

DIRECTORS & OFFICERS LIABILITY PROPOSAL FORM

Proposer Details

1. Name of Proposer : **Tel Aviv University**
2. Address of Head Office: **university campus, P.O.B. 39040 Ramat Aviv, Tel Aviv.**
3. (a) Country of Registration: **Israel**
(b) Registration number: **500502042**
4. Date of incorporation/formation: **1969**
5. State the principal business activities of the Proposer and its subsidiaries? **Israel**
6. Limit(s) of Liability being requested: **\$30,000,000**
7. Give a complete list of all subsidiary companies not listed in the company's last annual report, including country of registration and percentage owned by Proposer. Please use attachment.

Attached herewith a list of Tau's related entities operating in Israel. The policy includes coverage for the entity as follows: Tel Aviv university –U. K living legacy.

N.B. Hereinafter the Proposer and its subsidiaries shall be known as the "Company."

8. referring to the past 12 months, has
 - (a) the name of the Proposer changed? **No**
 - (b) any acquisition or merger occurred involving the Proposer or any subsidiary? **No**
 - (c) any subsidiary been sold or ceased activities? **Tel Aviv university press Ltd. (number _ in the enclosed list) Ceased its activity on September 30 2021, during 2023 the Company has changed its activity field and now engaging in other activities such as management of real estate projects on campus under different name the company new name is "the university real estate company".**
 - (d) the Company undergone a Management buy out, Leveraged buy out or the Proposer undergone any other change in capital structure?.. **No**If "yes" to any of the above please give details.

9. Does the Company or any director or officer have Directors & Officers
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Liability Insurance currently in force? **Yes**

If "yes" please state:

(a) Insurer: **Harel**

(b) Indemnity Limit: **\$30,000,000**

(c) Expiry Date: **30.11.23**

(d) Premium:

(e) Retention(s): **Nil each director or officer**

**\$20,000 each claim under insurance cover B Worldwide
excluding USA/Canada**

\$50,000 including USA/Canada

(f) Retroactive date: **unlimited**

10. Has the Company ever had any Insurer decline a proposal or cancel or refuse to renew a Directors & Officers Liability Insurance? **No**

If "yes" please give details.

11. Is the Proposer publicly traded (equity or debt)? **No**

12. Is any subsidiary of the Proposer publicly traded (equity or debt)? **No**

13. If "yes" to question 11 or 12 then please specify the following for the Proposer and/or any such subsidiary:

Name of entity	Country of formation or incorporation	Each country listed	Each securities exchange/ market per country	Type of listing (direct, ADR and level, OTC) and registration number	Percentage of all securities traded and type of security

14 Please list for the Company:

(a) Total number of shareholders:

(b) Total number of shares issued: _____

(c) Total number of shares (percentage) held by the directors and officers of the Company (both direct and beneficial), combined:

(d) Total number of shares (percentage) held by institutional investors: All security holders, holding a 5% or more ownership interest in the Proposer, or any subsidiary that is publicly traded, giving the shareholder's name and the percentage held:

<u>Holder</u>	<u>Entity</u>	<u>Percentage of Ownership</u>
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15. (a) Is the Company considering any acquisition, tender offer, merger, buy-out or other change in equity structure? **No**

(b) Is the Company aware of whether any other company or entity is considering an acquisition, tender offer, merger, buy-out or other change in equity structure of which the Proposer or any subsidiary would be a target? **No**

(c) Is the Company intending either a new public offering of securities (equity or debt), or a change in the listing status of its existing securities, within the next year? **No**

If "yes" to any of the above, please provide specific details. _____

16. (a) Have any Directors and / or Executive Officers of the Proposer or of any subsidiary of the Proposer been replaced in the past 12 months? **Yes**

If "Yes," who, title and why? **These kind of changes happens on a regular basis as part of the university activity**

(b) Is the Company considering a replacement or addition of any Directors and Officers of the Proposer or of any subsidiary of the Proposer? **Yes**

If "Yes," who, title and why? **The university has such changes as part of its regular activity.**

17. Does the Company have an internal Audit Committee? **Yes**

If yes:

(a) are all members of the internal Audit Committee independent directors? **Yes**

(b) does the audit committee meet more than four times per year? **No**

(c) has any member of the internal audit committee resigned or been replaced within the past twelve months? **Yes**

If "yes" to question 17(c), who and why? **These kind of changes happens on a regular basis as part of the university activity.**

Solely for the purposes of this question 17 the term "Independent director(s)" means a person other than an officer or employee of the company who: (1) has not been an employee or officer of the company for at least three years; and (2) is not a partner in, or controlling shareholders of, the Company.

18. (i) **Has the Company changed its external auditing firm in the past three years? No**

If "yes," why and when?

(ii) **Does the Company have any plans to remove or replace its external auditor in the next 12 months? No**

If "Yes," why and to whom?

19. (a) Have the Company's external auditors recommended changes to the revenue recognition or other significant accounting practices in the past 12 months? **No**

(b) Has the Company changed its revenue recognition or other significant accounting practices in the past 12 months? **No**

(c) Has the Company decided that it will change any of its revenue recognition or other significant accounting practices?. **No**

If "yes," to (a), (b) or (c) please provide specific details.

