

Translation from the Hebrew.

KEREN KAYEMETH LEISRAEL LAW, 5714—1953

ASSOCIATION LIMITED BY - GUARANTEE
AND NOT HAVING A CAPITAL DIVIDED
INTO SHARES

Memorandum of Association
of
KEREN KAYEMETH LEISRAEL

1. The name of the Association is "Keren Kayemeth Leisrael".
2. The registered office of the Association will be situated in Israel.
3. The objects for which the Association is established are, subject to the provisions hereinafter contained, as follows:—

typical reference of Jews/Jewish only in articles e, c, g

(a)

3(1)

To purchase, acquire on lease or in exchange, or receive on lease or otherwise, lands, forests, rights of possession, easements and any similar rights as well as immovable properties of any class, in the prescribed region (which expression shall in this Memorandum mean the State of Israel in any area within the jurisdiction of the Government of Israel) or in any part thereof, for the purpose of settling Jews on such lands and properties.

- (b) To acquire and receive the transfer of the lands and properties belonging to Keren Kayemeth Leisrael Limited and situate in the prescribed region, including immovable properties subject to rights granted therein (in any manner of grant) to different holders; and to acquire and take over the affairs of Keren Kayemeth Leisrael Limited including all or any of its rights and liabilities; and for such purpose to enter into and sign contracts and agreements and carry them into effect as originally made or subsequently amended.

amended 25 December 1956

- (c) To receive from time to time from the J.N.F. Charitable Trust or any like body moneys on trust and employ and use the same to promote within the prescribed region any object which shall be charitable and shall in the opinion of the Association be directly or indirectly beneficial to persons of Jewish religion, race or origin, and, without prejudice to the generality of the foregoing objects, to use and employ such trust moneys and all income derived therefrom for purchasing lands in the prescribed region with the object of such lands being used for the settlement of poor Jews, promoting and improving agriculture, the building of Synagogues, the building of Schools or Universities, the building of Hospitals, the provision of Recreation Grounds and other charitable purposes.
- (d) To clear, prepare, cultivate, irrigate or otherwise improve any of the lands of the Association, and to erect, maintain, better, alter or repair on any such lands any buildings which may be required for the purposes of the Association. 3(2)
- (e) To let any part of the immovable properties of the Association on such terms and in such manner as it may deem fit, provided that no lessee shall be entitled to effect any sublease or transfer, whether by way of sale or in any other manner such as by way of mortgage or charge of any interest in immovable properties, save by virtue of the express written authority of the Association. Such authority may be given by the Association in its absolute discretion and as part of the terms of the lease or otherwise, and subject to such conditions (if any) as the Association may think fit and proper to impose either generally or with reference to any particular transaction or class of transactions. 3(3)*
- (f) To acquire, carry out, establish, construct, pave, alter, repair, better, administer and superintend and to maintain in a fit and proper condition in the prescribed region, any roads, ways, tramways, railways, bridges, viaducts, aqueducts, harbours, docks, wharves, reservoirs, watercourses, waterworks, embankments, hydraulic works, telegraphs, telephones, electrical works for power or lighting purposes, saw-mills, factories, workshops, markets, storehouse, granaries, dams, cellars and shelters. 3(4)
- (g) To make donations, either in cash or in other assets, and to provide means, conducive to any of the objects 3(5)*

* significant differences

of the Association or likely to promote the interests of the Jews in the prescribed region.

3(6) (h) To purchase or otherwise acquire, to sell, dispose of, maintain in a fit and proper condition, lease, develop, deal with, and turn into account, mines, mining rights and property supposed to contain minerals or precious stones of any kinds, as well as undertakings connected therewith, in the prescribed region or any part thereof, and to carry on the business of mining and metallurgy in any part of the prescribed region, but so that nothing in this sub-clause contained shall enable the Association to divest itself of the paramount ownership of any of the soil acquired or from time to time to be acquired by it in the prescribed region.

person in

3(7) (i) To purchase or otherwise acquire, sell or transfer movable properties of all kinds, or to do with them such transactions or business as it may deem fit.

3(8) (j) To collect rents and debts.

3(9) (k) To purchase or otherwise acquire and undertake all or any part of the business, property or liabilities of any person or company carrying on any business which this Association is authorised to carry on, or possessed of rights or assets which may seem suitable for the purposes of the Association.

3(10) (l) To acquire from any government or other authority any concessions, grants, decrees, rights, powers or privileges in the prescribed region or any part thereof and to enter into and carry out any arrangements with any government or any supreme, municipal, local or other authorities which may seem conducive to the Association's objects or any of them.

