



MEITAR
MEITAR LIQUORNIK GEVA LESHEM TAL

DOING BUSINESS IN ISRAEL CONCISE LEGAL GUIDE

For Chinese Investors

中国投资者在以色列从事商业活动简明法律指南

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Meitar Liguornik Geva Leshem Tal, Law Offices 以色列美泰律师事务所

Meitar is Israel's leading international Law firm. The firm represents some of the world's largest multinational corporations (which includes Chinese corporations) in corporate, commercial and litigation matters, both in Israel and abroad.

美泰是以色列顶尖的国际律师事务所。我们代表世界大型跨国公司（包括中国公司）处理在以色列和国际的关于公司，商务和诉讼的法律事务。

- Over 350 attorneys and 60 articulated clerks.
超过350名律师和60名法律实习生。
- Full service: one-stop shop, combining Israeli and international capabilities.
全方位服务：结合以色列和国际能力的一站式服务
- Ranked as One of Israel's leading law firms by International and local ranking guides; such as Chambers & Partners, Legal 500, Dun's and BDI.
在钱伯斯环球指南、法律服务500强、Dun's100和BDI等国际和以色列的法律排名指南中排名名列前茅。
- Was recognized as Israel's "Law Firm of the Year" for 2017 by the international publication Who's Who Legal, and were ranked as leaders in more categories than any other Israeli law firm by the leading international law firm guides.
在国际出版物《法律名人录》中被评为2017年以色列年度律师事务所，并在主导的国际律师事务所指南中被评为众多法律服务领域的领导者，美泰的领跑领域之广超出任何其他以色列律所。
- Extensive and long term experience in M&A, investments, joint ventures and commercial transactions between Israeli and PRC investors and business partners.
在代表以色列公司和中国投资者与商业伙伴间的投资、并购、成立合资企业及其他商业交易中，有广泛和丰厚的经验。
- Our China team also includes a native Chinese speaking attorney located in Israel and a Chinese speaking business development manager located in Beijing.
我们的中国业务部有一位中国本土律师常驻以色列，同时也有一位中国本土商业发展经理常驻北京。

Preface 前言

Welcome to Israel! 欢迎来到以色列!

We are very glad that you have chosen to do business in Israel as part of your global strategy! We have prepared this concise guide in the hope that it will help you become familiar with Israel, a welcoming country with talented people who have endless innovative ideas—and its legal environment. The guide will provide you with some useful information and tips to bridge the cultural and business gap and smooth your first steps in Israel.

During the last few years, Meitar's China Practice has represented numerous Chinese investors in their Israel-related activities, and below we will address some of their most common questions and concerns.

我们非常高兴您将以色列作为您国际化战略的一部分！我们为您精心准备了这本小册子，并希望它能帮助您了解以色列——一个充满永无止尽的创新点子、充满优秀人才及永远欢迎来自世界各地的朋友的国度——以及它的法律环境，并向您提供一些实用的法律信息，帮助您跨越文化和商业习惯的差异，使您在以色列迈出的第一步更加顺畅。

在过去的很多年中，美泰律师事务所中国业务部代表众多的中国投资者在他们的与以色列相关的商业活动中提供法律服务。以下我们重点总结了一些他们通常会提出的和关心的问题。

Enjoy your journey in Israel!

尽情享受以色列!

Sincerely,

真诚的

Meitar Liguornik Geva Leshem Tal, Law Offices

以色列美泰律师事务所中国业务团队

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Chapter One: Investing in Israel

第一章：在以色列投资

Why Israel? From a Legal Environment Point of View

为什么选择以色列？从法律环境的视角而言

- Generally speaking, in the Israeli high-tech sector, there are no restrictions on foreign investment and ownership percentage.
通常而言，以色列高科技领域对外国投资和外国所有权比例没有限制。
- You can enjoy the benefits of various bilateral treaties between China and Israel (such as the Treaty for the Promotion and Reciprocal Protection of Investments and Treaty for the Avoidance of Double Taxation).
您能享受各种中国与以色列国家间的双边条约优惠（诸如《相互促进和保护投资条约》或《避免双重征税协定》）。
- In general, no governmental approval is required for investment / M&A (except in specific sectors), selling holdings in Israeli companies or distribution of dividends.
通常而言，对于投资/并购（特别领域除外）、出售以色列公司中的股权、分红等没有政府审批要求。
- There is no foreign exchange control in Israel.
在以色列无外汇管制。
- Israel has an independent and transparent judicial system that is not biased against foreign investors.
以色列拥有独立和透明的司法系统，对外国投资者无歧视性对待。



Chapter One: Investing in Israel

第一章：在以色列投资

How Should I Start Investing in Israel?

我怎样在以色列开始投资？

There are several flexible paths that you can choose from to start your investment activities in Israel.

The most common ways to invest in Israel are described below:

您能在几种灵活的方式中选择一种开始您在以色列的投资。在以色列投资最通常的方式有以下几种：

A. **Directly investing in an Israeli target:** this is one of the most common ways in which Chinese investors invest in Israel. Such direct investment in an Israeli target can be made through purchasing shares from the Israeli target (or its shareholders) or through providing the Israeli target with bridge financing (loans) which may later be converted into equity on favorable terms. Following such investment, you would usually be able to directly participate in the management of the Israeli target via the appointment of directors who represent your interests in the Israeli target. These directors do not have to be Israeli citizens or residents.

直接投资以色列目标公司：这种方式是目前中国投资者在以色列投资的最普遍的方式。在以色列目标公司中直接投资可通过购买以色列目标公司的股权（或购买目标公司股东的股权），或向以色列目标公司提供之后能被转成以色列目标公司中普通股或优先股的可转债完成。完成该类投资后，您通常能通过目标公司董事会中任命代表您利益的董事而直接参与到以色列目标公司的公司管理中。这些董事不需要为以色列公民或居民。

B. **Investing in Israeli funds:** investing in Israeli VC funds is becoming more and more popular and is a favored way for Chinese corporate and institutional investors to participate in Israel's high-tech ecosystem. It is also a popular way to "test the water" for investing in Israel. There are various kinds of investment funds that can be selected by investors. These investment funds cover different investment stages, from seed rounds to mature stages of Israeli targets. By investing in Israeli funds, investors can not only disperse the risk of investment into several baskets, but can also get access to the network of the fund itself in order to better understand and get involved in the ecosystem of the Israeli high-tech industry. It is worth noting that there are several active China-Israel co-managed funds that are aimed at using the leverage of their Chinese investors and general partner(s) in introducing and commercializing the technologies and products of the portfolio companies of the fund in China.

在以色列基金中投资：在以色列基金中投资是越来越流行的做法，也是中国公司和机构投资者倾向的、能帮助其参与到以色列高科技行业生态系统的投资方法。它也是投资者投资以色列的一种流行的“试水”方法。投资者有多种投资基金可供选择。这些投资基金涵盖了不同的目标公司的投资阶段，从种子阶段到成熟阶段皆有。在对这些以色列基金进行投资时，投资者不仅能分散投资风险，也能乘此机会得到以色列基金本身的关系网络，以便更充分地理解并且更加活跃地参与以色列高科技行业的生态系统。值得注意的是，在以色列有几个活跃的中国—以色列共同管理的基金，这些中以共同管理基金专长于利用整合中国投资者和普通合伙人介绍科技产品及促使科技商业化的优势，以投资具有“中国视角”的以色列目标公司。

Chapter One: Investing in Israel

第一章：在以色列投资

C. **Merger & Acquisition with an Israeli target:** acquiring an Israeli target can be used, among other things, as an efficient way to obtain the technology that may be required in order to provide added value to the acquirer's business. In light of high valuations of PRC listed companies, acquiring control over a profitable Israeli target can also be used to increase the value of the PRC purchaser as well as diversify its investment portfolio and areas of activity.

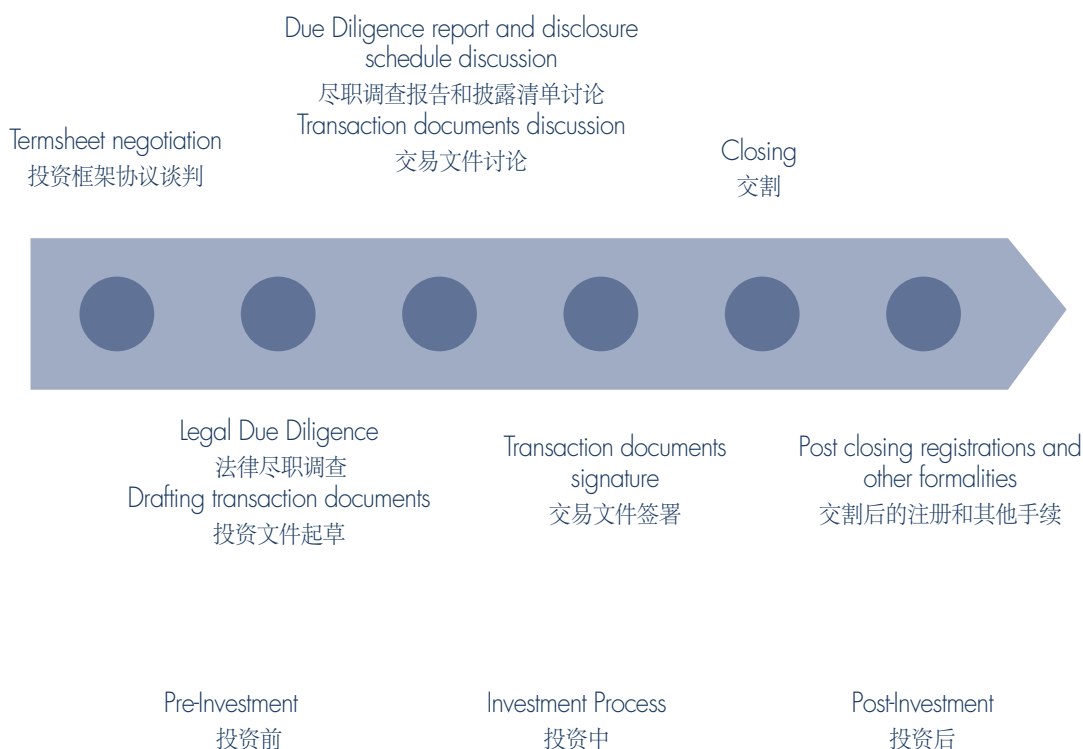
与以色列目标公司的并购:对以色列目标公司进行并购是一种能够迅速为科技收购方带来附加值的途径之一。由于中国国内上市公司的高估值,在以色列盈利的企业中收购控制权不但能增加中国收购者的股价,同时也能够促使其投资组合和商业活动领域多样化。

D. **Establishing business operations in Israel:** an investor can directly get into the Israeli market by establishing its own operations in Israel, via a fully owned subsidiary or a "branch" office. Recently, we encountered and assisted an increasing number of Chinese and other Asian corporations that are establishing innovation or R&D centers in Israel.

