

Arnold & Porter

November 15, 2018

Mr. Shai Rinsky
General Director
Ministry of Economy and Industry
Jerusalem, Israel

Mr. Nissim Ben Eli
Chief Financial Officer
Ministry of Economy and Industry
Jerusalem, Israel

Re: 2019-2020 Retainer Agreement for Trade Advisory Services

Dear Mr. Rinsky and Mr. Ben Eli:

We are very pleased that the Economic Office of the Embassy of Israel (the "Embassy"), as represented by Mr. Rinsky and Mr. Ben Eli from the Ministry of Economy and Industry, has engaged Arnold & Porter Kaye Scholer, LLP, a limited liability partnership organized under the laws of the District of Columbia (the "Firm" or "Arnold & Porter") to provide legal and advisory services relating to international trade. The purpose of this letter is to set forth our mutual understanding as to the terms of this Agreement and the basis on which our fees and related expenses will be charged with respect to the above-mentioned engagement.

1. Term, Termination and Non-Exclusivity

This engagement letter will begin on February 1, 2019 and will expire on December 31, 2020; *provided, however*, that the Embassy may, in its discretion, renew or extend the term of this engagement letter to such date as it may determine. Notwithstanding the foregoing, this engagement letter may be terminated by either party at any time, by written notice to the other party. Upon termination or expiration of this engagement letter, neither party shall have any further obligation hereunder, except for payment for services rendered prior to the date of termination or expiration, and except for the obligation of an attorney to a former client under applicable laws and Rules of Professional Conduct.

This engagement letter is non-exclusive. The Firm acknowledges and agrees that the Embassy may, in its sole discretion, use other counsel for any legal services as the Embassy may determine, including any services that are otherwise covered by this engagement letter.

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2. Fee Calculation

The Firm will charge the Embassy for our legal and trade advice services and expenses on the basis of a retainer in the amount of \$10,000 per month. We will review periodically with the Embassy our actual cost experience for providing the services under this Agreement, especially during the first few months of the retainer. Based upon that review, we would consult with the Embassy to examine whether any adjustments of the services performed or of the monthly retainer amount, upward or downward, would be appropriate, taking into consideration any budgetary restraints on behalf of the Embassy; the monthly retainer amount can be enlarged only if the enlargement is approved by the Ministry of Economy and Industry's tender committee.

3. Special or Separate Projects

For special or separate projects that are outside the scope of the retainer, if given to us to conduct and advance approval is received for us to conduct and be compensated for such project, we would charge you at our usual and customary hourly rates in effect at the time, less a ten-percent discount, exclusive of expenses.

4. Reimbursement for Expenses

The retainer shall include normal expenses incurred by the Firm in performance of its services. It is understood that the Firm's international travel will have to be approved by the Minister, Economic & Trade Affairs prior to their execution. Any such travel so approved will be reimbursed to us.

5. Statements for Fees and Expenses

On a regular basis, generally every month, the Firm will send you a statement covering our fee charges and expenses, providing all reasonable back-up documentation. All such statements are due and payable within 30 days following your receipt of them.

* * *

If you have any questions about the terms of the engagement as described above, I hope you will feel free to raise them with me as soon as possible and, during the course of the engagement, I hope that you will feel equally free to raise promptly with me any questions you have about our statements. If the terms of the engagement are acceptable to you, I would appreciate it if you would sign and return to me the enclosed copy of this letter, evidencing the agreement to these terms.

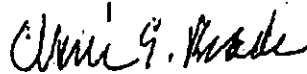
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Once again, let me say how pleased we are that you have engaged Arnold & Porter in this matter.

Sincerely yours,

ARNOLD & PORTER KAYE SCHOLER LLP

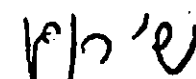


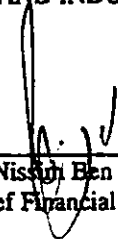
Claire E. Reade

ACCEPTED AND AGREED TO:

THE MINISTRY OF ECONOMY AND INDUSTRY
THE STATE OF ISRAEL

By:



Shai Rinsky
Director General

Nissim Ben Eli
Chief Financial Officer

17.2.2019
Date