



State of Israel  
Ministry of Finance



Israel Electric

# **Stages and Timetable of the Election Process for the election of a Controlling Shareholder, Investor & Co-Founder of the Telecommunication Company to be jointly established by the Elected Controlling Shareholder & Israel Electric Corporation Ltd.**

**Updated: Jan 2, 2012**



This information is for your convenience and for the purpose of illustration only, and does not constitute part of the Election Procedure or other Election Documents, and will not be used for purposes of interpretation



# The Election Process will be conducted in three principal stages

Election Process

The  
Preliminary  
Project  
Business  
Model stage

The Basic  
Proposal  
stage

The Financial  
Competition  
Stage



Stages of  
the  
Election  
Process

# Stages of the Election Process

The Preliminary  
Project  
Business Model  
stage

The Basic  
Proposal stage

The Financial  
Competition  
Stage



## Preliminary Project Business Model stage

- The Preliminary Project Business Model shall be prepared and submitted to the Election Committee subject to and in accordance with the provisions of the Procedure.
- For the avoidance of doubt, it is clarified that no screening shall be conducted by the Election Committee at this stage and that the materials and information submitted within the framework of this stage are and shall be submitted on a non-binding basis.



Stages  
of the  
Election  
Process

# Stages of the Election Process

Election Process

The Preliminary  
Project  
Business Model  
stage

The Basic  
Proposal stage

The Financial  
Competition  
Stage

Basic Proposal stage

- The Basic Proposal shall be prepared and submitted to the Election Committee and the Election Committee shall conduct the Basic Proposal Examination and the Basic Proposal Stage Screening;
- An Applicant whose Basic Proposal shall be found by the Election Committee to have successfully passed the Basic Proposal Stage Screening, and who itself, or whose Basic Proposal, has not otherwise been disqualified, shall be invited to participate in the Financial Competition Stage;