在以色列建立业务运营:投资者可以通过在以色列建立其子公司或分公司进行运营的方法直接进入以色列市场。最近,我们协助了越来越多的中国公司和其他亚洲公司在以色列建立创新中心或研发中心。

Typical Equity Investment Transaction Procedure

典型股权投资交易流程



Chapter One: Investing in Israel

第一章：在以色列投资

Technology Transfer Restrictions

技术转移限制

Generally speaking, except with respect to certain defense-related and encryption technologies, there are no restrictions that apply to the transfer of know-how and technology outside of Israel. However, certain conditions apply to the transfer of technology and know-how that are developed through the receipt of funds from the Israeli government, as described below.

一般而言，除了与国防相关的特定技术和加密技术以外，将其他技术移出以色列是没有任何限制的。然而，当这些技术的研发得到以色列政府资金资助时，技术的转移附加特定限制。如下详解。

Following is a brief overview of the incentives available from the Israel Innovation Authority (the "IIA"), formerly known as the Office of the Chief Scientist of the Ministry of Economy of the State of Israel or the "OCS", under the Encouragement of Research, Development and Technological Innovation Law, 1984-5744 (the "Innovation Law"), and of the main restrictions applicable to the recipients of such grants and incentives.

以色列国家技术创新局（简称“创新局”），其前身为在《鼓励研发、技术和创新法1984-5744》（简称“《创新法》”）下的设立的以色列经济部首席科学家办公室（简称“OCS”）。创新局为从其处得到资助而从事研发工作的公司设置了一系列的限制。

A. Incentives and Benefits under the Innovation Law. The IIA implements various tracks for distribution of financial support to Israeli companies, including those controlled or owned by non-Israeli shareholders, focusing on grants aimed at supporting innovative-technological R&D in general and in specific sectors in particular.

创新法下的激励和受益：创新局贯彻执行对以色列公司的多路径财政支助政策，主要通过资金支持的方式促进一般或特定领域的创新科技的研究开发。受资助公司包括非以色列股东控制或拥有的公司。

B. Restrictions and Conditions. The following is a short description of the main restrictions established by the Innovation Law. The terms of grants issued by the IIA may impose additional restrictions and conditions.

限制和条件：以下为《创新法》中规定的主要限制。创新局的资助条款可能会附加额外的限制和条件。

Chapter One: Investing in Israel

第一章：在以色列投资

Royalty Payments

使用费的支付

Under the Innovation Law, the grantee is generally required to pay the IIA royalties from income derived from products developed as part of the programs under which the grants were given. There are certain programs under which no royalties are payable.

在《创新法》下，受资助人通常会被要求以使用创新局资金开发的产品所取得的收入支付创新局使用费。只有几个特定项不需要支付使用费。

In general, the rate of such royalties varies between 3%- 5% of the income generated from the IIA - supported product and is capped by the amount of the grant received (linked to the US dollar), plus LIBOR interest. According to the provisions of a recent amendment to the Innovation Law (the "Amendment") the IIA was given full discretion as to the rates of royalties to be paid under each benefits track.

一般而言，使用费的费率在创新局在所支持产品所带来收入的 3 % 至 5 % 之间，且不超过得到的拨款数目（折算成美元）加上伦敦银行同业拆放利率。根据最近《创新法》的修订（以下简称“修订”），创新局理事会对任何福利项目下需要支付的使用费费率有完全的自由裁量权。

Production Rights

生产权利

The Innovation Law requires that the production of the products resulting from the IIA funded programs be carried out in Israel, unless the IIA approves otherwise. Such approval may be granted in special circumstances and upon the fulfillment of certain conditions set forth in the Innovation Law. Nevertheless, a transfer outside of Israel of up to 10% of the production rights will not require the approval of the IIA but rather a notification.

《创新法》要求创新局资助的项目下的产品的生产应在以色列进行，创新局另行批准的除外。这种批准能在特殊情形下获得，并取决于完成《创新法》下的特定条件。尽管如此，向以色列境外转让10%以下的生产权利不需要得到创新局的批准，但是需要通知创新局。

Transfer of Know-How Out of Israel

将技术秘密转移出以色列

Under the Innovation Law, any transfer out of Israel of know-how developed under an IIA program requires the prior consent of the IIA. The definition of know-how in this respect is very broad. Also, where approval is granted, a redemption fee will have to be paid to the IIA. The Innovation Law provides a formula for the calculation of the redemption fee, based on the value of the transferred know-how, multiplied by the amount of the grants received from the IIA (including the accrued interest), divided by the total amount expended by the grant - recipient on R&D. To the extent any royalties were paid on account of the grants, such royalties will be deducted from the calculation. The redemption fee is subject to a cap of six times the total amount of the IIA grants (the total liability to the IIA), plus interest accrued thereon. If the grant recipient undertakes that for a period of not less than three years, at least 75% of its relevant R&D positions will remain in Israel, then the cap will be reduced to three times (rather than six times) the total liability to the IIA, calculated as set out above.

Chapter One: Investing in Israel

第一章：在以色列投资

在《创新法》下，将任何创新局资助项目下研发的技术秘密转移出以色列需要事先得到创新局的批准。在此，“技术秘密”的定义非常广泛。另外，当取得审批后，需要向创新局支付赎回费用。《创新法》提供了计算赎回费的公式，该公式基于所转移的技术秘密价值，然后乘以从创新局得到的资助金额（包括累计的利息），再除以资助接收者研发上的花销的总额。任何在资助基础上已支付的使用费将被在此计算中减除。赎回费最高额为创新局资助金加上累计的利息的六倍，也被称作对创新局的总债务。如资助接收者承诺在不短于接收资助后的连续三年内，且至少其 75 % 的研发岗位会留在以色列，那么最高额可被降到对创新局总债务的三倍（而不是六倍）。

Upon the payment of the redemption fee, the know-how and production rights of the products supported by the IIA funding cease to be subject to the Innovation Law and the grantee is not required to pay any royalties or other payments to the IIA.

支付赎回费之后，创新局资助项目下研发的技术秘密和产品的生产权利不再受《创新法》限制，并且受资助人不需向创新局支付任何使用费或其他费用。

The IIA rules for licensing know-how developed under an IIA program outside of Israel (the “Licensing Rules”) determine that a company may enter into licensing arrangements or grant other rights in know-how developed under an IIA program outside of Israel, subject to the prior consent of the Research Committee and payment of license fees to the IIA, calculated in accordance with the Licensing Rules. The payment of the license fees does not discharge the company from the obligation to pay royalties or other payments to the IIA.

创新局对于其资助项目下研发的技术秘密的使用权以许可的方式转移出以色列所制定的规则中（简称“许可规则”），允许公司在研究委员会的事先同意并且向创新局支付许可费的前提下，签订许可证协议将技术使用权或将其他权利转移出以色列。许可规则中规定了许可费用的计算方法。许可费的支付并不免除公司向创新局支付使用费或其他相关费用的义务。

Notifications of Certain Transactions

特定商业交易的通知义务

According to the provisions of the Innovation Law, any change in control of the grantee requires sending a notification to the IIA, and in the event that a non-Israeli entity acquires more than 5% of the capital of a grantee or otherwise becomes an “interested party” in a grantee, a notification is required, accompanied with a written undertaking by such party to be bound by the Innovation Law and by the terms of the applicable approved program.

根据《创新法》的规定，任何受资助人的控制权变更必须通知创新局，且在非以色列实体收购受资助人超过 5 % 的资本或在受资助人中成为“利益相关方”时，必须通知创新局，并需同时出具一份该方出具的书面保证，说明该方受《创新法》和受批准项目条款的约束。

Chapter One: Investing in Israel

第一章：在以色列投资

Equity Investment – Main Legal Documents for the Transaction

股权投资主要交易文件

Term Sheet: Before formally entering into the legal and financial due diligence process and drafting the definitive transaction documents, it is customary for the investor and the target company to negotiate and sign a term sheet, which includes the major terms of the transaction and a “no-shop” obligation on the part of the target company. Though the term sheet itself is usually drafted as a non-legally binding document (except for the confidentiality and “no-shop” obligations), the definitive agreements are usually negotiated and drafted on the basis of the term sheet. It is worth noting that after the term sheet is signed, attempts to introduce major terms during the negotiation of the definitive agreements, which have not been included in the term sheet, are unlikely to be successful. Due to the aforementioned reasons, we recommend conducting the negotiations and drafting the term sheet with the assistance of professionals (i.e. legal counsel) from the beginning in order to ensure the process in subsequent stages.

投资框架协议：通常在正式进入法律和财务尽职调查和起草正式的交易文件之前，投资人和目标公司会根据交易习惯谈判并签订一份投资框架协议，该投资框架协议会包括交易的主要条款和针对目标公司的“不招揽”条款。虽然投资框架协议本身通常不是法律上具有约束力的文件（除了保密条款和“不招揽”条款之外），但是最终协议往往会基于框架协议起草。值得注意的是在投资框架协议签订后，在对最终协议的谈判过程中，欲在最终协议中引入框架协议不包含的新条款一般不容易成功。基于上述原因，我们建议由专业人员（例如：律师）自始就对投资框架协议进行谈判和起草，以使之后的交易进程更加顺畅。

Share Purchase Agreement (“SPA”): The SPA is the definitive agreement that finalizes all terms and conditions that are related to the purchase and sale of the shares of the target company. In Israel, the format of the SPA is very similar to the SPAs used in the USA and the major parts of an SPA would typically include: definitions, a description of the transaction, representations and warranties of the seller and purchaser, conditions precedent to closing, closing procedures and conditions, post-closing covenants, etc.

股权购买协议（《SPA》）：股权购买协议是规定所有与目标公司股权买卖条款与条件的最终协议。在以色列，SPA的格式与在美国使用的SPA格式非常相似，且SPA的典型主体部分通常为以下部分：定义、交易描述、买卖双方陈述和保证、交割前条件、交割程序和条件以及交割后条件等等。

Articles of Association (“AOA”): The AOA reflect the corporate governance of the Israeli target. The Articles of Association of the target will usually be amended in each investment round, according to the investment terms and conditions agreed upon by the investors and the target company as part of the closing conditions. Under Israeli law, the amended AOA will be adopted once approved by the shareholders of the target. The amended Articles of Association of the target shall also be filed with the Israeli Registrar of Companies (the “Registrar”).

公司章程（《AOA》）：公司的章程反映了以色列目标公司的公司治理。通常在每一投资轮，目标公司的公司章程将会被按照投资人和目标公司达成的条款和条件进行修改，作为交割条件的一部分。在以色列法律下，目标公司的股东同意批准修改过的公司章程后，新的公司章程将会被正式采纳。新的的公司章程也需要在以色列公司注册处进行备案。

Chapter One: Investing in Israel

第一章：在以色列投资

Investor Rights Agreement (“IRA”): An IRA generally covers investors’ information rights, inspection rights, registration rights, and various post-closing covenants of the Israeli target.