20. Has the Company ever restated its financial results? **Yes**

If "yes," please provide details. **See note 2 o and 2p in the 9/2017 financial report**

21. Has the company or any its subsidiaries at any time over last five years been in breach of any of its debts, covenants or loan agreements? **No**

please explain all "yes" responses:

22. Does the Company plan to take a significant one time charge to earnings, or restate earnings, within the next 12 months? **No**

If "yes," please provide details.

If "yes" to question 21, it is agreed that the proposed policy shall not provide any coverage for loss in connection with any claim, investigation, proceeding or action alleging or arising from such event, unless an endorsement is added to the proposed policy specifically extending coverage to such arising.

23. Please provide the total number of employees for the Company, and a breakdown of employees as follows:

Location	Number of employees	Number of Officers &/or Directors
Israel	9500	
USA	4	
Canada	2	
UK		
Europe		
ROW		
Total		

Cover for the United States of America

Please complete questions 23-26 if the Proposer is requesting any coverage for claims brought in the United States of America or claims made elsewhere arising out of the Company's operations in the United States of America.

If no securities of either the Proposer and any of its subsidiaries are publicly traded in the United States of America, and the Company does not plan to list any securities of the Proposer or any of its subsidiaries in the United States of America within the next 12 months, skip questions 23 and 24.

24. Does the Company's internal audit committee structure and/or procedures comply with U.S. statutes, rules or regulations regarding internal audit committees? (i.e. composition, financial background, independence, required meetings, charter, etc.)....
No

25. Are the Company's financial statements required to be consolidated, or reconciled, in accordance with U.S. Generally Accepted Accounting Principles (GAAP)?**Yes**

If "Yes," to question 25, are the company's financial statements, generally, in accordance with US GAAP?...**Yes**

26. Is the U.S. SEC or U.S. IRS presently investigation or requesting information from the Company or any director or officer of the Company?...**No**

If "yes," please provide details.

27. Please state total gross assets in the United States:

28. Please state the business activities of the employees in the United States: **the 4 employees in the United states, mentioned in section 23 above, are engaged in a project of enrolling students from abroad to Tel Aviv university.**

29.

The following questions are to be completed by all applicants.

Claims Information

29. Has there been or is there now pending any claim(s) or actions against or investigation(s) of: (i) the Company thereof; and/or (ii) any person proposed for insurance in his or her capacity as a director or officer of any Company?.....Yes No

If "yes," please provide details. **We are not aware of any claims relating to D&O policy beyond the claims reported to the insurer**

30. Does any of the directors or officers of the company, the General Counsel (or equivalent person) of the company and the risk manager of the company have any knowledge or information of any act, error or omission which could reasonably give rise to a claim, investigation or action under the proposed policy, except as follows: (Attach complete details.) **We are not aware of any error or omission that could reasonably give rise to a claim relating to D&O policy beyond what reported to the insurer**

It is agreed that with respect to Questions 29 and 30 above, that if such claim, proceeding, action, knowledge, information or involvement exists, then such claim, proceeding or action and any claim or action arising from such claim, proceeding, action, knowledge, information or involvement is excluded from the proposed coverage.

Documentation

31. Provide copies of the following for the Company.

- (a) Latest annual report
- (b) Latest interim financial available
- (c) Latest audited financials
- (d) Any securities registration statements filed with the local government agency during the last 2 years
- (e) Any other periodic reports which are required to be filed with the local government agency (for companies traded in Israel: to the Security Exchange Authority) that regulates securities during the last 12 months

If the Company has any securities (equity or debt) listed or traded in the United States of America, then:

- (f) Latest 20-F filed with the U.S. Securities and Exchange Commission (U.S. SEC) or similar U.S. state agency or non-U.S. agency
- (g) All 6-K's filed with the U.S. SEC (or similar U.S. state agency or non-U.S. agency) within the last year
- (h) All F-1's or registration statements filed with the U.S. SEC (or similar U.S. state agency or non-US agency) within the last twelve months.
- (i) Copies of financial statements certified by the CEO and CFO.

SIGNING THIS PROPOSAL DOES NOT BIND THE PROPOSER TO COMPLETE THIS INSURANCE.

Declaration

The undersigned, authorized to sign and bind alone on behalf of the company, hereby declares that the statements and particulars in this Proposal Form are true and no material facts have been misstated or suppressed. A material fact is one that would influence the acceptance or assessment of the risk.

The undersigned agrees that this Proposal Form, and any attachment or any information submitted therewith and any and all other information supplied or requested, shall form the basis of any insurance agreement effected thereon. The undersigned further undertakes to inform the insurer of any material alteration to any information, statements, representations or facts presented in this proposal form, occurring before or after the inception date of the insurance agreement.

This Proposal Form is subject to final approval by the insurer.

Authorized Signatory: _____ Date: 6/12/23

Name: _____ Title/Function: _____

Meri Azogui
Director General of Finance