October 26, 2026

#1925-96902974-15744

To:

All Bidders

Pre-Qualification No. 494/2026 – Invitation to Pre-Qualify with respect to Participation in a Tender for the Execution of Infra #2 Works of the Tel Aviv Metropolitan Metro Lines (the "Invitation")

Addendum No. 3

Pursuant to the Invitation issued on August 24, 2026, and in accordance with the provisions thereof, the Tender Committee hereby issues this Addendum No. 3.

The attention of all Participants is drawn to the following clarifications, amendments and/or answers to questions regarding the Pre-Qualification Documents. An updated version of the Pre-Qualification Documents will be published at a later stage.

The issuance of this Addendum does not derogate from any of NTA's or the Tender Committee's rights and prerogatives under the Invitation Documents or Law.

All capitalized terms used and not defined herein shall have the meaning ascribed to such terms in the Tender Documents.

NTA – Metropolitan Mass Transit System

ADDENDUM NO. 3

AMENDMENTS, CLARIFICATIONS AND MODIFICATIONS TO THE PRE-QUALIFICATION DOCUMENTS

	Questions and Answers		Reference
		Invitation	
1.	**Q:** **A:**	The Tender Committee was requested to clarify whether operating cash flow figures should be presented in their original currency or converted to NIS. The Tender Committee clarifies that operating cash flow figures should be presented in their original currency and no conversion to NIS is required. The attention of the Participants is drawn to the following amendments introduced hereby to Section 6.2.1 of the Invitation: --- 6.2.1. Other than operating cash flow figures, which will be presented in their original currency, ~~T~~the financial figures included in the Pre-Qualification Submission must be submitted in New Israeli Shekels (NIS) and, to the extent indicated in relevant Pre-Qualification Forms, in the applicable original currency.	Section 5.4.2 (Operating Cash Flow) Section 6.2 (Exchange of Currency)
2.	**Q:** **A:**	The Tender Committee was requested to confirm that an audited cash flow statement included in the notes to an Entity's Financial Statements satisfies the requirements of Section 6.4.3 of the Invitation. The Tender Committee so confirms.	Sections 6.4 (Content and Submission Form)
3.	**Q:**	The Tender Committee was requested to confirm that the requirements of Section 6.4.5 of the Invitation shall not apply if a separate cash flow statement submitted in accordance with Section 6.4.4 of the Invitation was prepared according to one of the accounting principles set out in **Annex "E"**.	Sections 6.4 (Content and Submission Form)

Questions and Answers			Reference
Invitation			
	A:	The Tender Committee so confirms. The attention of the Participants is drawn to the following amendments introduced hereby to Section 6.4.5 of the Invitation: ---------- 6.4.5. If cash flow statements submitted pursuant to Section 6.4.4 above were based on accounting principles other than ~~Israeli GAAP, US GAAP or IFRS~~ those set out in **Annex "E"**, the relevant Entity will ~~be~~ submit~~ted~~, together with such statements, a confirming that the cash flow statements substantially comply with US GAAP or IFRS methodology, signed by an external auditor~~, should be attached~~.	
4.	**Q:**	The Tender Committee was requested to clarify that a publicly listed company may submit its officially published Financial Statements, made available to the market and its shareholders through its investor relations platform, without the signatures of its external auditors and management.	Sections 6.4.1 and (Content and Submission Form)
	A:	The Tender Committee rejects the request.	
5.	**Q:**	The Tender Committee was requested to confirm that, where Financial Statements are originally prepared in a language other than English or Hebrew and translated to English in accordance with the provisions of Section 7.6.2 of the Invitation, the external auditor which signed the original Financial Statements is not required to sign the translation.	Section 6.4.6 (Content and Submission Form) Section 7.6.2 (Language of the Pre-Qualification Submission).
	A:	The Tender Committee so confirms.	
6.	**Q:**	The Tender Committee was requested to publish an editable version of the Pre-Qualification Forms.	Section 7.1 (Pre-Qualification Forms)
	A:	A "locked" MS-Word version of the Pre-Qualification Forms, in which only designated fields can be filled in, was uploaded to the Website as part of the "original" publication of the Pre-Qualification Documents. An updated "locked" MS-Word version of the Pre-Qualification Forms will be published at a later date.	