投资者权利文件(“IRA”):投资者权利文件覆盖投资者知情权、查阅权、注册权、以及以色列目标公司的一系列交割后义务。

Post - Closing Tasks for Investors

投资者交割后任务

After closing, the investor usually needs to provide the target company with the following documents in order to complete the registration of the investor as a shareholder and its newly appointed director(s) with the Registrar:

在交割完毕后，投资者一般需要向目标公司提供以下文件，以便完成投资人的股东注册和新任董事在以色列公司注册处的备案：

- A notarized copy of the investor’s certificate of incorporation
一份投资人（如投资人为公司）注册证书公证件
- A notarized certificate of good standing / any record that the investor is still “in operation”
一份经公证的公司存续证明或任何可证明投资人公司仍然处于运营状态的记录
- A notarized passport copy of every director that is appointed by the investor
经公证的由该投资者任命的任何董事的护照复印件

Please note that under Israeli law, the registration of the aforementioned information with the Registrar is declarative only and the change of shareholders and directors becomes legally effective upon entering such change in the shareholders’ ledger and the directors’ ledger of the Israeli company.

请注意，根据以色列法律，前述的以色列公司注册处对外的注册信息仅为公示性的，以色列公司内部的股东和董事清单才是该公司的董事或股东变更具有法律约束力的文件。



Chapter Two: Acquiring Israeli Targets 第二章：收购以色列公司

Acquiring Public Companies in Israel 在以色列收购上市公司

An Israeli “listed company” is an Israeli company that is either listed on the Tel Aviv Stock Exchange (TASE) or any foreign stock exchange or dual-listed on TASE and any foreign stock exchange.

一家以色列的“上市公司”可以是在特拉维夫证券交易市场（TASE）或任何外国证券交易市场或在特拉维夫证券交易市场和外国证券交易市场双挂牌的公司。

Private and Open Market Share Purchases 私有市场和公开市场的股权购买

If the shareholding of the target is highly concentrated, one possibility is to purchase a controlling interest in the company through privately-negotiated transactions with large shareholders. These acquisitions could be followed at a later stage by an acquisition of the publicly-held shares through a merger or tender offer.

如目标公司股权高度集中，那在目标公司中购买控制权的一种可能性是通过与大股东进行私下的协商。在此收购的之后，随之而来的可能是通过兼并或要约收购以收购公众持股。

While a shareholder is free to sell his shares as he chooses, it should be noted that there are legal limitations on the ability of a purchaser to acquire a controlling interest in a public company. In particular, a person may not acquire an interest of 25 % or more in a company which, prior to such acquisition, has no other shareholder with at least 25 % interest, unless the purchaser does so by way of a “special tender offer” or a private placement of newly-issued shares by the company.

虽然一名股东可以自由选择卖出其持有的股份，但针对购买人对上市公司取得控制权的情形有一定的法律限制。具体而言，在公司没有其他任何股东持有至少25%权益的情形下，除非购买人通过“特殊要约收购”或私募的方式收购公司发行的新股，一个个体不能收购公司25%或以上的权益。

Note that the special tender offer requirement only applies if there is no shareholder who already holds at least a 25 % interest in the company. If such a shareholder exists, then the purchaser is free to acquire a 25 % or more (subject to the provisions below relating to the acquisition of 45 % or more) interest for himself without having to make a special tender offer. He may either acquire this interest directly from the current 25 % shareholder, or he may accumulate his own holding in excess of 25 % through purchases from other shareholders.

请注意特殊要约的要求只在公司中无至少持有%25权益的股东情况下适用。如这样的股东存在，那么购买者可不通过特殊要约而自由地为自己收购25%或更多（取决于以下有关收购45%或更多股权的规定）股权而不通过特殊要约。他可以从现有的持股至少25%的股东手中购买，或从其他股东手中购买以使自己的所有权累积超过25%。

Chapter Two: Acquiring Israeli Targets

第二章：收购以色列公司

The limitations described above with respect to acquiring a 25% interest in a public company also apply to an acquisition of a 45% or more interest in a public company, unless prior to the acquisition of such 45% interest there is a single shareholder who holds at least a 45% interest.

以上提到的在上市公司收购25%权益的数量限制同样适用于收购上市公司的45%或以上的股份，除非在对45%或以上的权益收购开始前，该上市公司已有一个持股权益至少45%的股东。

The purchaser is not required to carry out the special tender offer in two steps. That is, a person who holds no shares in the target could initiate a special tender offer to acquire an initial holding in excess of 45% of the target's shares. If the special tender offer is successful, and the purchaser then holds more than 45% of the target, the purchaser would be free to acquire any additional shares without a tender offer.

法律不要求购买人分两步执行特殊要约。也就是说，在目标公司没有股份的个体可以发起特殊要约收购超过45%目标公司股份的初始股份。如特殊要约收购成功，且购买人届时持有目标公司45%或更多股权，那么购买人可以自由收购任何额外股权而无须要约收购。

Acquisition by Private Placement

通过私募收购

A person may cross the 25% or 45% shareholding threshold of a public company by way of a private placement of shares by the target itself. The private placement would be subject to a majority of the target's shareholders voting in favor of the private placement at the shareholders' meeting. The law does not specify any minimum number of shares that need to be issued in the private placement in order to exceed the relevant threshold. At least theoretically, therefore, a shareholder who holds 24.99% of a public company may enter into an agreement with the company to acquire 0.02% of the company's shares by way of private placement, and thereby legally cross the 25% threshold. The shareholder would then be free to purchase additional shares in the target, either in the market or in privately-negotiated transactions, up to the next threshold of 45%. Similarly, a person could acquire a sufficient number of shares in a single private placement to cross both the 25% and 45% thresholds, and then be free to acquire additional shares in the market without limitation.

一个个体可通过自己私募绕过25%到45%的上市公司持股门槛。目标公司的私募取决于目标公司在股东会上有表决权股东的决定。法律没有特别列出为跨越相关的门槛在私募中需要发行的股份最低数量。至少从理论上说，一个在上市公司持有24.99%股份的股东可以和公司签订协议通过私募收购0.02%的公司股份，然后合法地跨越25%的门槛。之后股东可以自由地在目标公司中通过公开交易或私下谈判交易购买额外的股权，直到达到45%的下一步门槛。同样的，一个个体可以在一次私募中收购足够的股权以同时跨越25%和45%的门槛，然后可自由地在市场上不受限制地收购额外的股份。

Chapter Two: Acquiring Israeli Targets 第二章：收购以色列公司

Acquisition of 100% of the Shares by Tender Offer

通过要约收购100%的控制权

It is possible to acquire a 100% interest in a public company through a tender offer. The tender offer will be successful if either (a) the shareholders who do not accept the offer hold less than five percent of the issued and outstanding share capital of the target and the shareholders who accept the offer constitute a majority of the offerees that do not have a personal interest in the acceptance of the tender offer or (b) the shareholders who did not accept the tender offer hold less than 2% of the issued and outstanding share capital of the target. Upon the closing of the tender offer, the remaining non-tendering minority shareholders are automatically “squeezed out” at the tender offer price. The law also states that a person may not acquire an interest in a public company in excess of 90% except by way of a tender offer.

通过要约收购100%上市公司权益的是可能的。如(a)不接受要约的股东持有少于目标公司5%已发行股份且接受要约的股东构成无利害关系被要约人中的多数；或(b)不接受要约收购的股东持有目标公司发行股本的2%或以下，则要约收购成功。在要约收购交割时，余下的未投标的少数股东将被自动以要约价“挤出”要约。法律也规定一个个体不能在上市公司中以要约收购以外的形式收购超过90%的股权。

The method for acquiring a 100% interest by way of tender offer, therefore, would be to publish an offer to purchase shares (subject to the procedural rules described above, and possibly Israeli procedural rules if the target is also listed on the TASE) resulting in a holding of at least 95% or 98%, as described above. If, instead, the tender offer were issued for “any and all” shares, it would have to include a condition that the offeror will limit his acquisition to 90% unless the offer succeeds in obtaining the response which is necessary in order to squeeze out the remaining shareholders. The reason is that the Israeli law does not permit a person to hold an interest of more than 90% in a public company, unless he is simultaneously squeezing out all minority shareholders.

通过要约而收购100%权益的方法是通过发布股权收购要约（取决于以上描述的程序规则，如公司在特拉维夫证券交易所上市，则应遵守以色列的程序规则）而最低持股量达到上述提到的95%或98%。如收购要约的发布是为“任何和所有”股份，那该要约应包括以下条件：要约人应将其收购的股份限制在90%，除非要约成功地得到能将剩下小股东挤出的回应。原因是以色列法律不允许个体在上市公司持有高于90%的权益，除非该主体同时将所有的少数股东挤出。

There is no obstacle to the purchaser attempting to “lock-up” the tender offer in advance by obtaining commitments from major shareholders to tender their shares.

购买人如意图用事先得到主要股东的投标承诺“锁定”要约收购，并没有法律上的障碍。

Chapter Two: Acquiring Israeli Targets

第二章：收购以色列公司

Acquisition Through Merger

通过兼并进行收购

The most common way for acquiring an Israeli public company is by way of merger. It is recommended that a merger be structured as a reverse triangular merger in which the purchaser forms an Israeli subsidiary to serve as the acquisition vehicle, and the acquisition vehicle is then merged into the target. The shareholders of the target would receive as consideration for their shares of the target either cash or shares in the purchaser (or some combination), or the right to choose between different compensation packages. The purchaser would, of course, become the 100% shareholder of the target.

收购以色列上市公司最普遍的方法是通过兼并。我们建议反三角结构收购。在此收购架构中购买者会在以色列建立一个子公司作为收购实体，然后此收购实体与目标公司合并。目标公司的股东会收到以现金或购买人股权（或两种形式的结合）作为股权购买对价的补偿，或有权选择不同的补偿方案。购买人当然会成为目标公司100%股东。

The procedure for completing a merger begins with the purchaser and parent entering into a merger agreement. After signing the merger agreement, the parties would file a merger notice with the Registrar describing the general terms of the merger. Once the notice is filed, this begins a total 50 - day waiting period, after which the merger may be closed (provided also that at least 30 days have elapsed between the shareholder meetings approving the merger and the closing). However, since a public company is required to give its shareholders 35 days' notice prior to convening the shareholder meeting to approve a merger, the practical minimum time period between filing notice of the merger and closing the merger is 65 days – (i) 35 days from publication of notice until the shareholder meeting is held, plus (ii) 30 days from approval of the merger until closing.

兼并程序的完成从购买人和母公司签订兼并协议开始。在签订合并协议后，双方会向以色列公司注册处报备兼并通知，描述兼并的大致内容。通知备案后，总计50天的等待期开始，在待期结束后兼并可进行交割（如批准兼并和交割的股东会已过至少30天）。然而，由于上市公司须在召集批准兼并的股东会前给予其股东35天的通知，实践中报备兼并通知和兼并交割间实际上至少要间隔65天----其中(i)刊登通知到股东会举行35天，加上(ii)兼并批准到交割30天。

In order to complete the merger, the purchaser must obtain the approval of the shareholders of the target. The Israeli law states that a merger requires approval of a simple majority of those shareholders who are present and voting at a special meeting called to approve the merger, unless the company's Articles of Association provide for a higher majority.