* 3(11) (m) To sell, mortgage, grant licenses, easements or other rights in respect of the undertaking of the Association or its property; to transact, deal with, turn to account or otherwise dispose of all or any of the property, undertaking and rights of the Association, but so that nothing in this sub-clause contained shall enable the Association to divest itself of the paramount ownership of any of the soil acquired or from time to time to be acquired in the prescribed region, save that the provision aforesaid shall not derogate from the right of the Association to carry out any exchange of lands as more particularly set out in sub-clause (n) hereinafter, and similarly in the event of the Association

transferring its undertaking as a whole to a body having objects identical with its own, it may transfer to such body, the paramount ownership of its soil.

< subsidiaries?
JNL & P?

- (n) To exchange lands held by the Association in the prescribed region for other lands (which for the purpose of this sub-clause shall not include a leasehold interest in land) in the prescribed region, if no part of the consideration receivable by the Association is receivable otherwise than in land, and if the Board of Directors of the Association, at a meeting of which seven days' notice shall have been given specifying the resolution to be proposed, shall have previously passed a resolution to the effect that the Board is satisfied that the exchange will be conducive to the carrying out of the object of the Association, and that the lands to be acquired by way of exchange are at least equal in value to the lands to be given in exchange therefor.
- (o) To carry on Living-Legacies-transactions and for that purpose to enter into agreements providing for the payment of moneys during the lifetime of the legator and of members of his family or during any other period, and also for other payments customary in Living-Legacies-transactions, and to lay down the conditions concerning the rates and dates of such payments, as well as other particulars, as the Association may deem fit and proper.
- (p) To act as trustees, with or without remuneration, on such terms as the Association may deem fit.
- (q) To borrow or raise money on such terms as the Association may deem fit, and in particular by the issue of debentures and debenture stock, redeemable or irredeemable and charged or not charged upon all or any of the property and rights of the Association, both present and future, but so that nothing in this sub-clause shall enable the Association to divest itself of the paramount ownership of any of the soil acquired or to be acquired by it from time to time in the prescribed region.
- (r) To make, accept, endorse and execute promissory notes, bills of exchange and other negotiable instruments.
- (s) To promote and operate any companies for any purpose which may seem likely to directly or indirectly benefit, or be advantageous to, the Association ; to

3(11a)

3(12)

3(13)

3(14) **

acquire, hold and deal with shares or other interests in any such company, or in any other company carrying on or about to carry on any business capable of being conducted so as directly or indirectly to benefit the Association.

3(15) (t) To enter into any arrangement for sharing profits, union of interests, joint adventure or co-operation with any person or company carrying on or about to carry on any business which the Association is authorized to carry on.

3(16) (u) To take such steps as may be necessary to give the Association the same rights and privileges in the prescribed region or any part thereof as are possessed by local companies or partnerships of a similar nature.

3(17) (v) To invest in any useful matter any moneys of the Association not immediately required for any of its purposes, and to deal with such moneys in such manner as the Association may consider reasonable.

* 3(18) (w) To lend moneys, grant credit to, or to guarantee monetary and contractual obligations of, persons, companies or other bodies on such terms and securities as the Association may consider proper.

3(19) (x) To receive donations or subscriptions, in cash or in properties, and either upon trust to apply the same for any of the objects of the Association or without any such trust; and to give receipts, in the form of stamps or other tokens, to any donor or subscriber to the funds of the Association.

3(20) (y) To make appeals from time to time to the public for donations and subscriptions to the funds of the Association, and for that purpose to hold public meetings in any part of the world, and to prepare, print and publish any circulars, periodicals, pamphlets, books and other printed matter which may seem expedient for any such purpose.

3(21) (z) To do all or any of the above things either themselves or through agents, and either alone or in conjunction with others.

3(22) (aa) To do all such other various things conducive to or expedient for any one of the objects of the Association as the Association will think proper or decide in General Meeting.

① PROVIDED always that in construing this Memorandum the word "company" shall be deemed to include any partnership or any other association of persons, whether incorporated or not, and whether domiciled in the State of Israel or elsewhere.

*
in the U.K.

② PROVIDED ALSO that the primary object of the Association shall be deemed to be the object specified in sub-clause (a) of this clause, and the powers conferred by the succeeding sub-clauses of this clause shall be exercised in such a way as shall in the opinion of the Association be conducive to the attainment of the said primary object.

