

חתימת מסמך

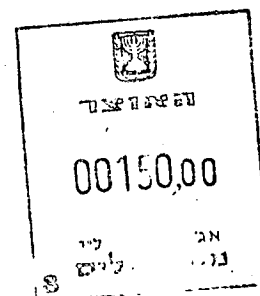
THE COMPANIES ORDINANCE 11.68

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION 49407

of

EILAT-ASHKELON PIPELINE COMPANY LTD.



(1-30)0155	המועד	17
מסמך זה יחיד		
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1. The name of the company is: EILAT-ASHKELON PIPELINE COMPANY LTD.
and in Hebrew: חברת קו צינור אילת אשקלון בע"מ

2. The objects for which the Company is established are:

- (a) TO carry on business in Israel and elsewhere as transporters, conveyors and carriers of petroleum by pipeline or other means of conveyance, and as operators, managers and controllers of pipelines for the carriage of petroleum.

In this Memorandum the term "petroleum" means any petroleum fluid, whether liquid or gaseous, and includes oil, natural gas, natural gasoline, condensates and related fluid hydrocarbons and also asphalt and other solid hydrocarbons when dissolved in and producible with fluid petroleum, as well as all derivatives of petroleum;

- (b) TO purchase or otherwise acquire and to take on lease, hire or licence and to construct, equip, lay, operate, maintain, manage, control, enlarge, alter, sell or otherwise dispose of any overland, subterranean or submarine pipelines and all appurtenances relative thereto for gathering, pumping, transmitting, transporting, refining, storing, loading, unloading, and including pumping stations, sealines, terminals, storage tanks and reservoirs or all works for use in connection with the said pipelines;

- (c) TO purchase or otherwise acquire and to sell and dispose of or deal with concessions, sub-concessions, licences, rights, facilities and privileges and any undertakings connected therewith, and to work, exercise, develop and turn to account all such concessions, sub-concessions, licences, rights, facilities, privileges and undertakings as aforesaid;

- (d) TO construct ports necessary to the business of the Company, to lay mooring, guiding and lighted buoys, establish shore marks and lights, breakwaters, jetties, wharves and submarine loading-lines, to undertake dredging works and such works of arrangement, conservancy, sanitation and maintenance for the efficient working of such ports;



משרד המבחן והחקיקה
מחלקת המבחן והחקיקה
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כ"ב

- (e) TO carry on business in Israel and elsewhere as importers and exporters of petroleum;
- (f) TO carry on business as owners of tankers and other vessels, sea and aircraft, and land vehicles of any kind, and to construct, purchase, hire or otherwise acquire, operate, maintain, control, manage or otherwise use, sell, charter or otherwise dispose of and turn to account any tankers, vessels, sea and aircraft and land vehicles of any kind and other means of transportation by water, air and land, and the equipment, adjuncts and accessories thereof;
- (g) TO provide and maintain bunkering service for ships;
- (h) TO provide marine services to tankers, including inter-alia docking, mooring, guiding, pilotage and any other services customarily supplied to tankers at ports;
- (i) TO levy port, harbour, lights, buoyage, anchorage, towage, mooring, pilotage, wharfage, crantage and any other dues or charges on ships entering or leaving ports;
- (j) TO carry on business of suppliers of water and fuel to ships and bunkerers and ship chandlers and ships store merchants and purveyors of food and supplies of any kind whatsoever;
- (k) TO purchase or otherwise acquire and to take on lease, hire or licence and to equip, lay, operate, maintain, manage, control, sell or otherwise dispose of or deal with any railway sidings, spurs and branches, decauville railways and tramways and other means of transportation and land owned or controlled by the Company and any wharves, docks, harbours, jetties, piers, elevators, terminal facilities, bonded and other warehouses, cold stores and other works capable of being used in connection with the Company's business;
- (l) TO purchase or otherwise acquire and to take on lease, hire or licence and to construct, equip, lay, operate, maintain, manage, control, sell or otherwise dispose of or deal with telegraph and telephone communication systems, telecommunications, teleprinters, telegraph and wireless transmitting and receiving stations (including mobile radio units) and other instruments that may be necessary or convenient in connection with the Company's business;
- (m) TO purchase or otherwise acquire and to take on lease, hire or licence and to hold and develop and to sell or otherwise dispose of any lands or buildings, wherever situate, and any rights or interest therein or connected therewith, and all other property of any character, whether movable or immovable in possession or in action present or future, and to drain, level, plant, cultivate or otherwise improve such land or any part thereof, and to erect thereon houses, flats, factories, warehouses, offices, laboratories, workmen's dwellings, and to furnish and equip the same;