为完成兼并，购买人必须得到目标公司股东批准。以色列法律规定兼并事项需要由出席特别股东会的股东简单多数批准，公司章程规定更高比例的多数除外。

If the merger is approved by the target's shareholders, and no objection is filed by a creditor, then the merger takes effect 50 days after the original merger proposal was filed with the Registrar (provided that at least 30 days have elapsed since the shareholder meeting).

如果兼并被目标公司的股东批准，且没有债权人提出反对，那么在原始兼并提议在公司注册处备案后50天后兼并生效（在股东会过后至少30天的期限已过的情况下）。

Chapter Two: Acquiring Israeli Targets

第二章：收购以色列公司

Antitrust Authority Approval

反垄断审批

A merger (including an asset or share acquisition which gives the acquiring company more than 25% of the nominal value of the issued capital or of the voting power, the right to appoint more than 25% of the directors, or participation in more than 25% of the profits of the acquired company, either directly or indirectly or by way of rights accorded by contract) is subject to prior approval of the Israeli Antitrust Commissioner if: (i) as a result of the merger, the share of the merging companies in the production, sales, marketing, or purchasing of a certain asset or a similar asset or in the provision of a certain service or similar service exceeds one half, or a lower proportion if the relevant authority so determined for the purpose of monopolies; (ii) the cumulative sum of the sales turnovers of the merging companies in the year prior to the merger exceeds NIS 150 million (approximately 40 million US dollars), and the sales turnovers of at least two of the merging companies is not less than NIS 10 million (approximately 2.7 million US dollars) each. If a company has parent companies or subsidiaries, its turnover is determined on the basis of the consolidated reports of its ultimate parent; or (iii) one of the merging companies is a monopoly.

一项兼并（包括一项通过协议直接或间接能使收购方得到公司发行名义股本 25 % 以上或 25 % 以上表决权，任命 25 % 以上的董事或参与 25% 被收购公司利润的资产或股权收购）需要事先得到以色列反垄断委员会的批准，如 (i) 兼并的结果是有关部门从反垄断角度考虑认为兼并公司的股权在生产、销售、营销或购买特定资产、相似资产或提供特定服务和相似服务上超过一半或更低比例；(ii) 兼并公司在兼并发生前一年的销售总额超过一亿五千万谢客（大约四千万美元），且前两年销售额每年不低于 1 千万谢客（约两百七十万美元）。如公司有母公司或子公司，则销售额按照其最终母公司的合并报表计算；或 (iii) 一家合并的公司是垄断公司。

In a merger with a company that conducts business both in Israel and abroad, the provisions of the mergers chapter of the Israeli law shall apply only to the company's sales turnover in Israel, and to the company's share in Israel of the production, sale, purchase, or marketing of the asset or the provision or the receipt of a service in Israel.

兼并一家在以色列和海外同时运营的公司时，以色列法律应仅对公司在以色列的销售额适用，且对公司在以色列生产的份额进行计算、销售、购买或营销资产或在以色列提供或接受服务适用。

Tax Approvals

税务审批

Depending upon the transaction structure, the proposed transaction may require an advance ruling from the Israel Tax Authority, which usually takes approximately 60 days, with respect to (i) the transfer of target's option to the entity that survives the transaction (if same is not target); and (ii) the postponement of tax payment due by target's shareholders as a result of the proposed transaction.

根据交易结构，提议的交易可能需要以色列税务当局的事先裁决，这些裁决可能需要 60 天，包括 (i) 将目标公司的期权转移到在交易中存续的实体（如果和目标公司不同）；及 (ii) 根据提议的交易结果推迟目标公司的股东的税款支付。

Chapter Three: Establishing Business Operations in Israel

第三章：在以色列建立商业运营

General Steps to Establish Business Operations in Israel

在以色列建立商业运营的简要步骤



Ways of Establishing Business Operations in Israel

在以色列建立运营的方法

An individual or a company can establish business operations in Israel through an Israeli company, a branch or an agent.

个人或公司可以通过在以色列建立子公司、分公司或通过代理运营的方法实现在以色列的运营。

Operations Through an Israeli Private Limited Liability Company

通过以色列私营有限责任公司运营

Any person or entity may establish a company in Israel, provided that none of the objects of the company is illegal, immoral or contrary to public policy. In Israel, a company may have a single shareholder and a single director, both of which, generally speaking, can be non-Israeli residents and non-Israeli citizens.

任何人都能在以色列设立公司。公司的主要目的不能为非法、不道德或与与公共秩序相违。在以色列公司可以拥有单一股东和单一董事，且该股东和董事皆可为非以色列公民或居民。

Chapter Three: Establishing Business Operations in Israel

第三章：在以色列建立商业运营

Procedures for Setting up an Israeli Private Limited Liability Company

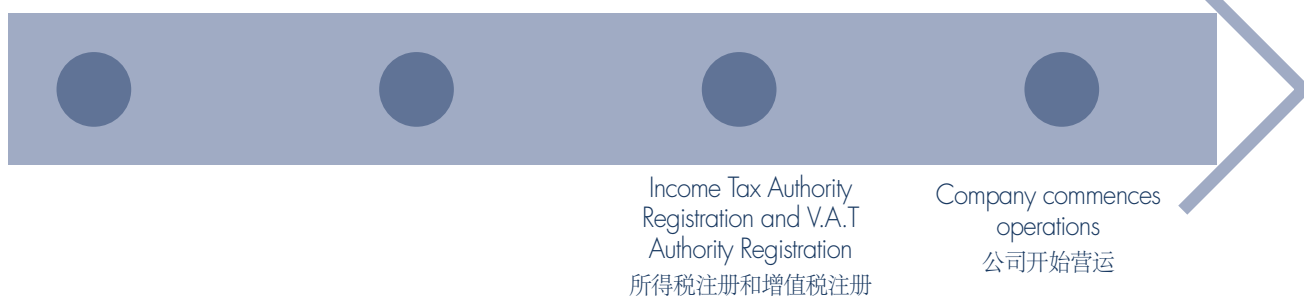
设立以色列私营有限责任公司的程序

The main procedures for establishing a private limited liability company in Israel are as follows:

在以色列设立公司的主要程序如下：

Registration with the
Registrar of Companies
在以色列进行公司注册

Opening of a Bank
Account
开立银行账户



Chapter Three: Establishing Business Operations in Israel

第三章：在以色列建立商业运营

Documents to be Submitted for Incorporating a Private Limited Liability Company in Israel

在以色列建立有限责任公司应提交的文件

A. An application form¹ certified by an Israeli lawyer in Israel or an Israeli consulate abroad should be submitted to the Registrar. The application form must provide the basic corporate information, including the share capital of the company, registered address, requested name², objectives, etc.

设立公司申请表（见注释1）：该表须由以色列律师认证或由以色列使领馆认证后向公司注册处提交。申请表中须提供基本的公司信息，包括公司的股本、注册地址、公司名称（见注释二）、公司目的等。

B. The company's proposed AOA in Hebrew (or at least containing a first page in Hebrew with all mandatory details) duly signed by the initial shareholder(s), whose signatures will be certified by an Israeli lawyer in Israel or an Israeli consulate abroad. The AOA will typically include, inter alia, the name of the company, its objects, the scope of liability of its shareholders, the rights and obligations of the shareholders, provisions with respect to the procedures of the company's shareholders' meetings, the appointment of board members and the procedures of board meetings, and any other matter the shareholders deem necessary to include in the AOA.

公司拟定的希伯来语的公司章程（“章程”）（或包括包含所有必要信息的希伯来语首页），该章程须由公司所有初始股东签字，且该签字应由以色列律师或以色列驻外使领馆见证或认证。公司章程应包括公司的名称、目的、股东责任、股东权利和义务、公司董事会管理和其他章程应包括的必要信息。

C. Affidavits of the initial director(s) of the company (in Hebrew³), asserting that they are not prohibited from serving as directors under bankruptcy or other applicable laws, and their willingness and ability to serve as directors of the company.

公司初始董事的宣誓书（以希伯来语存档，见注释3），声明其没有在破产法或其他适用法律下存在不得担任董事的情形，并声明其有成为公司董事的意愿和能力。

D. Affidavits of the initial shareholder(s) of the company (in Hebrew⁴) asserting that they are not prohibited from incorporating companies under bankruptcy or other applicable laws, and their willingness and ability to incorporate the company and to hold its shares.

公司初始股东的宣誓书（以希伯来语存档，见注释4），声明其没有在破产法或其他适用法律下规定的禁止的成立公司的情形，并声明其有意愿和能力成立公司并持有其股份。

1 An example of an application form can be found in Exhibit A. 申请表样本详见附件A。

2 The application should set forth the requested name for the new company, along with three alternatives, in Hebrew, with the option to add the English translation of the name. The Registrar has the discretion not to approve a proposed name, for instance, in cases where the proposed name is similar to that of another existing company. 申请应当包含所请求的新公司的名称并提供三个可供选择的希伯来语名称，公司可自由选择是否需要添加英文名称翻译。公司注册处有权决定是否批准名称，例如在公司名称和另一个已存在公司名称相近时，公司注册处有权不予批准该名称。

3 See non-formal translation attached hereto as Exhibit B. 详见附件B（非正式翻译）

4 See non-formal translation attached hereto as Exhibit C. 详见附件C（非正式翻译）

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E. A non-Israeli shareholder and/or director will be required to file a validated copy of the organizational documents ⁵ or passport of that shareholder/director.

非以色列股东和/或董事应提供有效的组织性文件（见注释5）或该股东/董事的有效护照。

Validation of said documents can be done in one of the following manners:
文件认证可通过以下形式之一完成：

- By an Israeli lawyer
由以色列律师进行
- By a notary public in China
由中国公证处进行公证
- By the Israeli consulate in China
由以色列驻中国使领馆认证

F. Confirmation of payment of registration fee.
确认支付注册费用

Operation Through an Israeli “Branch” (i.e.- registration of a “Foreign Company” in Israel)

通过以色列分支机构进行运营（在以色列注册外国公司）

A non-Israeli company should not maintain a place of business in Israel unless registered in Israel as a foreign company after having paid the relevant registration fees.

一家非以色列公司在以色列设立外国公司并支付相关注册费用之前不能在以色列展开办公。

⁵ The certificates of incorporation of such corporations and a confirmation of their valid existence, with a notarized translation into Hebrew or English of such documents. 该公司的成立证书和其有效存在的证明，该文件需伴有希伯来语或英语翻译公证件。

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Documents to be Submitted for the Registration of a "Foreign Company" in Israel

在以色列设立外国公司所提交的文件

A. A legalized copy, with a notarized Hebrew translation, of the foreign company's business license and the registration record to prove that the foreign company is still in operation.

