



**Keren Kayemeth Leisrael – Jewish National Fund**  
**A Company with Share Capital with No Par Value**

**Memorandum of Association**

1. Name of the Company: Keren Kayemeth Leisrael – Jewish National Fund.
2. The registered office of the Company shall be located in Israel.
3. The purposes for which the Company was established, are in accordance with the directives specified below:
  - a.
    - (1) To purchase, acquire in a lease or an exchange, receive in a lease or in some other manner lands, woodlands, prescription and beneficial liens and all similar rights, as well as real estate of any other type, in the area established (and which includes, under its meaning in this memorandum, the State of Israel in any area subject to the jurisdiction of the Government of Israel) or any part thereof, for the purpose of settling Jews on said lands and assets;

**(Amendment 5779-2019)**
    - (2) To engage in reclamation and development of lands in Israel in general and in Jerusalem in particular for the purpose of settling, including their forestation ,agriculture and redeeming them from the wilderness, and all while maintaining sustainable development, promoting environmental values and preventing contamination and environmental and health hazards;

**(Amendment 5779-2019)**
    - (3) To engage in the promotion and facilitation of rural and urban development the periphery (including the social periphery);

**(Amendment 5779-2019)**
    - (4) To engage in education ,hasbara Zionist-Israeli heritage and culture, and environmental education in Israel and in the Diaspora;

**(Amendment 5779-2019, 5782-2021)**
    - (5) To maintain contact with the Jewish people in the Diaspora, and to receive contributions from donors (including from testators) in Israel and the Diaspora, intended for the redemption of lands in Israel from the wilderness, their reclamation and their development and for all the other purposes of the Company.

**(Amendment 5779-2019)**
    - (6) To act to promote the values of sustainability, to act for the safeguarding and protection of the environment and to act within the framework of the fight against the climate crisis in Israel and around the world.

**(Amendment 5782-2021)**

- b. To purchase and receive the transfer of lands and assets that belong to the Keren Kayemeth Leisrael – Jewish National Fund Company Ltd. and which exist in the established area, even if they are blanketed by rights vested in the various right holders on the land (in any manner of granting); as well as to purchase and take possession of the business of the Keren Kayemeth Leisrael – Jewish National Fund Company Ltd., including its rights and obligations, whether in whole or in part, and to contract for that purpose and sign various agreements and execute them, as written or amended.
- c. To periodically receive as trust monies, funds from the trust company to the *J.N.F. Charitable trust* or from any other similar entity and to use these funds and use them in order to promote, within the area established, any purpose that is charitable and that in the opinion of the Company may benefit, directly or indirectly, entities or individuals whose purpose is to act on behalf of the Jewish People and the State of Israel and, without derogating from the generality of the aforementioned goals, to use these trust monies and any income generated from these funds for the purchase of lands in the area established in order for these lands to be used for the settlement of destitute Jews, the promotion and development of agriculture, the construction of synagogues, the construction of schools or universities, the construction of hospitals, the creation of sports fields and playgrounds and for other charitable purposes.
 

**(Amendment 5773)**
- d. To clear, deforest, work, irrigate and improve in other ways any of the Company's lands and to construct on them buildings that are necessary to the Company's needs, and to maintain, enhance, alter or repair them.
- e. To lease any part of the Company's lands under terms and in ways that it deems fit, provided that no lessee may sublease or transfer it, whether by a sale or in another manner, such as a mortgage or lien on a benefit of the land except upon the explicit and written consent of the Company. This consent shall be granted by the Company at its complete discretion and as one of the terms of the lease or in another manner, and according to the directives that the Company establishes (if it establishes them) in a manner it deems fit and proper, if at all and if in relation to a special transaction, or a special type of transactions.
- f. To purchase, establish, build, pave, alter, fix, improve, manage and oversee and maintain in working order and serviceability within the area established: Highways, road, tramcars, railways, bridges, aqueducts, ports, shipyards, piers, containers, a water supply network, waterworks, dykes, hydraulic plants, telephones, power and lighting plants, sawmills, factories, workshops, markets, warehouses, silos, dams, basements and shelters.
- g. (1) To raise donations, in cash or other properties, and dedicate resource if these may facilitate the Company's goals, or one of them, or in order to assist in Jewish affairs in the area established.
- (2) To perform commemorative activities at the request of donors or at the Company's initiative, as part of the Company's activities for promotion of its main purposes.

**(Amendment 5779-2019)**

3) To engage in the promotion and facilitation of tourism while maintaining natural and environmental values.

**(Amendment 5779-2019)**

- h. To support nonprofit corporations, whose purposes are consistent with the purposes of the Company, including corporations related to the national institutions of the Zionist Movement, and to cooperate with said corporations, provided that this promotes any of the Company's purposes specified in Subsection (a); and all in accordance with the principles of fairness, equality and transparency, and subject to the provisions of the Articles of Association and the provisions of any law.