8.3



- (n) TO purchase or otherwise dispose of or to take on lease, hire or licence and to construct, equip, lay, operate, maintain, manage, control, sell or otherwise dispose of or deal with all buildings, boilers, engines, dynamos, cables, mains, pipes and other plant, machinery, works, apparatus and things which may be necessary or convenient for the manufacture, supply and distribution of electrical energy or gas for the business of the Company;
- (o) TO purchase or otherwise acquire and to take on lease, hire or licence and to drill, equip, operate, maintain, manage, control, sell or otherwise dispose of or deal with waterlines, waterworks, wells, pools, mains, pipes, channels, water equipment, and to carry out and do all other things that may be necessary or convenient, to acquire water and water stores, storing, selling, supplying, measuring and distributing water which may seem to the Company necessary or in any other way useful to carry out the business of the Company;
- (p) TO acquire and carry on all or any part of the business or property and to undertake any liabilities of any person, firm, association or company, possessed of property suitable for any of the purposes of the Company or carrying on any business which the Company is authorized to carry on, and as the consideration for the same to pay cash or to issue any shares, stocks or obligations of the Company, whether as fully paid or as otherwise;
- (q) TO enter into partnership or into any arrangement for sharing profits, union of interest, cooperation, joint adventure, reciprocal concession, or arrangement for rendering or receiving any services with any firm, association or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which the Company is authorized to carry on or engage in;
- (r) TO take or otherwise acquire, and hold shares, debentures, debenture stock or other securities in any other company having objects altogether or in part similar to those of the Company and to amalgamate with any company having objects similar to those of the Company;
- (s) TO enter into any arrangement with the Government of Israel or any other Government or authority, supreme, municipal, local or otherwise, or with any person, firm, association, company, chamber of commerce, chamber of trade, or institution, and to obtain any rights, grants, decrees, powers, claims, contracts, arrangements, options, concessions, subconcessions, licences and privileges which may seem conducive to the Company's objects or any of them and on such terms as may be thought fit;
- (t) TO apply for, purchase or otherwise acquire any patents, patent rights, trade marks, brands, brevets d'invention, registered designs, patterns, licences and the like protection or rights conferring an exclusive or non-exclusive or limited right to use any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, and to use, exercise, develop, grant licences in respect of, or otherwise turn to account the rights and information so acquired;



- (u) TO borrow or raise or secure payment of money in such manner as the Company shall think fit, and for those or other purposes to mortgage, pledge, charge or otherwise encumber the undertaking and all or any part of the property, assets and rights of the Company present or after acquired, including uncalled capital, and to create, issue, make, draw, accept, discount, endorse and negotiate perpetual or redeemable debentures or debenture stock, bonds or other obligations, bills of exchange, promissory notes, cheques, dock warrants, bills of lading or other negotiable instruments or securities, and to purchase, redeem or pay off any such securities and to arrange for the financing of any consignment of goods and merchandise which may seem capable of being used for any of the purposes of the Company or the raising of money upon the same in such manner as may be thought fit;
- (v) TO lend and advance money or give credit to and guarantee the debt and contracts of such persons, firms and companies, and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons, firms or companies;
- (w) TO sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company, upon any terms and for such considerations as the Company may think fit;
- (x) TO remunerate any person, firm or company for services rendered, or to be rendered, in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital, or any debentures, debenture stock or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business;
- (y) UPON the issue of any shares to employ brokers and agents and to pay underwriting commission to or otherwise remunerate by shares or options to take shares, or by debentures, debenture stock or other securities, persons subscribing for shares or procuring subscriptions for shares;
- (z) TO pay all the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and incorporation of the Company;
- (aa) TO take all such steps and do all such acts and things as may be necessary or expedient to procure the Company or any company in which the Company is interested, to be registered, incorporated, legalized or otherwise recognized, empowered or represented in any countries whatsoever throughout the world;
- (ab) TO establish and support, or to aid in the establishment and support of any club, association, institution, or organization calculated to benefit any of the employees or ex-employees of the Company or the dependants or connections of such persons;