外国公司营业执照和证明公司仍然存续的登记记录。这些文件需要进行认证，并提供公证过的希伯来语翻译。

B. The foreign company's organizational documents (e.g. Articles of Association), with a notarized Hebrew translation.

外国公司的组织文件（比如：公司章程），且需有经公证过的希伯来语翻译件。

C. A list of the directors of the foreign company, including ID numbers if they are Israeli and passport numbers and names of their countries of citizenship if they are not Israeli.

该外国公司的董事名单，如果是以色列公民，则需要提供身份证号码，如不是以色列公民，则需提供其为其他国家公民的护照号码。

D. The name and address of a person residing in Israel who is authorized to receive, on behalf of the foreign company, judicial documents and notices issued to the foreign company.
一位居住在以色列的自然人的姓名和地址，该自然人应被授权代表公司接受法律文件和向该外国公司发出的通知。

E. A certified copy of a power of attorney which authorizes an Israeli resident to act on behalf of the foreign company in Israel with respect to any and all matters. Such power of attorney should include the ID number and address of such Israeli resident.

一份经认证的授权委托书，授权委托一位以色列居民代表公司从事任何和所有业务，这份授权委托书应当包括该以色列居民的身份证号码和地址。



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第三章：在以色列建立商业运营

Comparison Between a Subsidiary (a Company Incorporated in Israel) and a "Branch" of a Foreign company

子公司（在以色列成立的以色列公司）和外国公司在以色列的“分支机构”的比较

	Subsidiary 子公司（以色列有限责任公司）	Branch 外国公司在以色列的“分支机构”
Legal Status 法律地位	Separate legal entity 独立法律实体	Not a separate legal entity. The foreign company is fully liable for all debts and obligations. 非独立法律实体，外国公司对所有的债务和义务负责
Registration Fee 注册费用	NIS 2,614 (excluding the expenses for copying the Articles of Association and the courier expenses for relevant documents). 2,614谢克尔（不包括公司章程的复印费用和相关文件的快递费用）	
Annual Fee 年费	Paid in Jan. or in Feb. :1,116 Shekels; Paid from Mar. to Dec.: 1,989 Shekels 在一月，二月支付时：1,116 谢克尔 在三月至十二月支付时：1,989 谢克尔	Paid in Jan. or in Feb. :1,116 Shekels; Paid from Mar. to Dec.: 1,989 Shekels 在一月，二月支付时：1,116 谢克尔 在三月至十二月支付时：1,989 谢克尔
Time Needed for Incorporation 所需时长	4 business days from filing the application ⁶ until getting the -9digit certificate of incorporation. 从填写申请到得到带有九位数字代码的成立证书大约需要四个工作日。	Approximately 14 business days from filing the application ⁷ . 从递交申请开始大约需要是十四个工作日
Office Requirement 办公场所的要求	The business address can be a virtual business address for the purpose of registration. 用于注册目的的办公地址可为商业地址。	The business address can be a virtual business address for the purpose of registration. 用于注册目的的办公地址可为商业地址。

⁶ This timetable was set by the Registrar and might change due to heavy workload. 该时间表为公司注册处安排，可能会因工作量而延长。

⁷ This timetable was set by the Registrar and might change due to heavy workload. 该时间表为公司注册处安排，可能会因工作量而延长。

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	Subsidiary 子公司 (以色列有限责任公司)	Branch 外国公司在以色列的“分支机构”
Taxation 税务	<p>Israeli companies are subject to corporate tax in Israel at the current rate to 23% (as of January , 1 2018) on their worldwide income. Distribution of any profits as dividends will be exempt from tax in Israel, if it is made to an Israeli company, and subject to withholding tax at a rate of up to 30% if it is made to a non-Israeli resident or company (according to the tax treaty between Israel and China the rate is reduced to 10% subject to compliance with the conditions of the treaty).</p> <p>以色列公司目前在以色列对其全球收入按照%23的公司税税率进行征税 (自2018年1月1日该公司税税率降至%23)。对任何作为股息的利润进行分配,如果是向以色列公司分配,则能免税;如果是向非以色列公司,则需要支付%30的预提税 (根据中以两国间的税收条约,在达到条约规定的条件时,该税率被降至%10)。</p>	<p>The income of a branch is subject to corporate tax in Israel at the current rate of 23% (as of January 1 ,2018). There is no branch profits tax in Israel; therefore, transferring the profits accrued within the branch outside of Israel to a foreign company and distributing them as a dividend to the shareholder(s) of the foreign company is not subject to any additional tax in Israel.</p> <p>以色列分支机构的收入根据以色列现行法律需支付%23的公司税(自2018年1月1日降至%23)。在以色列没有分支机构利润税,且因此将由此分支机构所得的利润转出以色列至外国公司,并将其以红利的形式派发给外国公司的股东在以色列无须支付任何额外的税款。</p> <p>The branch has to have a representative in Israel for VAT purposes, who will be liable for the VAT obligations of the branch. The VAT rate on the branch's transactions is 17%.</p> <p>该分支机构必须在以色列有一名增值税代表,该代表须对该分支机构的增值税义务负责。分支机构所进行交易的增值税税率为17%。</p> <p>The main advantage of this alternative is that the income attributed to Israel will only be subject to one layer of tax at the corporate level while distributing this income as a dividend will not be subject to additional tax.</p> <p>这种做法的主要好处是在以色列产生的收入在公司层面只需面临一层公司税务,且将此收入以红利形式分配并不会产生额外赋税。</p>

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	Subsidiary 子公司 (以色列有限责任公司)	Branch 外国公司在以色列的“分支机构”
		<p>On the other hand, the main disadvantages of this alternative are: (i) the Israel Tax Authority might request the entire bookkeeping of the foreign entity and claim that an additional portion of the foreign entity's revenues should be attributed to the Israeli branch; (ii) the branch is not treated as a separate legal entity and the foreign company is therefore liable for the undertakings, obligations and debts of the Israeli branch; (iii) the branch may not be eligible for various tax and other benefits and incentives to which an Israeli legal entity (i.e. a subsidiary company) may be entitled; (iv) a branch will be considered as a "permanent establishment" of its parent company in Israel, which may result in negative tax implications for the parent company in certain circumstances.</p> <p>从另一方面说，这种方案的主要劣势是：（1）以色列税务局可能会要求查看外国实体所有的账目记录并主张该外国实体的一部分额外盈利应归因于以色列分支机构；（2）以色列分支机构并不被当作独立分离的法律实体，因此外国公司本身应对以色列分支机构的责任、义务和债务负责；（3）分支机构可能没有资格享有只能由以色列法律实体（例如子公司）享有的众多税收，奖励措施和其他优惠。（4）分支机构如果将被视为其母公司在以色列设立的“常设机构”，将在一定情形下对母公司造成消极的税务影响。</p>

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第三章：在以色列建立商业运营

Operation Through an Agent in Israel

通过代理人在以色列运营

The method of operating through an agent is usually suitable for the initial stages of the operations but as the operations expand, it will gradually become more difficult from a practical perspective.

通过代理人在以色列运营的方法通常只适合运营的初期阶段。不过，在运营扩大以后，从运营的角度考虑，实际人运营会越来越困难。

The reason is that a company that sets up its operations through an agent will need to avoid the status of having a “permanent establishment” in Israel (“PE”). Such status is a matter of facts and circumstances and, as such, there is never a 100% guarantee that the Israeli authorities will not consider the agent’s activities as constituting a PE.

这其中的原因是通过代理人运营的方法需要避免在以色列产生“常设机构”。而是否构成常设机构取决于事实和现实情形，且在任何情况下都不能100%确定以色列当局是否会认定某一通过代理人运营的实体构成以色列常设机构与否。

However, when engaging with an agent, it is recommended that the investors adhere to the following general rules with respect to the agent’s powers:

然而，在聘用代理人进行运营时，我们建议投资人对代理人的代理权限的设定坚持以下原则：

- The agent shall not have the power to bind the overseas company or even to negotiate on the company’s behalf.

代理人应无权利约束外国公司，甚至不应代表外国公司进行磋商；

- The agent shall not present itself as a representative of the overseas company.

该代理人不应声称自己为外国公司的代表；

- It is advised that the agent have other clients as well, rather than to act exclusively for the overseas company.

如果该代理人不排他地代表外国公司（也就是说该代理人还有其他客户）会更有利好。

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第三章：在以色列建立商业运营

Registration With Other Authorities

在其他机构进行注册

Income Tax Authority

所得税机构

A. The Israeli Income Tax Ordinance, 1961 generally imposes tax on a personal basis on Israeli residents (including entities registered in Israel or managed and controlled from Israel), who are subject to tax on their worldwide income from whatever source; and on a territorial basis on foreign residents, who are generally taxed only on income that has an Israeli source. In the context of services, income generated from any service performed in Israel is subject to tax under Israeli law.

《以色列所得税条例1961》总体上对以色列居民根据个体征税（包括在以色列注册的实体或从以色列进行管理控制的实体）。这些个体对其任何源头的全球范围收入进行缴税。对于外国居民，通常只对其在以色列的产生的收入进行征税。在服务方面，由在以色列进行的任何服务所产生的收入都应根据以色列法律缴税。

B. A company is required to file a registration application with the Israeli Income Tax Authority (the "IITA") prior to commencing business operations in Israel. Generally, registration with the IITA is completed in approximately one week from the date on which the application was filed. A company controlled by non-Israeli residents will have to appoint a local representative to act as its agent vis-à-vis the IITA.

一家公司在开始在以色列的商业运行之前必须立即在以色列税务局（简称IITA）进行税务登记。一般来说，在IITA的登记应在申请提交后的一周内完成。由非以色列居民控制的公司必须任命一位当地代表作为面对IITA的代理人。



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VAT Authority

增值税机关

A. Israeli VAT is generally imposed on transactions made in Israel and on the importation of goods into Israel. A transaction, for VAT purposes, includes, among other things, a sale of an asset or the performance of a service. Thus, both an Israeli subsidiary and an Israeli permanent establishment would be required to charge VAT on their sales or services, unless a particular exemption or “zero-rate” VAT applies. The VAT is added to the invoice, and once collected, must be remitted to the VAT Authority.

以色列增值税通常会附加于在以色列境内发生的交易，也通常会附加于进口货物至以色列的交易。一桩交易，从增值税的角度而言包括出售资产或进行服务。因此，以色列子公司和以色列常设机构的销售和服务都会被征收增值税，除非适用特别的免税政策或“零增值税”优惠。增值税会被加到发票中，且当被收取后，应被返至增值税机关。

B. Every business entity is required to file a registration application with the VAT Authority prior to commencing business operations in Israel. Generally, registration with the VAT Authority is completed within approximately one week from the date on which the application was filed. A company controlled by non-Israeli residents will have to appoint a local representative having a permanent place of residence in Israel, to act as its agent vis-à-vis the VAT Authority.

