating Entity's ability to execute the Project);

8.4.5.18. Any other reason for which the Tender Committee deems that a Participant is not eligible to be announced as the Successful Bidder, including due to dishonesty of such Participant during the Pre-Qualification Process. The Tender Committee reserves its right to take any action, at its sole discretion, with respect to dishonesty of a Participant.

The Participant shall be required to notify the Tender Committee of the existence of any of the events described in Section 8.4 (*Rejection of the Pre-Qualification Submissions*) within a period of time reasonable under the circumstances. In addition, the Tender Committee may initiate and request the submission by the relevant Participant of applicable information with respect to any of the above. The Tender Committee may base its decision under this Section 8.4 (*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, as the Tender Committee deems necessary.

8.5. Intended Decision

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 the participation of a Participating Entity pursuant to the provisions of Section 8.4 (*Rejection of the Pre-Qualification Submissions*), the Tender Committee will allow such a Participant or Participating Entity (as applicable) to present its case, verbally or in writing as to be determined by the Tender Committee, with respect to such intended decision.

8.6. Disclosure of Documents

8.6.1. In accordance with the provisions of regulations 21(e) and 21(f) of the Regulations, each Participant shall be entitled to review the relevant protocols of the Tender Committee, correspondences with the Eligible Participants, opinions and any Pre-Qualification Submissions submitted by other Eligible Participants and to receive a copy thereof.

8.6.2. Participants shall not be entitled to review Pre-Qualification Submissions submitted by other Eligible Participants before a decision is issued by the Tender Committee with respect to those parts of the Pre-Qualification Submissions

which are commercially sensitive or confidential under this Invitation or Law. The procedure (including the time schedule), with respect to disclosure of documents and review by other Participants shall be determined solely by the Tender Committee.

8.6.3. The Tender Committee shall evaluate, as it deems necessary, the commercially sensitive or confidential nature of parts of the Pre- Qualification Submission which were identified as such by the Participant in accordance with the provisions of this Invitation. The decision of the Tender Committee with respect thereto will be issued to such Participant.

8.6.4. Participants shall not be entitled to claim that any part of the Pre- Qualification Submission, other than those parts identified by them in the Pre-Qualification Submission as being of a commercially sensitive or confidential nature, cannot be reviewed by other Participants and each Participant shall be deemed to have waived any claims it may have with respect thereto.

8.6.5. A Participant shall not be entitled to review information included in the Pre-Qualification Submissions of other Participants, which it identified to be of a commercially sensitive or confidential nature in its own Pre-Qualification Submission, unless otherwise determined by the Tender Committee. The foregoing shall apply, even in the event that the information identified by a Participant as commercially sensitive or confidential was not approved as such by the Tender Committee and even if the other Participants have not claimed that such part of the Pre-Qualification Submission is commercially sensitive or confidential.

8.6.6. In accordance with the Criminal Information Law, and the Criminal Information and Rehabilitation of Offenders Regulations (Provision of Information from the Criminal Registry for the Purpose of Entering into a Contract for the Execution of a Transaction within the Framework of a Tender), 5785-2025, Participants and Participating Entities shall not be entitled to review criminal information pertaining to other Entities (including Entities that participated in the Pre-Qualification through the same Pre-Qualification Submission), including, without limitation, the Criminal Information Affidavit, even if such information influenced the Tender Committee's decisions.

9. THE TENDER PROCESS

9.1. Issuance of the Tender Process Documents; Update Statement

9.1.1. General

9.1.1.1. Without derogating from the generality of the provisions of the Tender Process Documents, each Participating Entity is required to provide a statement detailing any and all changes with respect thereto, which occurred after the Pre-Qualification Submission Date, immediately when such changes occur, or at the latest within its Bid submission. 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 foregoing, the Tender Committee may request all or any Eligible Participants to submit an Update Statement at any time.

9.1.1.2. The Tender Committee will review the information provided in the Update Statement and, without derogating from its rights under Law, shall be entitled to request a Participant to provide further clarifications and/or documents and/or any other information as shall be deemed necessary at the sole discretion of the Tender Committee, in order to examine and evaluate the Update Statement. The Tender Committee may, at any stage, disqualify any Eligible Participant in the event that such Eligible Participant no longer meets the requirements of the Pre-Qualification Documents, or impose any condition or instruction with respect to its participation in the Tender Process at such time as shall be suitable by the Tender Committee.