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* see p 22

4. The income and property of the Association, whencesoever derived, shall be applied solely towards the objects of the Association as set forth in this Memorandum, and no part thereof shall be paid or transferred to the Members of the Association, directly or indirectly, by way of dividends, bonus, or otherwise howsoever by way of profit, provided that nothing herein contained shall prevent the payment in good faith —

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- (a) of any travelling or hotel expenses of any Member of the Association, so far as the same shall be incurred by him whilst engaged on the business of the Association;
- (b) of remuneration to any Directors, officers or servants of the Association or other persons in return for any services actually rendered to the Association;
- (c) of interest at a rate not exceeding five per centum per annum on money borrowed from or lawfully due to any Member of the Association;
- (d) to any Member of the Association for occasional service.

5. Every Member of the Association undertakes to contribute to the assets of the Association, in the event of the same being wound up during the time that he is a Member or within one year afterwards, for payment of the debts and liabilities of the Association contracted before the time at which he ceases to be a Member, and of the legal costs and the expenses connected with such winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding one pound.

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6. If upon the winding up or dissolution of the Association, there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, such property shall be transferred to the Government of Israel.

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7. The members of the General Council of the World Zionist Organization or the members of such other institutions as may replace such General Council shall be deemed to be members of the Association so long as they shall hold that office. After an effective resolution shall have been passed for the dissolution of the World Zionist Organization, the future conditions of membership of the Association shall be determined in an Extraordinary General Meeting of the Association.

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.

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS

- 11 - Israel
4 USA
1 UK
76
of p. 24

- | | |
|-----------------------|---|
| 1. JUDITH G. EPSTEIN, | c/o Hadassah, 1819 Broadway,
New York 23, N.Y. U.S.A. |
| 2. I. BAR-YEHUDA, | Rehov Yarkon 11, Tel Aviv, Israel |
| 3. J. K. GOLDBLOOM, | 40, Teignmouth Road,
London N.W. 2, U.K. |
| 4. NAHUM GOLDMANN, | c/o Jewish Agency for Palestine, 16 East
68th Street, New York, N.Y. U.S.A. |
| 5. A. GRANOTT, | c/o Keren Kayemeth LeIsrael, Jerusalem,
Israel |
| 6. G. HALPERN, | Rehov Ussishkin 11, Jerusalem, Israel |
| 7. A. HANTKE, | c/o Keren Hayessod, Jerusalem, Israel |
| 8. S. YOUNITCHMAN, | Rehov Ibn-Gabirol 134, Tel Aviv, Israel |
| 9. B. LOCKER, | c/o Jewish Agency for Palestine,
Jerusalem, Israel: |
| 10. E. NEUFELD, | Rehov Ahad-Haam 118, Tel Aviv, Israel |
| 11. N. NAMIR, | c/o Histadruth Ha'ovdim Haklalit, Rehov
Arlosoroff, Tel Aviv, Israel |
| 12. L. SEGAL, | c/o Jewish National Workers Alliance,
45 East 17th Street, New York 3, N.Y.,
U.S.A. |
| 13. A. A. ROEDELHEIM, | 5118-17th Avenue, Brooklyn 19, N.Y.,
U.S.A. |
| 14. A. REISS, | Rehov Ben-Ami 10, Tel Aviv, Israel |
| 15. RACHEL SHAZAR, | Beth Bazil, Rehov Balfour, Jerusalem,
Israel. |
| 16. JOSEPH SPRINZAK, | c/o Haknesseth, Jerusalem, Israel. |

Jerusalem, dated the 24th of Teveth, 5714,
(30th December, 1953)

PAUL J. JACOBI
Witness to the above signatures.

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KEREN KAYEMETH LEISRAEL LAW, 5714—1953

ASSOCIATION LIMITED BY GUARANTEE
AND NOT HAVING A CAPITAL DIVIDED
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Articles of Association
of
KEREN KAYEMETH LEISRAEL

TABLE "A"

1. The regulations in Table "A" in the Schedule to Chapter 22 of the Laws of Israel shall not apply to the Association, except so far as the same are repeated in these Articles.

MEMBERSHIP

2. Any person who serves as member of the World Zionist Organization's General Council or of such other institution as may replace it, and whose name is entered, with his express or implied assent, in the Register of Members of the Association, shall be deemed to be a Member of the Association.

4 Jewish
Colonial Trust

3. Any person ceasing from any cause to be a Member of the World Zionist Organization's General Council or of such other institution as may replace it, shall thereupon cease to be a Member of the Association.

4. The rights and privileges of a Member of the Association shall be personal to himself and shall not be transferable by his own act or by operation of law and shall cease on his death or on his previously ceasing for any other reason to be a Member of the Association.

GENERAL MEETINGS

5. A General Meeting of the Association shall be held once a year at such time and place as the Board of Directors shall

7 Jerusalem

as amended: 25 December 1956