每一商业实体都被要求在开始以色列商业运营之前向以色列增值税机构立即提交登记申请。通常在增值税机构进行的登记会在递交申请后一周内完成。由非以色列居民控制的公司需要任命在以色列有永久住所的当地代表以作为其对增值税机关的代理人。

C. In certain situations, sales and services rendered to a non-Israeli resident may be exempt from VAT or subject to a “zero rate” VAT.

在特定情形下，对向非以色列居民提供的销售或服务可能被免于增值税或适用增值税零税率。

Please note that, from a practical point of view, the incorporation of a company in Israel, completing all required applications and forms, filing those applications with the appropriate authorities, and even opening a bank account, may require additional time and effort if there are no Israeli shareholders and/or directors and/or officers, due to, among other things, requirements regarding notarization and affirmation of necessary affidavits and other documents.

请注意，从实践角度来看，在没有以色列股东和/或董事和/或高级管理人员的情况下，在以色列设立公司及完成所有的申请表，将申请提交给正确的机构（甚至开设银行账户）等事项，由于公证的要求、宣誓书律师确认的要求和其他文件的要求，都需要更长的时间及花更多的精力。

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Leasing an Office in Israel

在以色列租赁办公室

In Israel, there are many office buildings to choose from. The following suggestions with respect to lease agreements are worth taking into consideration:

以色列有丰富的写字楼资源供选择，但是您与房东仔细地检查租赁协议非常重要，以下我们的建议值得您考虑：

- In Israel, the total amount that a tenant will pay for leasing a property usually includes the rent, Arnona (city tax), a management fee (if there is a management company) and a utility bill. It is customary for the tenant to pay the utility bills directly to the utility providers.

在以色列，房客需要对租赁地产支付的总费用通常包括租金、城市税、管理费（如果管理公司在管理的情况下）和公用事业费。通常房客都会向公用事业提供者直接支付公用事业费。

- The rate of the Arnona (city tax) is linked to the CPI (Consumer Price Index) in Israel which is published by the government, and therefore it may change from time to time.

城市税和以色列消费者价格指数（CPI）直接关联，该指数由政府发布，因此可能会时而发生变化。

- In Israel it is customary for tenants to provide bank guarantees in an amount of several months' rent (depending on the length of the lease period) to the landlord as a security for the fulfillment of the tenant's obligations under the lease contract.

在以色列通常租客习惯上都会向房东提供几个月房租的银行担保（取决于租期长短）作为租房合同下租客履行义务的保证。

- It is recommended that the tenant either buy and maintain its own property and third party liability insurance or make sure that it is added to the insurance policy of the landlord.

保险：我们强烈建议房客自行购买或维护其财产和第三者责任险，并将此保险加入到房东保险中。



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第三章：在以色列建立商业运营

Working in Israel

在以色列工作

Obtaining Work Permits for Foreign Employees

为外国雇员取得工作许可

According to Israeli law, a foreign worker must obtain a B1 work visa in order to work in Israel. The procedures discussed below do not apply to foreign workers in the construction/culinary/domestic care sectors.

根据以色列法律，为了在以色列工作，外国雇员必须取得B1工作签证。以下讨论的内容不适用在建筑/餐饮/家庭看护领域工作的外国工人。

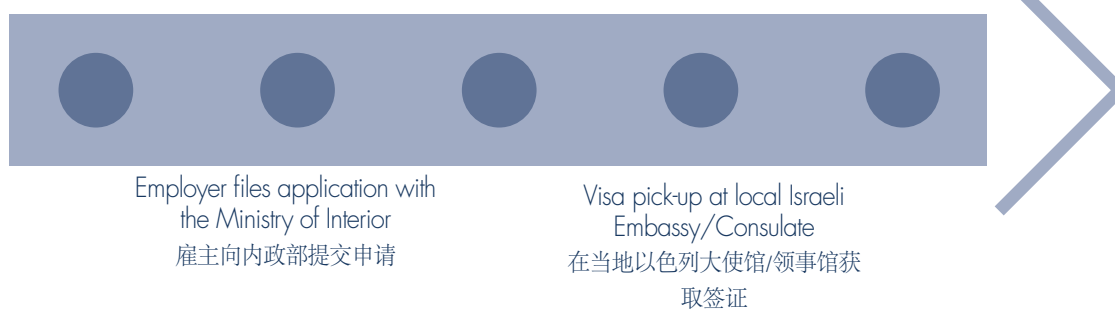
The procedure for obtaining a Work Permit for a Foreign Employee

为外国雇员取得工作许可的步骤

Collection of documents
收集文件

Ministry of Interior issues
work permit
内政部签发工作许可

Registration upon arrival
to Israel
在到达以色列时进行注册



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List Of Documents To be Provided When Applying For a Work Visa 申请工作许可的材料

A. Governmental forms 政府表格

1. Application form 申请表
2. Power of Attorney (if handled by lawyers)授权委托书 (由律师协助申请时)

B. Documents to be provided by the employer 由雇主提交的文件

1. Letter of Authorization, indicating the position and functions of the employee
授权委托书, 阐明雇员被雇佣的职位和雇员的职责。
2. Notice of appointment (for an employee with a managerial position)
任命通知 (如果员工担任的是管理职位)
3. Declaration of medical insurance for foreign workers
对外国员工入医疗保险的声明
4. Ministry of Interior- Population Administration Undertaking to Employment of Foreign Workers (Standard Form)
内政部-人口管理处制定的外国员工雇佣保证 (标准格式)

C. Documents to be provided by the employee 由员工提供的文件

1. Notarized and legalized Certificate of Birth
公证和认证的出生证书
2. Notarized and legalized Certificate of Marital Status (Marriage Certificate or Single Status Certificate)
公证和认证的婚姻状态证书 (结婚证书或未婚单身证明)
3. Notarized and legalized Certificate Attesting to the Absence of a Criminal Record issued by the local police
当地公安局出具的无犯罪记录证明,并经公证和认证
4. Notarized and legalized highest degree/graduation certificate that the employee has ever obtained
申请人取得的最高学历/毕业证书的公证和认证件
5. Passport photos
护照照片

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General Employment Terms in Israel

以色列一般的雇佣条款

Terms and Conditions: An employer is required to provide each new employee with a written notice detailing certain terms of his or her employment within 30 days of the date of commencement of employment. These terms include, among others:

- Title
- Commencement date
- Name of the employee's direct supervisor
- All payments (salary and benefits) to which the employee is entitled
- Working days and hours
- Weekly rest day
- Social security contribution

条款和条件：雇佣开始之日起30日之内雇主须向每个新雇员提供书面通知，该通知应包含特定的雇佣条款，这些条款包括：

- 职务
- 开始日期
- 该员工直接上司的姓名
- 员工有权得到的所有报酬（薪水和福利）
- 工作天数和工作小时
- 每周的休息日
- 社会保障缴纳

Minimum Wage in Israel (2017): As of December 1, 2017, the minimum wage for a full-time position in Israel is NIS 5,300 per month. Additional wage scales are determined for each industry sector by the relevant collective bargaining agreement and/or expansion order.

以色列最低工资2017：从2017年12月1日起，对于全职工作岗位，以色列最低工资为每月5,300谢克尔。额外的工资范围由各个行业部门根据集体劳资协定和/或扩张法令来规定和设定。

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Travel Expenses: Each employee is entitled to travel expenses to and from the place of work up to a maximum amount of NIS 22.60 per working day (the actual amount due to an employee depends on the actual cost of public transportation from the employee's home to work).

An employee who uses a company car is not entitled to such payment. Please note that if the employee uses a company car, separate rules (mostly tax-related) apply.

差旅费: 每个员工有权得到以工作地点为基准来往通勤的差旅费，该差旅费最高为每工作日22.60谢克尔（实际数额可根据员工乘坐公共交通工具来往于住所和工作地点的实际花费为标准计算）。

对于开公司车量上下班的员工不能获得该差旅费。请注意如果员工使用公司车辆，差旅费适用其他规则（多数与税务相关）。

Weekly Working Time Limit: The working time is 43 hours per week and 8.6 hours per day for employees who work on a -5day work week basis.

每周工作时间限制: 对于每周工作五天的员工，工作时间为每周43小时，每日8.6小时。

Overtime: Employees who work overtime are entitled to overtime pay calculated on a daily basis. Overtime is paid at the normal hourly rate plus 25% for the first two hours of overtime work, and at the normal hourly rate plus 50% for every additional hour thereafter. It is forbidden to work more than 4 overtime hours per day or more than 15 overtime hours per week.

The current practice in Israel is to divide the employee's salary into a base salary component and an additional special "global overtime payment". Said division (usually in the range of 70% and 30%, respectively, of the total salary) shall be determined on a case-by-case basis, taking into account the expected number of overtime hours to be worked.

In most cases employers are required to record (using electronic or mechanical devices) the hours of work performed by each employee and make certain recording with respect to overtime pay in the monthly pay slips.

加班: 加班的员工有权得到加班费，该加班费按日计算。加班费为正常工作小时工资加上加班头两个小时25%的额外工资，之后每小时为正常工作小时加上每小时50%的额外工资。每天超过4小时的加班或每周超过15小时的加班是禁止的。

在以色列实践中员工的工资会分为基本工资和额外的“全球加班费”。以上区分（通常分别占总工资比例的70%和30%）应该因个案而异,并且需考虑到预期的加班小时。

大多数情况下，雇主须记录（通过电子或其他机械设备）每个员工的工作小时并且特别记录体现在工资单中的加班小时。

Weekly Rest Day: An employee is entitled to 36 continuous off-hours per week, which includes a rest day according to the employee's religion. The employment of an employee on his or her weekly rest day or other official "Days of Rest" is not allowed, unless permitted in accordance with applicable law by the Ministry of Economy.

每周休息日: 员工每周享有连续36小时的休息权利。包括根据员工宗教信仰而享有的一天休息日。雇主不能要求员工在每周的休息日或其他法定的休息日工作，除非在经济部颁发的适用法律下另有规定。

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Minimum Annual Vacation Days: Employees are entitled to a minimum number of vacation days each year, in addition to certain public holidays (decided on the basis of the employee's religion). An employer may grant the employee more vacation days than the minimum required by law, but may not subtract from the statutory minimum. Employers are entitled to set certain uniform dates for vacation for all or part of their employees. Employees may carry over, with the employer's consent, the balance of any unused vacation days, for use during the following two years. However, employees who work five days per week must use at least five vacation days each year and can carry over only the balance.

最低年假：除了特定的公共节日假期（根据员工的宗教信仰所决定）之外，员工还享有最低年休假。雇主可以给予员工超出最低要求的年休假天数，但是绝不能给予员工少于最低要求的年休假天数。雇主有权为全部或部分员工设定统一的休假日期。员工有权在雇主同意的情况下将之前有权休假而未使用的天数保留，以在接下来的两年中使用该相应的休假天数。然而，一周工作五天的员工每年必须使用至少五天的年休假，其余部分可算入后两年的休假天数。

Below is a table setting forth the minimum number of vacation days to which an employee is entitled, based on such employee's seniority.