15



- (ac) TO grant bonuses, gratuities, pensions, allowances, charitable aid or other payments to any person who may have served the Company in any capacity whatsoever whether as employee, director, managing director or in any other capacity (including honorary capacity), or to the wives, children or other relations or dependants of such persons, notwithstanding that they may have no legal claim upon the Company, to make payments towards insurance and to form and contribute to provident and benefit funds for the benefit of any person who may have served the Company as aforesaid or to the wives, children or other relations or dependants of such persons, and to subsidize or assist any association of employers or employees or any trade association.
- (ad) TO act as agents or brokers and as trustees for any person, firm, association or company, and to act in any of the businesses of the Company through or by means of agents, sub-contractors or others;
- (ae) TO carry out all or any of the foregoing objects as principals, or agents, or in partnership or in conjunction with any person, firm, association or company, or by means of any subsidiary or auxiliary company;
- (af) TO carry on the business of electricians, electrical and mechanical engineers and contractors, generators, distributors and suppliers of electricity for the purposes of light, heat, motive power or otherwise, and manufacturers of and dealers in all apparatus (wireless and otherwise) and things required for or capable of being used in connection with any of the above businesses and with the generation, distribution, supply, accumulation and employment of electricity.
- (ag) TO promote the establishment, carrying on and development of trades and businesses of all kinds necessary for the purposes of the Company, and to subsidize, grant special rights to, or otherwise assist, support, protect and encourage all persons, associations or companies engaged or proposing to engage therein;
- (ah) TO draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments;
- (ai) TO promote, join and subscribe to federations and combinations for the purpose of protection or encouraging any trade or industry or for protection of employers or workmen or for promoting co-operation between employers and employed, and to enter into any arrangement or agreements with workmen and employees of the Company for participation in profits or joint control or otherwise as may be deemed expedient;
- (aj) TO do all such things as the Company may deem incidental or conducive to the attainment of the above objects or any of them, and it is hereby declared that the intention is that the objects specified in any paragraph of this Clause shall, except where otherwise expressed in such paragraph, be in no wise limited or restricted by reference to or inference from the terms of any other paragraph.



AND IT IS HEREBY DECLARED that the objects specified in each paragraph of this Clause shall, except where otherwise expressed in such paragraph, be independent main objects and shall be in no wise limited or restricted by reference to or inference from the terms of any other paragraph or the name of this Company.

3. The liability of the members is limited.

4. The share capital of the Company is IL.56,000,000 (Fifty six million Israeli pounds) divided into 5,600 (five thousand six hundred) Ordinary Shares of IL.10,000 (ten thousand Israeli pounds) each of which 2,800 (two thousand eight hundred) shall be "A" Ordinary Shares and 2,800 (two thousand eight hundred) shall be "B" Ordinary Shares.

The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively and preferential, deferred or other special rights, privileges, conditions or restrictions. The rights of the holders of any class of shares for the time being forming part of the capital of the Company, may be modified, affected, varied, extended or surrendered with such consent or sanction as provided by the Articles of Association registered herewith, but not further or otherwise.