**(Amendment 5779-2019)**

- i. To purchase or acquire in another manner all types of movable properties for their sale, transfer or use in any purchase or transaction, as it deems fit.
- j. To collect lease fees and debts.
- k. To purchase, acquire in another manner, or take possession of the business and property and obligations, in their entirety or in portions, of any person or company, who conduct business that the Company is permitted to manage, or who have in their possession rights or active that are deemed suitable to the Company's needs.
- l. To acquire from the government or from any other authority franchises, grants, decisions, rights, powers or precedencies in the area established and in any part thereof, and to prepare and conclude arrangements with the governmental authorities or supreme, municipal, local or other authorities, which shall be deemed as facilitating the Company's goals or any one of them.
- m. To sell, mortgage, grant licenses or liens on benefits or other rights with regards to the Company's enterprise or property; to engage, handle, realize or execute any purchase with the Company's property, its enterprise and rights, all or in part, provided that nothing stated in this subsection shall suffice to expropriate the supreme ownership of the Company on the land or parts thereof, which were purchased or shall be purchased by it periodically in the area established; however, this term shall not infringe upon the Company's right to carry out land swaps, as specified in Subsection (n) below; as well as in a case that the Company transfers its enterprise as a single division to another entity, whose goals identify with the Company's goal, then it may transfer supreme ownership on its lands to the aforesaid entity.
- n. To exchange lands, which belong to the Company in the area established, on other lands (that for the purposes of this subsection shall not include a right to lease on the land) in the area established, provided that no share from the proceeds received by the Company shall not be accepted except in land, and with the additional condition that these exchanges may facilitate the fulfillment of the Company's goal, and that the value of the lands that are about to be purchased by way of an exchange are equal, at least, to the value of the lands given in return.

**(Amendment 5779-2019)**

In addition to the aforesaid, the Board of Directors is authorized to contact with the State of Israel on a one-time basis in an exchange transaction of built lands that are owned by the Company in return for the receipt of state lands in the Negev and Galilee, which in addition to the lands that the Company would receive in the exchange transaction, the Company would also receive cash, as determined between the Board of Directors and the State of Israel. Approval of the agreement shall be subject to approval by the General Meeting, which shall examine the economic terms of the agreement, discuss them and only it may grant final approval.

**Amendment (5766)**

- o. To manage and execute estates and living estates, and to enter into agreements for that purpose for the payment of funds, throughout the lifetime of the estate granter and his family members or for another period, as well as other payments that are practiced in the living estates businesses; and to establish terms, both with regards to the rates and dates of payments as well as with regards to other details, as the Company deems fit and proper; and to act in said estates and donations according to the instructions of the willing individual or donor in accordance with the Company's purposes.
- p. To act as trustees, whether salaried or not in order to receive a salary, under terms that the Company finds acceptable.
- q. To borrow or collect funds, under terms that the Company views as acceptable, and particularly by the issuance of bonds and stock notes of bonds, that are redeemable or not redeemable, whether they impose a lien on all the Company's property and rights or a part thereof, at present or in future, or whether they do not impose such a lien provided that nothing in the aforesaid in this subsection shall suffice to expropriate the supreme ownership of the Company on the land or parts thereof, which were purchased or shall be purchased by it periodically in the area established.
- r. To sign, receive, convert and uphold promissory notes, bills of exchange and other tradable documents.
- s. To initiate and operate companies for any purpose that could be, directly or indirectly, beneficial or provide a benefit on any kind for the Company; to purchase and hold shares or other purchased goods and to handle these shares or purchased goods, within such a company or in any other company, which manages, or is about to manage, business that could benefit the Company, either directly or indirectly.
- t. To carry out any settlement for the distribution of profits, for the consolidation of benefits, sharing interests and actions, with any person or company, which manage or are about to manage business that the Company is also permitted to manage.
- u. To take the necessary measures to confer upon the Company, in the area established or in any part thereof, the same rights and precedencies that local companies or similar partnership possess.

- v. To invest Company funds, that it does not require immediately for one of its goals, in any matter of benefit and to handle these funds in any manner that the Company deems proper.
- w. To loan money, extend credit or guarantee debts or filling out contracts of people, companies or other entities under terms and on the basis of collaterals received on behalf of the Company.
- x. To receive donations and pledge signatures, in cash or in assets, and to use them, in its capacity as trustee or not in the capacity of trustee, for any of the Company's goals; and to provide receipts, or certificates, to any person who donates or who makes pledges to the Company's funds.
- y. To periodically approach the public and request donations and pledge signatures for the Company's funds, to convene public meetings for this purpose in any part of the world, to prepare, print and publish circulars, journals, pamphlets, books and other printed material, that would be viewed as useful for any such purpose.
- z. To carry out all or some of said actions, whether itself or via agents, in units or in cooperation with others.
- aa. To carry out various other actions that might facilitate or benefit one of the Company's goals, including social or cultural activities of an educational-Zionist character.