以下表格列出了根据员工工龄的不同而享有的年休假最低标准。

Years of Employment 雇佣年份	No. of vacation days according to law for employees who work five days per week (not including weekends, sick days, public holidays) 每周工作五天的员工根据法律享有的休假天数（不包括周末，病假和公共节日假期）
1-5	12
6	14
7	15
8	16
9	17
10	18
11	19
12 and more	20

Additional vacation days are provided for in relevant collective bargaining agreements and/or expansion orders for specific industry sectors.

额外的休假天数由各个行业部门相关的集体劳资合同和/或扩张法令来规定或设定。

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Sick Leave: An employee is entitled to 1.5 days of paid sick leave per full month of employment, (18 days per year) up to a maximum of 90 days. These days may be accumulated and carried over, but not redeemed.

病假: 每位雇员在每工作整月享有1.5天的病假，每年享有18天病假且累计上限为90天。这些病假天数可累计也可延期使用，但是不能兑换。

Legal Pension: As of January 1, 2017, the minimum contributions to be made by the employer for each employee, are 6.5% of the employee's salary to a pension fund and 6% to a severance fund, while the employee shall contribute 6% to the pension fund. Legal pension contributions have to be paid as of completion of 6 months of employment or immediately if the employee has an active pension fund which was opened by the employee's previous employer.

法定养老金: 自2017年1月1日起，雇主应为每位员工向退休基金缴纳员工工资的6.5%的退休金并向遣散基金缴纳员工工资的6%的遣散金，雇员应向退休基金缴纳其工资的6%的退休金。法定养老金的缴纳须在雇佣关系开始6个月之后，如果员工已有一个由前雇主开设的有效可用的退休基金，则须立即缴纳该法定养老金。

Legal Severance: Upon termination of employment by the employer, an employee is entitled to receive severance pay in an amount equal to the employee's last monthly salary payment multiplied by the number of years of continuous employment with the same employer or at the same employment facilities. Upon resignation of an employee, the employee is generally not entitled to severance pay.

法定遣散金: 在雇主解除劳动合同时，雇员有权得到遣散金，遣散金的数额为该员工工作最后一月的工资乘以与同一雇主或在同一雇佣机构持续工作的年数。在员工辞职的情况下，员工一般无权获得遣散金。

Maternity Leave: Pregnant employees who have been employed with their current employer for more than 1 year are entitled to 26 weeks of maternity leave with the first 15 weeks being paid by the National Insurance Institute while the rest of the maternity leave is at the employee's expense. Pregnant employees who have worked less than 1 year are entitled to 15 weeks of maternity leave only.

产假: 雇佣关系超过一年的怀孕雇员应得到26周的产假，其中前15周由国民保险进行支付，其余的产假不能得到保险的覆盖。工作不满一年的怀孕员工只能得到15周的产假。

Study Fund ("Keren Hishtalmut"): This savings arrangement, originally established to assist employees to study, is a common contractual arrangement between employers and employees. Subject to the maximum amount stated in Section 3(e) of the Income Tax Ordinance, 1961, the company contributes to such fund a monthly amount equal to 7.5% of the monthly salary, and the employee contributes to such fund an amount equal to 2.5% of his salary. After 6 years (or 3 years in certain circumstances), the amounts accumulated in the fund may be released and are tax-exempt.

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学习基金：该基金是员工和雇主之间常见的一种合同安排，其存在的目的是协助员工进行学习。根据《1961 所得税法令》的3(e)条所规定的最大额，公司应当向该基金每月缴纳员工月工资7.5%，且员工应每月向该基金缴纳其月工资的2.5%。在6年后（或在特定情形下的3年后），累计在该基金中的款项可被取出且免缴税。

Foreign Employees: The employment of foreign employees is permitted, subject to the existence of a valid work permit and the fulfillment of its terms. Foreign employees are entitled to all of the rights and benefits which Israeli employees are entitled to, other than with respect to pension payments, which are subject to a special arrangement. The employer should provide the foreign employee with an employment agreement drafted in a language that the foreign employee understands. The employer is obligated to provide the employee with a certain medical insurance policy and, in certain circumstances, with accommodation for the entire period of employment and for seven days thereafter.

外国员工：法律允许雇佣外国员工，但前提是员工必须持有有效的工作许可并符合其工作许可的条件。外国员工有权获得所有以色列籍员工享有的权利和福利，但关于退休基金的部分需根据特定的安排来确定。雇主应为外国员工提供用外国员工所懂的语言起草的雇佣协议。雇主有义务为雇员提供特定的医疗保险，且在特定情况下，须为雇员提供在整个雇佣期间和雇佣关系结束后七天的住所。

Dismissal: Termination of employment requires the employer to conduct a hearing proceeding before providing a written notice of termination to the employee. A hearing proceeding is a preliminary procedure conducted prior to dismissal, during which the company presents to the employee (in writing) the reasons and considerations for its intention to terminate the employee's employment. During the proceeding, the employer must give the employee an opportunity to be heard before a final decision is made. Failure to conduct a proper hearing proceeding may result in required payment of fairly high compensation to the dismissed employee.

解雇：解除雇佣关系，雇主在向员工提出书面解除通知之前，须安排听证会。听证会是解除前的前置性程序，在听证过程中，公司向员工（书面）提出意向于解除雇佣关系的理由和考量，在做出最终决定以前也必须给予员工被听证的机会。未经这样的一个合理的听证程序，雇主解雇雇员可能面临支付相对更高的赔偿。

Notice Periods: Employees are entitled to a statutory notice period, according to the table below. The parties may agree, in the employment agreement, on a longer (but not shorter) notice period than the period stipulated by law. Employers have the right to terminate the employment outright and pay the terminated employee the base salary that the employee would have received during the notice period.

通知期限：员工有权在法定期限内得到通知，详见下表。双方可以在雇佣合同中合意规定比法定期限更长的（但是不能更短）通知期限。雇主有权立刻解除雇佣合同并且同时支付给解雇员工在通知期限内应得的基本工资。

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Type of Employee 雇员类型	Term of Service 服务期限	Notice prior to termination by either the employer or the employee 雇员或雇主解除合同前的通知
Full Time 全职	During the first 6 months 前六个月内	One day for each month of service 每服务一个月，通知期限为1天
Full Time 全职	From 7 months to 1 year 第7个月到1年之间	6 days, plus 2.5 days for each month of service 通知期限为6天加2.5天/月
Full Time 全职	More than 1 year 超过1年	One month 1个月
Hourly 按小时	During the first year 在第1年内	One day for each month of service 每服务一个月，通知期限为1天
Hourly 按小时	During the second year 在第二年内	14 days, plus 1 day for each additional two months of service during that year 14天加1天/两个月(本年度内)
Hourly 按小时	During the third year 在第三年内	21 days, plus 1 day for each additional two months of service during that year 21天加上1天/两个月(本年度内)
Hourly 按小时	More than 3 years 超过3年	One month 1个月



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第三章：在以色列建立商业运营

Income Tax: between 10% -50%, progressive tax.

收入所得税: 10%-50%，税率累进。

Income tax brackets 2018 (annual income)

所得税区段2018 (年度所得)

Lower (NIS) 从(谢克尔)	Upper (NIS) 至 (谢克尔)	Rate on taxable income (%) 区段税率	Tax on amount (NIS) 区段税收金额	Accumulated 累计额
0	74,880	10%	7,488	7,488
74,881	107,400	14%	4,552	12,041
107,401	172,320	20%	12,984	25,025
172,321	239,520	31%	20,831	45,857
239,521	498,360	35%	90,593	136,451
498,361	and over 以上	47%		

Additional Tax for High Income Earners: An additional 3% income tax is imposed on individuals who receive wages in excess of NIS 640,001 annually (NIS 53,333 monthly), with respect to the amount earned in excess of such threshold.

高收入群体的额外赋税: 对年收入超过640,001谢克尔（月收入超过53,333 谢克尔）的个人，根据具体超过该门槛的部分，应赋额外的3%的所得税。

Credit Points: It shall be noted that Israeli residents are entitled to 2.25 "Credit Points" (2.75 for women) which reduce their annual income tax liability by NIS 2,580 for each point. Additional Credit Points are given to youth, discharged soldiers, college graduates, parents (according to the number of children) etc.

信用积分: 值得注意的是以色列公民有权得到2.25分的信用积分(女性公民有权得到2.75积分)，每持有一积分可以少缴年度所得税2,580谢克尔。额外的信用积分会赋予青年，退役军人，大学毕业生及父母群体（根据其子女的数量）等等。

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Social Security Contributions: Below is a table setting forth the rates of national and health insurance contributions for salaried employees who are Israeli residents aged 18 up to retirement age, as percentages of income (updated in January 2017; rates are updated every January):

社会保障款缴纳：以下表格列明为以色列籍18岁以上至退休年龄的员工缴纳国民保险和健康保险的比率，按照所得收入的百分比计算(2017年1月的更新数据；每年的1月份都会有更新)

	For the share of income which is up to 60% of the average wage – NIS 5,678 – (reduced rate) 对于在平均工资5,678谢克尔的%60以内的部分— (适用打折的折合率)			For the share of income which exceeds 60% of the average wage, up to the maximum level of income for which national and health insurance contributions must be paid – NIS 43,240 – (full rate) 对于超出平均工资%60至43,240谢克尔的收入上限部分--- (适用全价折合率)		
	Employer 雇主(%)	Employee 员工(%)	Total 总体(%)	Employer 雇主(%)	Employee 雇员(%)	Total 总体(%)
National insurance contributions 国民保险缴纳	3.45	0.40	3.85	50.7	7.00	14.50
Health insurance contributions 健康保险缴纳	-	3.10	3.10	-	5.00	5.00
Overall rate 总体缴纳	3.45	3.50	6.95	50.7	12.00	19.50

Exhibit A - Application for Registration of a Company

附件A申请信样本

[Unofficial translation] 【非正式翻译】

Form 1 (Regulation 1)

表格1 (规章1)

To: The Registrar of Companies

向: 公司注册部门

Application for Registration of a Company

(Section 8 of the Companies Law, 1999 (hereinafter: the "Law"))

公司登记申请

(《公司法1999》(以下简称“《公司法》”)第8节)

Proposed name of the Company⁸ (in descending order of preference):

提议的公司名称(按优先顺序排列)

I, the undersigned:

Surname: _____ First name: _____ I.D. no.⁹: _____

Or: Name of corporation _____ Corporate no¹⁰. _____

Whose address is: _____

State - Town - Street - House no. - Apartment no. - Zip code - Tel. no.