WE, the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTION
OF SUBSCRIBERS

NUMBER OF SHARES TAKEN
BY EACH SUBSCRIBER

KAVIM - SHIPPING
CO. LTD.
Registered Company
No. c/2756

Haatsmaut Rd. 39,
Haifa

1 "A" Ordinary share
of 10,000 IL

Yuval The Insurance
Company of Israel
Ltd. Registered
Company No. c/2430

27 Keren Hayesod
St. Jerusalem

1 "B" Ordinary share
of 10,000 IL

DATED this 11 day of March 1968

Witnesses to the above signatures:

רשות
התאגידים
אישור שמסמך זה החתום אלקטרונית,
מקומו העתק של מסמך (מקור או העתק) המצוי
ביום התאגיד בתוך התאגיד ברשות התאגידים

(b) The Courts of Tel Aviv in the State of Israel shall have jurisdiction in all disputes arising out of, or connected with, this Debenture, provided always that nothing herein contained shall derogate from the right of the Bank to sue the Company in any other court having jurisdiction.

IN WITNESS whereof this Debenture has been executed by the Company the day and year first above written

D. Ruben
 EILAT ASHKELON PIPELINE LTD.
 PIPELINE COMPANY LIMITED

הרשם הכללי
 יו אב חשדה 20.7.75
 דואר נכנס



רשות
 התאגידים

אישור שמסמך זה החתום אלקטרונית,
 מהווה העתק של מסמך (מקור או העתק) המצוי

ביום החתימה בתיק הרשמי של רשות התאגידים

(b) In addition to the power of attorney granted to the Bank under sub-clause (a) hereof, the Company hereby grants a further irrevocable power of attorney to the Bank to effect in the Company's name and behalf and at the Company's expense any of the following acts, namely, to institute proceedings against the Insurance Companies in connection with the Charged Property or any part thereof, to come to such arrangements with the Insurance Companies as the Bank shall see fit in respect of claims arising from insurance including arrangements by way of compromise or waiver, in whole or in part, of the Company's rights, to sign any arbitration agreement and to collect insurance proceeds; and the foregoing acts may be effected whether insurance was or will be effected by the Company or by the Bank and whether such insurance be in the name of the Company or of the Bank.

And the Company agrees that it shall not be entitled to effect any of the acts mentioned in this sub-clause without the prior written consent of the Bank.

(c) (i) the Company releases the Bank in advance from all and any liability should the Bank fail to utilise any of its powers under the powers of attorney referred to in sub-clauses (a) and (b) hereof and in particular without prejudice to the generality of the release aforesaid and in any case where the Bank does not effect any insurance as aforesaid, where the Bank does not effect the same in time or in the correct manner, or where the Insurance Companies shall not pay on the occurrence of any damage or loss caused by a defect in the form of insurance or in the lowest amount of the cover of such insurance or in the absence of any demand or for any other reason whatsoever; and

(ii) the Company waives in advance all claims or counterclaims against the Bank on account of or in connection with any claim, compromise or arrangement made or to be made by the Bank in connection with insurance as aforesaid;

and the provisions of this sub-clause shall apply whether insurance was or will be effected by the Bank and whether such insurance be in the name of the Company or of the Bank.

(d) The Company hereby undertakes to pay to the Bank forthwith upon the Bank's first demand any sums laid out by the Bank pursuant to the power of attorney granted to the Bank under sub-clauses (a) and (b) hereof.

6. This Debenture shall be in addition to, and independent of, all other securities or guarantees which the Bank may now or hereafter receive from or for the Company or from any other person as security for the payment of the Secured Sums and shall remain in full force and effect until the Bank shall notify the Company that this Debenture is null and void.

7. This Debenture shall not be discharged nor shall the Company's liability be avoided by reason of -

(i) any failure by the Bank to acquire now or at any time hereafter any other securities or guarantees as security for payment of the Secured Sums; and

(ii) any failure of, or invalidity, irregularity, defect or lack of formality in, any other securities or guarantees acquired or at any time hereafter to be acquired by the Bank from or for the Company or from any other person as security for payment of the Secured Sums or of or in any agreement made or to be made relating to the Secured Sums or as to the application thereof.



האוצר / החשב הכללי

ירושלים, יג' ניסן תשל"ה
25.3.75

- 60

לכבוד
בנק לאומי לישראל בע"מ
תל-אביב

א.נ.