**(Amendment 5779-2019)**

Provided that the term "Company" in this memorandum includes within its meaning any partnership, or other group of people, be they incorporated or unincorporated (and whether it resides in the State of Israel or outside of it, they are one);

And provided that the primary goal of the Company shall be deemed the goal specified in Subsection (a) of this Section, while the powers, specified in the following subsections, shall be carried out in order to facilitate said primary goal in the Company's opinion

- 4. The incomes and assets of the Company, regardless of their source, shall be dedicated only to the Company's goals, as stated in this memorandum, and no share thereof shall be paid nor transferred to members of the Company, whether directly or indirectly, in the form of a dividend or grant or another type of profit and in any other manner – provided that nothing stated in this Subsection shall prevent good faith payment for the purpose of covering:
  - a. Travel expenses or hotel expenses of a member of the Company, if such expenses were incurred during his handling of the Company's businesses, subject to the provision of any law that applies to the Company;

**Amendment 5779-2019)**

- b. Salary for directors, clerks or attendants of the Company, or other persons, in return for their services for the Company, subject to the provision of any law that applies to the Company;

**Amendment 5779-2019)**

- c. Cancelled;

**Amendment 5779-2019)**

- d. Payment to a member of the Company for his random service, subject to the provision of any law that applies to the Company.

**Amendment 5779-2019)**

The aforesaid in this memorandum shall not prevent the transfer of funds by the Company to the World Zionist Organization for the purpose of carrying out Zionist activities that could facilitate the goals of the World Zionist Organization, provided that agreements are signed between the Company and the World Zionist Organization regarding the transfer of funds under this Section.

**Amendment (5766)**

5. Every member undertakes to raise his share for the payment of the Company's debts and obligations to the Company Fund – whether it is dissolved during the time of his membership in it or within a year from the date on which his membership terminated – that were incurred prior to termination of his membership, and for the payment of the legal expenses and taxes related to the dissolution, as well as for matching the rights of the participants between one another, provided that this participation of his does not exceed a total of 18 ("Chai") New Israeli Shekels.

**Amendment 5779-2019)**

6. If the Company was dissolved and its businesses were liquidated, and upon clearance of all the Company's debts and obligations and the remaining of any assets – there assets shall be transferred into the possession of the State of Israel.
7. Any person serving as a member of the Executive Committee of the World Zionist Organization, or members of another institution that takes its place, as long as they serve in this position, shall be viewed as a member of the Company. If a valid decision is made to dissolve the World Zionist Organization, then an Extraordinary General Meeting of the Company shall decide upon the future terms of membership in the Company.

We, the people whose names and addresses are listed below, wish to associate into a company, in accordance with this Memorandum of Association.

**Names of the Subscribers, their address and descriptions**

- |     |                     |   |
|-----|---------------------|---|
| 1.  | Yehudit G. Epstein, | via Hadassah, 1819 Broadway, New York 23, NY, USA.                                |
| 2.  | Y. Bar-Yehuda,      | 11 Ha-Yarkon St., Tel Aviv-Yafo, Israel.  |
| 3.  | Y.K. Goldblum,      | 40 Teignmouth Rd., London NW2 4HN, UK.  |
| 4.  | Nahum Goldman,      | via the Jewish Agency for Israel, 16E 66 <sup>th</sup> St., New York 21, NY, USA. |
| 5.  | A. Granot,          | via the Jewish National Fund, Jerusalem, Israel.                                  |
| 6.  | G. Halpern,         | 11 Menahem Ussishkin St., Jerusalem, Israel.                                      |
| 7.  | A. Hantke,          | via Keren HaYesod, Jerusalem, Israel.   |
| 8.  | Shimshon Unichman,  | 134 Ibn Gabirol St., Tel Aviv-Yafo, Israel  |
| 9.  | Berl Locker,        | via the Jewish Agency for Israel, Jerusalem, Israel.                              |
| 10. | A. Neufeld          | 118 Ahad Ha'Am St., Tel Aviv-Yafo, Israel.  |

11. M. Namir, via the General Organization of Workers in the Land of Israel (Histadrut), Arlozorov St., Tel Aviv-Yafo, Israel.
12. L. Segal, via the Jewish National Workers Alliance, 45E 17<sup>th</sup> St, New York 3, NY, USA.
13. A.A. Roedelheim, 5118 15<sup>th</sup> Avenue, Brooklyn 19, NY, USA.
14. A. Rice, 10 Ben Ami St., Tel Aviv-Yafo, Israel.
15. Rachel Shazar, Basel House, Balfour St., Jerusalem, Israel.
16. Yosef Sprinzak, via the Knesset, Jerusalem, Israel.

---

Jerusalem, 24 Tevet 5714 (December 30, 1953)

---

Paul Y. Yaakovi  
Witness to the above signatures