9.1.1.3. The Tender Committee reserves the right to evaluate the Update Statement, inter alia, the repercussions thereof on the Participant's eligibility, at any time, at its sole discretion. It is hereby clarified that the refraining of the Tender Committee from evaluating the Update Statement upon its receipt shall not derogate from the Tender Committee's right to disqualify the Participant or to impose any condition or instruction with respect to its participation in the Tender Process due to a change specified in the Update Statement, and the Eligible Participant shall not have any claim against the Tender Committee with respect thereto.

9.1.2. Updated Financial Statements

9.1.2.1. In addition to the Update Statement, it is expected that each Participant shall be required to submit the most recent available audited Financial Statements of its Members and the Guarantor(s), as applicable (the "**Updated Financial Statements**").

9.1.2.2. The Tender Committee shall evaluate the information in the Updated Financial Statements and, without derogating from its rights under Law, may request an Eligible Participant and/or any of its Members or Guarantors to clarify, complete or add any information or documents, as may be required, at its sole discretion, for the review of the Updated Financial Statements. The Tender Committee shall be entitled to disqualify any Eligible Participant, in any stage, in the event that such Eligible Participant no longer meets the requirements of this Invitation 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 execute the Project arise following the review of the Updated Financial Statements of any of the Members or the Guarantor(s).

9.1.2.3. For the avoidance of doubt, nothing in the foregoing shall derogate from or limit the discretion of the Tender Committee in the occurrence of a material adverse effect in the market conditions.

9.2. Formation of a Special Purpose Vehicle

9.2.1. 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 Special Purpose Vehicle, 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), all in accordance with the provisions of the Tender Process Documents.

9.2.2. The shares and/or other interests in this SPV, as applicable, 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 and/or the holdings of other interests by the Members in the SPV, as applicable, (or by the Member if the Participant was a single Entity) shall be as provided in Pre-Qualification Form "2" (THE PARTICIPANT), all as shall further be detailed in the Tender Process Documents.

9.3. Reservation of Rights

9.3.1. All Participants acknowledge that the Project description as specified in this Invitation is general and indicative only. All Participants further acknowledge that at the date of issuance of this Invitation, the Project is not completely formulated and the Tender Process Documents have not been completed and/or approved. The issuance of this Invitation is not intended to give rise to or create any representation, undertaking or warranty on behalf of the Tender Committee or anyone on its behalf with respect to the Project. The Tender Committee reserves the right to update, amend or change the Project, including the site of the Project, the required works and services for the Project, general conditions for the execution of the Project and the selection of Eligible Participants, including determining additional pre-qualification requirements or minimum requirements, whether as part of the Pre-Qualification Process or the Tender Process.

9.3.2. For the avoidance of doubt, without derogating from the provisions of the Pre-Qualification Documents, 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 or any future proceedings which will be conducted with respect thereto, including the Tender Process.

9.3.3. It is further clarified that the issuance of this Invitation is not intended to guarantee the initiation, execution or the implementation of the Project or any part thereof.

9.3.4. It is expressly understood that any reliance by any Entity or Participant on any information in the Pre-Qualification Documents, or any information provided or which will be provided by the Tender Committee or anyone on its behalf, including any assumption, conclusion, interpretation, intention or information with respect to the Project and the Tender Process, is at the sole risk of the Entity or Participant, and such shall not have any claim against the Tender Committee or anyone on its behalf with respect thereto. The Tender Committee and anyone on its behalf, shall not be responsible in any respect to any loss or damage

whatsoever suffered by any Entity and/or Participant and/or anyone on their behalf, by reason of any assumption, conclusion or reliance on the information contained in this Invitation in connection therewith, or any action or forbearance in reliance thereon.

9.3.5. Without derogating from the generality of the foregoing, the Tender Committee reserves the right not to proceed with this Pre-Qualification Process, or with the Tender Process for the execution of 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.

