

Decision

April 4, 2017  
Application no. 36 in Case 44348-04-16  
of Eitan Orenstein

I have studied [the application].

The Official Receiver is requested to file his position by April 27, 2017

### **The Official Receiver's position on Application No. 36**

In light of the report, the Official Receiver does not object to extension of the Functionary's appointment as requested until July 21, 2017, such being -

- in view of the many and ramified proceedings and processes that are at their height;
- in light of the complexity of conducting the case simultaneously in accordance with two different sets of laws (Canada and Israel);
- in light of the location of the Company's assets in Canada;
- in light of the recognition of the Functionary's powers by the Canadian court **pursuant to the existing appointment order;**
- and for the purpose of continuing to formulate a creditors' arrangement for the Company in the framework of the said appointment order.

As noted by the Official Receiver in his position of September 19, 2016 and in the framework of application no. 21, although a "stay of proceedings" order was given in this case only on June 19, 2016, according to the Official Receiver the date of giving the first appointment order on April 25, 2016, by its nature and in light of the circumstances of the case, should be treated as the relevant date for the purposes of section 350B of the Companies Law, 5759-1999. The nine month period stipulated in the section therefore ended in January 2017 and in the Honorable Court's decision of January 9, 2017 the Functionary's appointment period was extended until April 21, 2017.

The Official Receiver believes that in view of the special circumstances of this case, as detailed in the report, there are special reasons justifying extending the appointment period for another three months, in accordance with the provisions of section 350B(b)(2) of the Law.

(Signed)

Gali Atron, Adv.

Corporations Department

The Official Receiver

Decision

April 20, 2017

Application no. 36 in Case 44348-04-16  
of Eitan Orenstein

For the reasons set forth in the application, I am extending the Functionary's appointment to July 21, 2017.