הנדון: ערבות מטעם המדינה

הואיל והסכמתם לתת לטרנס-אסיאטיק אויל לטד.ס.א. (להלן - "טרנס-אסיאטיק")
הלוואה בסך של 25.0 מליון דולר ארה"ב (עשרים וחמישה מליון דולר של ארה"ב)
בהתאם להסכם שנחתם ביום 16.3.75, כפי שתוקן ביום 16.3.75 וביום 25.3.75,
(להלן: חוזה הלוואה), בתנאי שהמדינה תערוך לפרעונה;

והואיל וועדת הכספים של הכנסת, בישיבתה מיום 18.3.1975, אישרה מתן ערבות זאת;

לכן אנו בשם מדינת ישראל ערבים בזה לפרעון ההלוואה הניתנת בתנאים כלהלן:

1. ההלוואה היא לתקופה של שלוש שנים ותוחזר בארבעה תשלומים חצי-שנתיים החל מתום 18 חודש מיום 16.3.75.
 2. ההלוואה תישא רבית בשעור שלא יעלה על 1.75% מעל לשער היורודולר כמוגדר בחוזה ההלוואה, שייקבע מיד שלושה חודשים ותשולם בתשלומים תלת-חודשיים על היתרה הבלתי מסולקת.
 3. כבטוחה להבטחת ערבות המדינה תקבלו כשליח המדינה:
 - (א) ערבות קו צינור אילת אשקלון בע"מ;
 - (ב) שעבוד שוטף על כל נכסי קו צינור אילת אשקלון בע"מ;
 - (ג) שעבוד על כל הזכויות של קו צינור אילת אשקלון בע"מ בקשר להקמת מיכלית בפט (4 באילת ו-2 באשקלון), לפי החוזים שנחתמו בין קו צינור אילת אשקלון בע"מ לבין הקבלנים המקימים את המיכלים האמורים, הידועים כמיכלים מס' 85, 87 באשקלון ומס' 45, 46, 47, 48 באילת. השעבוד האמור יכלול התחייבות קו צנור אילת אשקלון בע"מ, שעם השלמת בניית המיכלים היא תמשכנם להבטחת ערבות המדינה האמורה.
 - (ד) המחאת הכנסות טרנס-אסיאטיק מאת שרותי נפט בע"מ בעד אחסון דלק באותם המיכלים.
 - (ה) משכנתא בדרגה שניה על שתי מיכליות שבבעלות החברות הקשורות בטרנס-אסיאטיק, אם ניתן.
- בבטחונות המפורטים לעיל תנהגו כפי שנורה לכם מפעם לפעם ואין הדבר בא להתנות תשלום על-פי ערבותנו במימוש הבטחות האמורות.
4. כל סכום שיגיע על חשבון ההלוואה שערבות זו חלה לגביה ואשר מועד פרעונו הגיע ולא שולם לכם, נשלם לכם אותו סכום תוך עשרה ימים מיום קבלת דרישתכם בכתב, המפרט את התביעה, וזאת עד לסך של 25.0 מליון דולר ארה"ב (עשרים וחמישה מליון דולר של ארה"ב) בצרוף הרבית כאמור.

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רשות
התאגידים

אישור שמסמך זה החתום אלקטרונית,
מהווה העתק של מסמך (מקור או העתק) המצוי
ביום החתימה בתיק התאגיד ברשות התאגידים

הרשם הכללי
י"א אב תשע"ה 20.7.75
דואר נכנס



משרד המשפטים
מסמך זה הינו העתק שנסרק בשלמותו ביום ובשעה המצוינים,
בסריקה ממוחשבת מהימנה מהמסמך המצוי בתיק,
בהתאם לנוהל הבדיקות במשרד המשפטים.
על החתום

משרד המשפטים (חתימה מוסדית).



אישור שמסמך זה החתום אלקטרונית,
מהווה העתק של מסמך (מקור או העתק) המצוי
ביום החתימה בתיק התאגיד ברשות התאגידים