9.3.6. Under the circumstances described herein, the Tender Committee or anyone on its behalf shall not be responsible in any respect to any loss or damage whatsoever suffered by any Entity or Participant and/or anyone on their behalf, including 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 or the Participant, their employees, officers, agents, or any other persons for whom the Entity or Participant may be contractually or legally responsible or accountable.

9.3.7. The Tender Committee or anyone on its behalf may publish a new invitation to pre-qualify or other proceedings with respect to the Project or any part thereof, which may include other pre-qualification requirements, or require additional pre-qualification or minimum requirements in the Tender Documents, or invite or not the Participants to take part in such process, or execute the Project or any part thereof, in any other way deemed appropriate.

9.4. **Prerogatives of the Tender Committee**

Without derogating from any provision under the Tender Documents or any applicable Law, the Tender Committee reserves the right to act upon any of the following prerogatives, whether at the Pre-Qualification Process or at the Tender Process, and the Tender Committee or anyone on its behalf shall not be responsible in any respect to any loss or damage whatsoever suffered by any Entity or Participant as a consequence of exercising such prerogatives.

9.4.1. The Tender Committee reserves the right to determine or amend the requirements of the Pre-Qualification Process and the Tender Process, at any stage.

9.4.2. Without derogating from the foregoing, the Tender Committee may, *inter alia*, determine new technical requirements and/or financial requirements or any other requirements it deems necessary under the circumstances, and require a change in the composition of the Participant and/or Member and/or Experience Provider.

9.4.3. The Tender Committee reserves 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.

9.4.4. It is hereby clarified that 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.

9.4.5. The Tender Committee may exercise any of the prerogatives pursuant to this Section 9.4 (Prerogatives of the Tender Committee) at any time (including following the issuance of the Tender Process Documents), up until Bid submissions.

9.4.6. For the avoidance of doubt the Tender Committee shall not be obligated to exercise any of the prerogatives pursuant to this Section 9.4 (*Prerogatives of the Tender Committee*).

9.5. **Changes to a Participant/Eligible Participant, Member, Guarantor or Experience Provider**

9.5.1. 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 replace or add a new Member, and/or change the Anticipated Holdings in the Participant or Eligible Participant (as applicable), including following the Pre-Qualification Submission Date, provided all the following conditions are met:

9.5.1.1. The Participant or Eligible Participant (as applicable) submitted, by the earlier of: (a) the time frame specified by the Tender Committee in response to the request; and (b) one (1) month prior to the Bid Submission Date (except for the approval of the Competition Authority pursuant to the Law, to the extent required, which may be submitted seven (7) days prior to the Bid Submission Date), all the documents and information required by the Tender Committee in order to evaluate the request, including the most recent Financial Statements of the Members and the Guarantors, in accordance with the provisions of Sections 4.2 and 7.3 of the Invitation, *mutatis mutandis*; and

9.5.1.2. Unless expressly specified in the Invitation otherwise, the new Member complies with the applicable provisions of the Invitation, including without limitation Sections 3.5, 3.8, 3.9 and 4 thereof; and

9.5.1.3. At least one (1) of the following conditions apply:

9.5.1.3.1. The changes in the Anticipated Holdings in the Participant or Eligible Participant (as applicable) are between Original Members of the Participant or Eligible Participant (as applicable); or

9.5.1.3.2. The Original Member(s) of the Participant or Eligible Participant (as applicable) shall continue to hold (directly or indirectly), individually or collectively, at least fifty percent (50%) of the Anticipated Holdings in the Participant or Eligible Participant (as applicable); and have received the approval of the Competition Authority pursuant to the Law (or submitted to the Tender Committee a legal opinion confirming that in the given circumstances the approval of the

Competition Authority is not required pursuant to the Law); or

9.5.1.3.3. The 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 new Member, based on the new Member's most recent Financial Statements, or in the event that the 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.

9.5.1.3.4. Two (2) or more Eligible Participants shall request to act jointly as a single Eligible Participant and have received the approval of the Competition Authority pursuant to the Law (or have submitted to the Tender Committee a legal opinion confirming that in the given circumstances the approval of the Competition Authority is not required pursuant to the Law).