我, 下面的签名人: 姓 _____ 名 _____ 身份证号码 _____

或: 公司名称 _____ 公司注册号 _____

地址为: _____

国家-城市-街道-建筑号码-公寓号码-邮政编码-电话号码

8 The name of the company may also be specified in Roman Alphabet or Arabic. 公司的名称可以是特定的罗马字母或数字

9 A person who does not hold an Israeli I.D. will specify his passport no. and the country in which it was issued, and attach a copy as stated in Regulation 16 of the Companies Regulations, 1999 (Reporting, Particulars of Registration and Forms). 如果该个体没有持有以色列身份证, 此处可以填他的护照号和发行该护照的国家, 并根据《1999公司部门规章16》附该护照复印件。

10 If the shareholder is a corporation, the registration number thereof will be specified. If the shareholder is a non-Israeli corporation, a copy of the certificate of incorporation and the certifications required by Regulation 16 will be attached. 如果股东是一个公司, 那么此处应填公司登记号。如果股东是一个非以色列公司, 需根据上述规章提供公司注册证明复印件和其他所要求的证明文件。

Exhibit A - Application for Registration of a Company

附件A申请信样本

Hereby request to register a company under the above mentioned name or under such other name as agreed by the Registrar of Companies, and whose registered office in Israel will be located at:

特此请求以以上名称或以公司注册处同意的其他名称注册的公司，其在以色列的注册办事处将设在：

Town - Street - House no. - Apartment no. - Zip code c/o (full name) POB – town

The company's email address (not mandatory) Phone no. (not mandatory)

城市-街道-建筑号码-公寓号码-邮政编码 转交（全名） 邮政信箱-城市

公司的邮箱地址（非必填的） 电话号码（非必填的）

and hereby attach:

并请附：

1. A copy of the Articles of Association, signed by the first shareholder(s) and authenticated by an attorney as provided by section 23(b) of the Law.
一份公司章程，由公司初始股东签署并按照《公司法》第23条(b)款由适格的律师进行认证。
2. A declaration by the first directors regarding their willingness to act as such.
一份初始董事关于其出任董事的意愿声明书。

The following are details of the Company and its Articles of Association:

以下为公司信息和公司章程：

The Objects of the Company:

公司目的：

(Please indicate and specify as required)

(请根据要求详细说明)

1. According to section 1(32) of the Law - to engage in any lawful business.
根据《公司法》第32条第(1)款-参与任何合法的商业活动。
2. According to section 2(32) of the Law - to engage in any lawful business, except for the following businesses: _____
根据《公司法》第32条第(2)款-参与任何合法经营活动，以下所列商业活动除外：_____
3. According to section 3(32) of the Law - to engage in the following businesses: _____
根据《公司法》第32条第(3)款-参与以下商业活动：_____

Exhibit A - Application for Registration of a Company

附件A申请信样本

4. The Company has been established for the public purposes set out below only, and is prohibited by its Articles of Association to distribute profits.

The objects of the Company are: _____

公司仅为以下所列的公共目的而建立，并且公司章程禁止分配利润。

公司的目的为: _____

The Company's Registered Share Capital:

公司的登记股本:

_____ shares without nominal value/at a total amount of NIS_____, according to the types of shares detailed below:

_____股无票面价值的股份/总股本_____谢克尔，根据以下的股份分类:

Liability of the Shareholders:___

股东的责任:

(Please indicate the appropriate alternative and specify as required) (请根据要求详细说明)

1 Limited by shares

根据股份而限

2 Unlimited - The Company is a special professional company (accountants,

lawyers, private investigators), another company (specify) _____

无限-公司是一个专业性的公司(会计师, 律师, 私人调查者), 其他公司(明确说明)

, _____, Adv., license no. _____, hereby certify that _____ who is known to me personally, or who identified himself/herself before me by presenting an I.D. whose number is _____, after having been warned that he/she must state the truth and that he/she will be liable to the penalties prescribed by law if he/she failed to do so, acknowledged the truth of his/her above declaration, including the fact of his/her being authorized to sign on behalf of the corporation (if the application is filed by a corporation) and signed the same before me.

Date: _____

Signature of attorney: _____

我, 律师_____, 职业资格证号码为_____, 特此证明_____是我个人所知的, 或, 他/她曾在我面前出示身份证明以表明他的身份, 其身份证号码为_____. 我告知他/她必须说明事实反之则需承担法律责任后, 他/她承认了上述声明的真实性, 包括他/她有权代表公司签字的事实(在申请是由公司提交的情况下), 并在我面前进行了签字。

日期: _____

律师签名: _____

Exhibit B - Declaration Of the Initial Directors

附件B 初始董事宣言样本

[Unofficial translation] 【非正式翻译】

Form 2 (Regulation 2)

表格2 (规章2)

Declaration of Initial Directors

(Section 8 of the Companies Law, 1999 (hereinafter: the "Law"))

初始董事声明

(《公司法1999》第8节)

Proposed name of the Company ¹¹ :

I, the undersigned:

Surname: _____ First name: _____ I.D. no.¹²: _____

Or: Name of corporation _____ Corporate no¹³ _____

Whose address is: _____

State - Town - Street - House no. - Apartment no. - Zip code - Tel. no.

我, 下面的签名人: 姓 _____ 名 _____ 身份证号码 _____

或: 公司名称 _____ 公司注册号 _____

地址为: _____

国家-城市-街道-建筑号码-公寓号码-邮政编码-电话号码

11 The name of the company may also be specified in Roman Alphabet or Arabic. 公司的名称可以是特定的罗马字母或数字。

12 A person who does not hold an Israeli I.D. will specify his passport no. and the country in which it was issued, and attach a copy as stated in Regulation 16 of the Companies Regulations, 1999 (Reporting, Particulars of Registration and Forms). 如果股东是一个公司, 那么此处应填公司登记号。如果股东是一个非以色列公司, 需根据上述规章提供公司注册证明复印件和其他所要求的证明文件。

13 If the shareholder is a corporation, the registration number thereof will be specified. If the shareholder is a non-Israeli corporation, a copy of the certificate of incorporation and the certifications required by Regulation 16 will be attached. 如果股东是一个公司, 那么此处应填公司登记号。如果股东是一个非以色列公司, 需根据上述规章提供公司注册证明复印件和其他所要求的证明文件。

Exhibit B - Declaration Of the Initial Directors

附件B 初始董事宣言样本

Hereby declare that:

Shortly after the registration of the Company and so long as no other competent corporate organ is appointed, I will act towards the registration of my particulars in the Register of Directors maintained according to Section 224 of the Law, and register the details of the shareholder(s) in the Register of Shareholders maintained according to Sections 127 to 130 of the Law.

在此声明:

公司登记不久之后只要没有任命其他可胜任的主体, 我将作为主体将自己的注册资料登记在董事会登记册上(根据公司法第224条的规定), 并登记股东名册上的股东的详细信息(根据公司法第127条至第130条)。

With respect to an individual director: 关于个人董事

1. I am qualified to act as an initial director of the above mentioned Company and no restriction pursuant to the law precludes me from doing so, including under Chapter G1 of the Execution Law, 1967, Section 42 of the Bankruptcy Ordinance (New Version), 1980, Section 7 of the Law, and Mark Two of the First Chapter of the Sixth Part of the Law.

我有资格作为上述公司的初始董事且没有任何的法律限制得以排除我作为董事, 包括《执行法1967》的G1章, 《破产法令, 1980》的第42条, 《公司法》第7条以及《公司法》第六部分第五章第2节。

2. I am willing to act as an initial director of the Company.

我愿成为公司的初始董事。

With respect to a corporation: 关于公司

1. The corporation is duly registered and no restriction exists by law on its holding office, and no winding up order has been issued against it nor has any voluntary winding up resolution been made.

公司正式登记, 现有的法律没有对其办公场所的限制, 也没有任何清盘令或任何自觉的清盘决议。

2. The following person will serve on our behalf, according to Section 236 of the Law:

以下人选将根据《公司法》第236章, 作为我们公司的代表:

Surname First name I.D. no.

姓 名 身份证号码

(Should we replace this person, we will notify the Company of the change, so that it could be registered in the Register of Directors as stated in Section 236(b) of the Law).

(如果我们替换此人, 我们将通知公司该变动, 以便变动登记)

Date: _____ Signature ¹⁴: _____

日期: _____ 签名: _____

14 In the event of a director being a corporation, the person empowered on behalf of the corporation will sign, specifying the signatory's name and I.D. no. 在董事是公司的情况下, 由该公司授权的代表人进行签字, 明确姓名和身份证号码。

Exhibit B - Declaration Of the Initial Directors

附件B 初始董事宣言样本

I, _____, Adv., hereby certify that _____ who is known to me personally, or who identified himself/herself before me by presenting an I.D. whose number is _____, after having been warned that he/she must state the truth and that he/she will be liable to the penalties prescribed by law if he/she failed to do so, acknowledged the truth of his/her above declaration, including the fact of his/her being authorized to sign on behalf of the corporation (if the application is filed by a corporation) and signed the same before me.

First Name and Family Name - I.D. no. - Address - License no.

Date: _____ Signature of attorney: _____

我，律师_____，职业资格证号码为_____，特此证明_____是我个人所知的，或，他/她曾在我面前出示身份证明以表明他的身份，其身份证号码为_____。我告知他/她必须说明事实反之则需承担法律责任后，他/她承认了上述声明的真实性，包括他/她有权代表公司签字的事实（在申请是由公司提交的情况下），并在我面前进行了签字。

日期：_____ 律师签名：_____



Exhibit C - Declaration of The Initial Shareholders

附件C初始股东宣言

[Unofficial translation] 【非正式翻译】

Declaration of the Initial Shareholder

初始股东声明

I, the undersigned, _____, I.D. no. _____, hereby declare as follows:
我，以下签名人，_____, 身份证号码_____, 在此声明：

1. I hereby present this affidavit to the Registrar of Companies in order to support the application to register a company named: _____, or any other similar name approved by the Registrar of Companies, under the Companies Law, 1999 ("the Law").

我谨此向公司注册处提交这份宣誓，根据《公司法1999》支持以_____为公司名称，或以其他公司注册处批准的相似的名称的公司申请。

2. I am eligible to incorporate a company and to hold its share; and no restriction by law has been imposed upon me restraining me from doing so, including under Execution Law – 1967; Bankruptcy Ordinance (New Version) - 1980; and Section 7 of Corporate Law – 1999.

我为注册公司和持有公司股份的适格主体且没有任何的法律限制得以排除我，包括《执行法1967》的G1章，《破产法令，1980》的第42条，《公司法1999》第7条。

I, _____, Adv. hereby certify that _____ who is personally known to me, holder of I.D. no. _____, after having been warned that he must state the truth and that he will be liable to the penalties prescribed by law if he failed to do so, acknowledged the truth of his above declaration, including the fact of his being authorized to sign on behalf of the corporation and signed the same before me.

Date: _____ Advocate: _____ License no. _____

Address: _____ I.D. _____

我，律师_____，特此证明_____是我个人所知的，或，他/她曾在我面前出示身份证明以表明他的身份，其身份证号码为_____。我告知他/她必须说明事实反之则需承担法律责任后，他/她承认了上述声明的真实性，包括他/她有权代表公司签字的事实，并在我面前进行了签字。

日期：_____ 律师：_____ 执照号码：_____

地址：_____ 身份证号码：_____