

The State of Israel
The Israeli Life Science Fund Tender
Committee

February 7, 2010

To: All Participants

**Re: Invitation for Pre-Qualification for
participation in a tender for the formation
of Israeli life science funds Addendum No. 2**

1. Pursuant to Section 4.9 of the Invitation for Pre-Qualification issued on November 10th, 2009, the Tender Committee is issuing this Addendum No. 2 and is amending the Invitation for Pre-Qualification.
2. Capitalized terms used herein without definition shall have the meaning set forth in the Invitation for Pre-Qualification.
3. Participants are required to acknowledge receipt of this Addendum, no later than two (2) days following receipt thereof, by a written notice to the Tender Committee in accordance with Section 4.9.5 of the Invitation.

Respectfully,

Eran Heimer
Senior Deputy Accountant General
Chairman of the Tender Committee

cc: Members of the Tender Committee

Addendum No. 2 - February 7, 2010

Invitation for Pre-Qualification			
The Tender Committee is publishing an updated version of the Invitation for Pre-Qualification containing the four following changes:			
1.	Invitation – Section 3.3	Anticipated Schedule	<p>1. In Section 3.3.1.2 the Pre-Qualification submission deadline has been postponed from February 9th, 2010 to March 2nd, 2010.</p> <p>2. In Section 3.3.1.3 the date of the Announcement of Eligible Participants has been postponed from March 1st, 2010 to March 25th, 2010.</p>
2.	Invitation – Section 11	Tender Committee Clarification	<p>1. Section 11 was corrected in several places to refer to the 12 month capital raising period (rather than a six month capital raising period) in order to make this Section 11 consistent with Paragraph 5 (Closings) of the Term Sheet, as amended by Addendum No. 1.</p> <p>2. The last sentence of Section 11.1 was amended such that the relevant date at which the amount of the aggregate Investors' Conditional Commitments of each Relevant Fund will be measured (for</p>

			purposes of determining which Relevant Fund will receive the Bonus Capital Commitment) is now set as the "the first anniversary of the date of the Invitation to Tender."
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Acknowledgement of Receipt

Date: _____

To: Mr. Eran Heimer

Senior Deputy Accountant General

Chairman of the Tender Committee

Ministry of Finance

1 Kaplan Street

Jerusalem

fax no. +972-2-5695371

Re: Invitation for Pre-Qualification for participation in a tender for the formation of Israeli life science funds – Addendum No. 2

Pursuant to the Invitation of Pre-Qualification issued on November 10th, 2009 and in accordance with Section 4.9.5 of the Invitation, we hereby acknowledge receipt of Addendum No. 2 to the Invitation.

(Participant's name and signature of its Authorized Representative)