9.5.2. The Tender Committee may reject a request or impose any conditions it deems necessary if it is of the opinion that: (a) any of the conditions detailed in Section 9.5.1 are not met; or (b) a Member's and/or Guarantor's most recent financial statements, raise concerns with respect to the ability of the applicable Entity to perform its activity, or the ability of the Participant or Eligible Participant (as applicable) or such Entity to comply with the applicable provisions of the Tender Documents, including without limitation with respect to the Shareholders' Investment and the achievement of Financial Closing; or (c) the change has a negative effect on the Tender, including without limitation on the number of Bids that will be submitted in the Tender Process.

9.5.3. 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 replace ~~an Experience Provider~~the EPC Expert[58] following the Pre-Qualification Submission Date and prior to the Bid Submission Date, provided all the following conditions are met:

9.5.3.1. The Participant or Eligible Participant (as applicable) submitted, by the earlier of: (a) the time frame specified by the Tender Committee in response to the request; and (b) one (1) month prior to the Bid Submission Date, all the documents and information required by the Tender Committee in order to evaluate the request.

9.5.3.2. The new ~~Experience Provider~~EPC Expert[59] complies with the applicable provisions of the Invitation, including without limitation

[58] Addendum No.3
[59] Addendum No.3

Sections 3.5, 3.8, 3.9, and 5 thereof and the applicable provisions of the Tender Process Documents.

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Annex A – General Description of the Project

General Background:

LPG (Liquefied Petroleum Gas, also known as cooking gas) is used in residential households in Israel, in the business sector, in public institutions (including essential services such as hospitals and nursing homes), in industry, and in agriculture. As of the date of the publication of the Invitation for Pre-Qualification, the Israeli economy is supplied with LPG from two sources: (i) domestic production from the refineries located in Haifa and Ashdod ("**Bazan**" and "**Baza**", respectively), and (ii) importation via the Ashkelon port.

In March 2022, the Government of Israel adopted decision No. 1231, the objective of which is to advance a comprehensive strategy for the development and advancement of the Haifa Bay area. A principal component of the aforementioned strategy is the removal of petrochemical and chemical industrial activities from the Haifa Bay and the closure of Bazan – aimed at improving the quality of life in the region, altering prevailing demographic and socio-economic trends in the bay, reducing reliance on fossil fuels, and achieving the Government's renewable energy targets.

In order to safeguard the energy security of the State of Israel and to ensure the uninterrupted, proper, and continuous operation of the energy sector subsequent to the closure of Bazan, the Government of Israel seeks to promote, among others, LPG import, processing, and storage infrastructures in the northern region of the State of Israel.

The Project, initiated by the Government of the State of Israel, through the Interministerial Tender Committee, is a Build, Operate and Transfer (BOT) project for the financing, design, construction, operation, maintenance, and transfer (at the end of the concession period) of an LPG storage facility with a maximum capacity of 20,000 tons of LPG, to be situated at the Yavor Site, as shall be further detailed in the Tender Process Documents.

Statutory Framework:

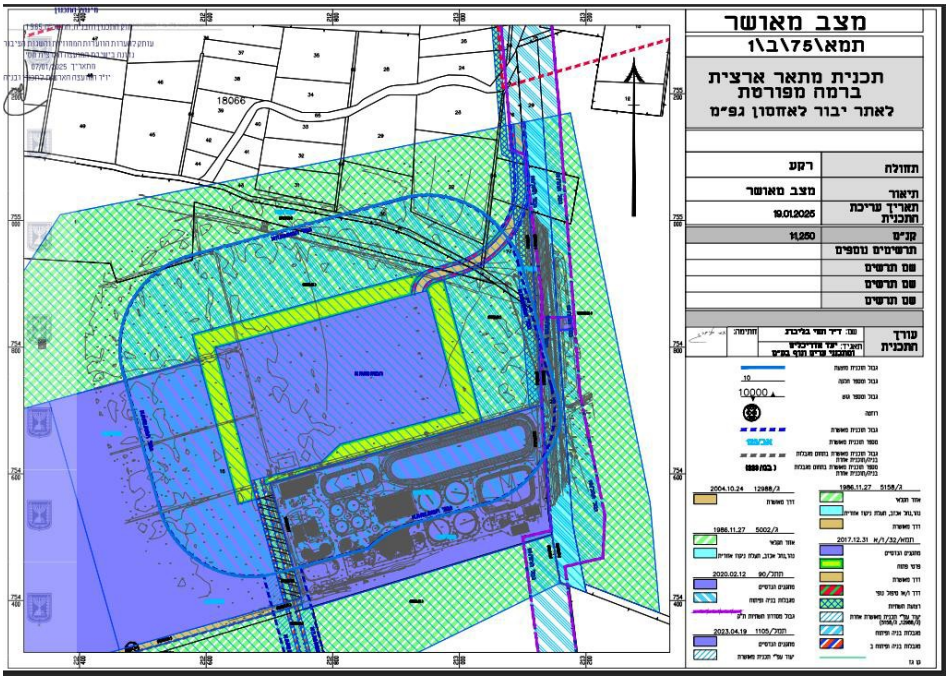
The Project is established within the framework of, and in accordance with, the provisions of National Outline Plan 75/B/1.

