

Committee of Jewish Law for Investments and Foundations

of the judges of the Rabbinical Court of  
Rabbi S. Vosner and Rabbi N. Karelitz

Date ...12./11/2018

**HETER ISKA (DOCUMENT GRANTING PERMISSION  
TO PERFORM TRANSACTIONS ACCORDING TO JEWISH LAW)**

According to the decision of the administration of **MGG (BVI) LIMITED**  
Registration number: 1981143, (hereinafter: "the Company") we, the undersigned, hereby  
make known and undertake on behalf of the Company with all of its branches, to all those  
who make a connection with the Company:

that all money and transaction matters that may possibly entail a prohibition of interest  
according to Jewish law in which the Company will be involved – whether regarding what it  
gives to others or what they obligate themselves to it, or what it receives from others or  
obligates itself to them, including money paid in advance and postponed payments and all the  
like, even if the term loan or interest is mentioned therein – should be considered to be in the  
hands of the Receiver or the debtor (hereinafter: "the Receiver") as an Iska - transaction - as  
our Rabbis of blessed memory have regulated, where the part of the Receiver in profits shall  
be half of the profit, and in losses, the Receiver shall bear one third and the Giver two thirds.

If there is a fear that this condition may not nullify the prohibition of interest thereof, the  
conditions of dealing shall be considered as a entire deposit in the hands of the Receiver, and  
the Receiver will have responsibility in losses as the law of a paid guardian, and in case of  
profits - eighty percent of the profit shall be the Giver's.

The responsibility of the Receiver in the deposit - whether the deposit part in case of a Iska –  
transaction, or everything in case of a entire deposit -, includes responsibility on all actions of  
someone acting on behalf of the Receiver.

For any debt or payment that if it were to be paid on a specific date, interest or linkage would  
not be added to it, and when the date of payment is delayed or extended any sort of interest  
and/or linkage is added to that debt – this debt shall be considered as an Iska- transaction or  
as a entire deposit from the a/m specific date, according to the a/m conditions.

The Receiver, whether in case of a Iska - transaction or in case of a entire deposit, shall  
bestow joint ownership to the Giver, in return and in the value of the transaction payment, -  
according to the assessment of experts which shall be determined by the Company - , in a  
valid undertaking according to Torah laws, - in his permitted profitable [and/or expected to  
be profitable] transactions and properties for which there is no fear of their ownership being  
forbidden or can be forbidden in future according to Jewish law, whether in movable  
properties or immovable properties, and afterwards the Receiver shall deal in these  
transactions and properties for the sake of the Iska – transaction or entire deposit in a  
permissible manner.

All the acquisitions and undertakings shall occur for the sake of the Giver in a permissible  
and valid manner according to Torah Law and the Regulation of our Rabbis of blessed  
memory. And even if the transaction will be given for a specific purpose, the Receiver shall  
bestow joint ownership to the Giver in all his transactions and properties as said above.

The Receiver shall not be believed concerning the loss of capital, as well as for the extent of  
the profit or for non profit, except under oath (of the Receiver or someone acting on his  
behalf) or valid witnesses according to Jewish law, together with approved account books as  
customary, and if this will not be possible – believe in him shall be according to what the  
judge shall determine according to his consideration, in a permissible manner.

Despite the above, it as agreed upon both sides, that if the Giver is given for his portion of the  
profits according to that which was agreed and/or will be agreed between him and the  
Receiver, including various types of differences in linkage; then the Receiver will be exempt  
from any other payments, and from any obligation of proving, because the rest of the profits  
belong only to him. Therefore, in case of bonds (ס"ג) which the company issued and/or will  
issue, if the company will pay the Giver according to what is agreed in the conditions of the  
bond, the company will be exempt from any other payments.

It is hereby stipulated that any payment or benefit that will be given before the Receiver profits from the transaction, in a manner where it would entail a prohibition of interest, the payment shall be on the account, in the most permissible manner, and in case it becomes clarified that according to the conditions of the Iska – transaction or entire deposit the Receiver is not obligated to give this payment or benefit, the payment and/or the benefit shall be conducted from the debt of the Receiver.

It is hereby agreed, that if there is or there will be any debt with a prohibition of interest according to Jewish law, for which this Heter Iska did not apply at the beginning or at some period of the debt – as soon as it will be possible for this Heter Iska to apply to it, it shall apply on the part of the debt which is permitted to collection, in the most effective and valid undertaking according to Torah laws manner, in order to prevent the prohibition of interest and other prohibitions according to Jewish law. From this time and further the Giver will have ownership in the transactions and properties of the Receiver [trough getting the pleasure of the forgiveness from the loan and/or trough each other valid manner according to Jewish law] according to all above mentioned conditions, and the Receiver will deal in these transactions and properties for the sake of the Iska – transaction or entire deposit.

Likewise, it is stipulated, that if the payment is delayed beyond the time determined between the Parties, then the Iska – transaction or entire deposit shall continue according to the a/m conditions until the end of the payment.

All this has been decided by the Company's total and binding decision according to the power and authorization that it has, and there is validity to this decision and obligation as towards any other of the Company's regulations; and there is no permission for anyone to act on behalf of the Company not according to the conditions of this Heter Iska.

The Company's administration hereby declares that this document is part of the contractual communication of the Company and those who deal with it, and it obligates in any legal deliberation and it will have validity over any agreements or obligations that are in contrast with it. And even if for whatever reason the Receiver or Giver did not know about this Heter Iska, all money and transaction matters shall act according to all the a/m conditions.

We acknowledge with a total acknowledgment, that concerning everything from the a/m whice can be fulfilled now, we did the most valid undertaking in the most effective manner, to apply immediately, and that it was made in a respectable Rabbinical Court.

Likewise everything will be done in the future with the most valid undertaking and in the most effective manner.

In case of any doubt about this document it shall be interpreted in a manner that upholds the document and not in a manner that cancels it, and if there is any detail in this Heter Iska whice for any reason will not apply, or that due to it a possibility of the prohibition of interest was caused - the validity of the agreement is not cancelled; rather, it shall apply except for this detail, in the most valid and effective manner according of the rules of this Heter Iska, and the other details shall remain as said in this Heter Iska.

In witness thereof, on behalf of the Company on the date ....12./11/2018.....  
Signature and seal