Questions and Answers			Reference
Invitation			
7.	**Q:**	The Tender Committee was requested: (a) to confirm that, if the SPC has not been incorporated by the Pre-Qualification Submission Date, Pre-Qualification Form "1" may be signed by the lead Member of the proposed SPC, which will be regarded as the Participant until the SPC is incorporated; and the Members of the proposed SPC shall provide their information by submitting Pre-Qualification Form "2". (b) to amend Pre-Qualification Form "1" to include signature blocks for the Members of a Joint Venture Participant.	Pre-Qualification Form "1" (The Pre-Qualification Submission Letter)
	A:	(a) The Tender Committee rejects the requests and clarifies that Pre-Qualification Form "1" must be signed by each Member of a Joint Venture Participant. (b) The Tender Committee clarifies that the Members of a Joint Venture Participant should submit separate signature pages for Pre-Qualification Form "1".	
8.	**Q:**	The Tender Committee was requested to clarify the minimum holding required in an SPV and amend the Pre-Qualification Forms accordingly, in light of the discrepancy between the figure "26%" and the words "twenty-four percent" in Pre-Qualification Forms "3", "4", "5", "6", "7" and "8".	Pre-Qualification Forms "3", "4", "5", "6", "7" and "8"

<table>
<tr><th colspan="3">Questions and Answers</th><th>Reference</th></tr>
<tr><td colspan="4">Invitation</td></tr>
<tr><td></td><td>A:</td><td>Pre-Qualification Forms “3”, “4”, “5”, “6”, “7” and “8” are hereby amended as follows:

<table>
<tr><th rowspan="2">Project Details</th><th colspan="3">Project</th></tr>
<tr><td>“1”</td><td>“2”</td><td>“3”</td></tr>
<tr><td>In the case of an SPV:</td><td>☐ The Experience Provider held (directly or indirectly) at least twenty-<s>four</s> six percent (26%) of all Means of Control in the SPV
[specify percentage of holding]
_____</td><td>☐ The Experience Provider held (directly or indirectly) at least twenty-<s>four</s> six percent (26%) of all Means of Control in the SPV
[specify percentage of holding]
_____</td><td>☐ The Experience Provider held (directly or indirectly) at least twenty-<s>four</s> six percent (26%) of all Means of Control in the SPV
[specify percentage of holding]
_____</td></tr>
</table></td><td></td></tr>
<tr><td>9.</td><td>Q:

A:</td><td>The Tender Committee was requested to confirm that a Participant whose accounting principles do not require the preparation of cash flow statements, is not required to complete Section 1.3 (Operating Cash Flow) of Pre-Qualification Form “9”.

The Tender Committee rejects the request. The attention of the Participants is drawn to the provisions of Section 6.4.4 of the Invitation.</td><td>Pre-Qualification Form “9” (Financial Robustness)</td></tr>
<tr><td>10.</td><td>Q:

A:</td><td>The Tender Committee was requested to confirm that non-Israeli individuals may provide a passport number in lieu of an Israeli ID number in Pre-Qualification Form “11”.

The Tender Committee so confirms.</td><td>Pre-Qualification Form “11” (Criminal Information Affidavit)</td></tr>
<tr><td>11.</td><td>Q:</td><td>The Tender Committee was requested to amend Annex “F” to align the attachments listed for Pre-Qualification Form “2” with those specified in Annex “F”.</td><td>Annex “F” (Submission Checklist)</td></tr>
</table>

<table>
<tr><th colspan="3">Questions and Answers</th><th>Reference</th></tr>
<tr><th colspan="4">Invitation</th></tr>
<tr><td></td><td>A:</td><td><u>Annex "F"</u> (Submission Checklist) is hereby amended as follows:

<table><tr><th colspan="2">Pre-Qualification Form</th><th>Check</th></tr><tr><td>2</td><td>Participating Entity
Attachment "A" (Incorporation Documents)
Attachment "B" (Financial Statements)
Attachment "C" (Additional Undertakings)
Attachment "D" (Guarantor Undertakings)</td><td>☐
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☐
☐</td></tr></table></td><td></td></tr>
<tr><td>12.</td><td>Q:

A:</td><td>The Tender Committee was requested to amend the provisions of Section 2 of <u>Annex "H"</u> so that an Eligible Participant will be entitled to establish the SPC only if it is declared as a Successful Bidder.

The Tender Committee clarifies that the relevant provisions will be specified in the Tender Document.</td><td>Section 2 of Annex H (Anticipated Requirements; Corporate Structure)</td></tr>
<tr><td>13.</td><td>Q:

A:</td><td>The Tender Committee was requested to amend the definition of "EPC Contractor" to permit Affiliates of Experience Providers to hold interest in the EPC Contractor instead of the Experience Providers themselves.

Section 5 of <u>Annex "H"</u> is hereby amended as follows:
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5. EPC Contractor. The Project works may be executed by: (i) establishing an EPC Contractor (as defined below), separate from the SPC; or (ii) directly by the SPC, without establishing an EPC Contractor.

"EPC Contractor" means either: (a) a single purpose company or partnership incorporated in Israel, held only by Experience Providers; or (b) an unincorporated joint venture (on a joint and several liability basis) between Experience Providers; (c) one of the Experience Providers itself.

<u>For purposes of this Section 5, "Experience Provider" shall include: (i) the Experience Provider itself; (ii) a direct subsidiary thereof; and/or (iii) an Entity which is indirectly held thereby, provided that one hundred percent (100%) of all Means of Control of such Entity are Effectively held thereby.</u></td><td>Section 5 (EPC Contractor Structure) of Annex "H" (Anticipated Requirements; Corporate Structure)</td></tr>
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