

The Tel Aviv District Court

LF 44348-04-16 Reznik Paz Nevo Trustees Ltd. v. Urbancorp Inc. Canadian Company
2471774

Motion 21

Before the Honorable Chief Justice Eitan Orenstein

In Re: **Section 350 of the Companies Law, 1999**

And in re: **The Companies Regulations (Motion for Compromise or
Arrangement), 2002**

And In Re: **Urbancorp Inc.,**

The Company

And In Re: **Adv. Guy Gissin – Provisional functionary officer of the Company**

The Officer

And In Re: **The Official Receiver**

The Official Receiver

Decision

Before me there is a motion to extend the appointment of Adv. Guy Gissin as a provisional functionary officer of the company for a period of 120 days. I shall note that the functionary officer was appointed by me on April 25, 2016 and that on May 22, 2016 I extended his appointment until September 22, 2016.

Upon filing of the motion I ordered the Official Receiver to respond and extended the appointment temporarily until September 26, 2016.

The Official Receiver filed his response according to which it was agreed by him and the functionary officer that the appointment shall be extended based on the arguments of the motion for an additional period of 90 days. In addition, the Official Receiver made clear that at the end of this extension 8 months will have passed from the filing of the main motion and accordingly, if an additional extension will be asked for, it should be orderly and justified in light of section 350 B of the Companies Law, 1999.

After reviewing the motion and on the basis of its arguments, I hereby accede to the motion as said in the Official Receiver's response.

Accordingly, the appointment of Adv. Gissin as functionary officer is hereby extended until December 22, 2016.

Granted today, September 25, 2016, ex parte.

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Eitan Orenstein, Chief Justice