Stages  
of the  
Election  
Process

# Stages of the Election Process

Election Process

The Preliminary  
Project  
Business Model  
stage

The Basic  
Proposal stage

The Financial  
Competition  
Stage

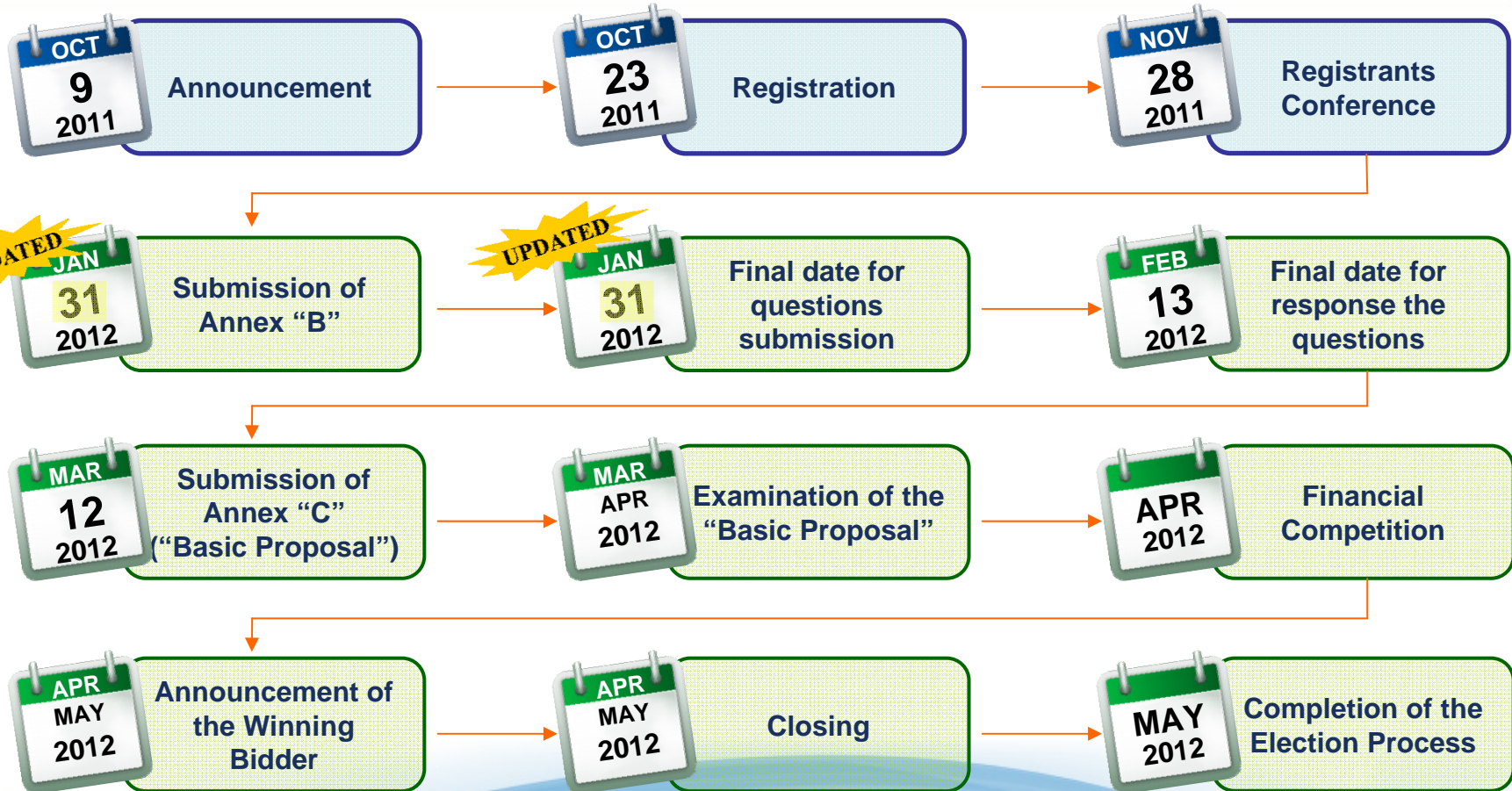
Financial Competition stage

- At the Financial Competition Stage, the Bidding Process shall be conducted and the participating Eligible Applicants shall compete for the opportunity to be the elected as the Controlling Shareholder, by submitting their Bids.

Stages  
of the  
Election  
Process

# Timetable of the Election Process

Election Process



# Timetable of the Election Process



## Announcement

- **The date of release of the announcement of the launch of the Election Process and publication of the invitation to register for participation in the Election Process and availability for download from the Procedure Web Page of the Announcement, the Outline of the Election Process and the Election Procedure and the Registration Form, including the Non-Disclosure and Restrictive Use Undertaking.**



# Timetable of the Election Process



## Registration

- The date from which onwards, until The final date and time for submission of the Preliminary Project Business Model Form (Annex "B"), registration for participation in the Election Process shall commence and be available.
- The full set of the Procedure Documents shall be available to access by Registrants on the Procedure Web Page.





# Timetable of the Election Process



## Registrants Conference

- A Registrants conference shall be held at IEC's Offices.



# Timetable of the Election Process



## Submission of Annex "B"

- The final date and time for submission of the fully filled Preliminary Project Business Model Form (Annex "B").

Election Process



# Timetable of the Election Process



## Submission of questions, requests for clarifications

- The final date and time for submission of questions, requests for clarifications and comments pertaining to the Election Process and/or the Procedure Documents.

Election Process



# Timetable of the Election Process



## Submission of response to questions, requests for clarifications and comments

- The Election Committee shall, if at all, respond to questions, requests for clarifications and comments pertaining to the Procedure Documents, that were submitted to it.



# Timetable of the Election Process



## Submission of the Basic Proposal Form

- The final date and time for submission of the fully filled Basic Proposal Form (Annex "C").



# Timetable of the Election Process

Election Process



## Basic Proposal Examination

**The Conducting by the Election Committee of the Basic Proposal Examination, including the Applicants appearance and presentation before the Election Committee, and the Basic Proposal Screening.**



# Timetable of the Election Process



## Financial Competition Stage

- **Announcement of the Eligible Applicants who shall be invited to participate in the Financial Competition Stage and the Conducting of the Financial Competition Stage.**



# Timetable of the Election Process



## Closing

- The announcement of the Winning Bidder;
- The Closing of the contemplated transaction forming the subject matter of the Procedure.