The National Outline Plan documents are available (in Hebrew) at:

https://mavat.iplan.gov.il/SV4/1/2005329026/310

The Site:

The Facility is designated to be located at the Yavor Site, within the jurisdiction of the Mateh Asher regional council, situated in the western Galilee region of northern Israel.



The area size defined by the National Outline Plan for this project is approximately 310.9 dunams.

The Site is adjacent to a wastewater treatment facility, to which a dedicated strip of subterranean infrastructure originating from the refineries in Haifa shall be connected, traversing agricultural lands in proximity to Road 6/70.

The Site shall be connected to Road No. 85 by means of an access road.

Scope of the Project:

As shall further be elaborated in the Tender Process Documents, the Facility shall possess a storage capacity of up to 20,000 tons of LPG. It is hereby emphasized that the State may

determine in the Tender Process Documents that the full storage capacity need not be constructed ab initio and shall, subject to the requirements and approval of the State, be developed in phases.

The Facility shall be complete, and include all required equipment, materials, works, infrastructures and any other elements necessary to ensure the proper and continuous functioning of the Facility in accordance with the Tender Process Documents and any applicable Law.

The Facility shall include, inter alia, the following infrastructure and systems:

1) Mounted storage tanks with the required capacity.
2) LPG loading and unloading stations for road tankers.
3) Plant facility for the re-filling of portable tanks.
4) All electro-mechanical systems necessary for the operation of the Facility, including but not limited to pumps, compressors, plumbing, instrumentation and control.
5) All peripheral infrastructure, including but not limited to safety and firefighting systems, security systems, electrical infrastructure, instrumentation and control.
6) Support buildings and utilities, including but not limited to management offices, maintenance buildings, control rooms, parking areas for private vehicles and road tankers, open storage areas, warehouses and other ancillary structures.

The scope of services shall include, among others, the storage of LPG reserves for emergency events and the dispensing of LPG.

The Successful Bidder shall be solely responsible for professionally and diligently executing the Project in accordance with the Tender Process Documents and any applicable Law and carry out all works and perform all actions required for this purpose.

The commercial operating framework, including the scope of operation services and works, will be published as part of the Tender Process Documents.

Annex B – Advisors to the Tender Committee

Arnon, Tadmor-Levy, ~~Law Firm~~(Company No. 513311175), Legal Advisors[60]

Goldfarb Gross Seligman, ~~Law Offices~~(Partnership No. 540113743)[61], Legal Advisors[62]

M.L.G.R – Urban, Transportation & Infrastructure Planning & Projects Management Ltd., (Company No. 514437094), Statutory Advisors[63]

~~BK Management and consulting~~ Avi Bizman Financial Consulting Ltd. (Company No. 514613579)[64], Financial Advisors[65]

Adan – Technical and Economic Services Ltd., (Company No. 511309957),[66] Technical Advisors[67]

"PAZ" Engineering and Management (1980) Ltd., (Company No. 510861768), Technical Advisors[68]

[60] Addendum No.4
[61] Addendum No.4
[62] Addendum No.1
[63] Addendum No.4
[64] Addendum No.4
[65] Addendum No.1
[66] Addendum No.4
[67] Addendum No.1
[68] Addendum No.4

Annex C – Pre-Qualification Forms

Incorporated herein by reference

Annex D – Form of Participants' Requests for Clarification of the Tender Documents

Incorporated herein by reference