

The following translation is intended solely for the convenience of the reader. This translation has no legal status and although every effort has been made to ensure its accuracy, the ISA does not assume any responsibility whatsoever as to its accuracy and is not bound by its contents. Only the original Hebrew text is binding and reader is advised to consult the authoritative Hebrew text in all matters which may affect them.

Securities Regulations (Setting Period for Listing on a Stock Exchange Abroad) 5761-2000

By virtue of my powers under section 35Q of the Securities Law 5728-1968 (hereafter: the Law), I make these regulations:

Definitions

1. In these regulations –
 "**the shares**" – shares of a foreign body corporate of the category listed for trading on a Stock Exchange abroad;
 "**value of the shares**" – the average of the closing prices of the shares, as determined on the Stock Exchange abroad during 20 consecutive days on which trading in the said shares took place, or on the days on which trading in the said shares took place if 20 days have not yet passed since they were first listed for trading on the Stock Exchange abroad, the last of those days being the day before the day of the registration document's publication – multiplied by the number of shares, as it was on the last trading day before the day of the registration document's publication; in respect of a body corporate, the shares of which were first listed for trading on the day of the registration document's publication or on the day before that – the opening price of the shares on the first trading day on the Stock Exchange abroad, multiplied by the number of shares, as it was on that day.

Minimum period – Stock Exchange abroad listed in Schedule Two or in Schedule Three

2. For the purposes of section 35Q of the Law, the period during which the securities are listed for trading on a Stock Exchange abroad that is listed in Schedule Two or in Schedule Three of the Law shall be one year, except if shares of that body corporate are listed for trading on that Stock Exchange abroad and the value of the shares is at least \$ 150 million.