

CATONOF VALUATORS AND

ROI POLANITZER

AL AND ECONOMIC MOD

ISRAEL ASSOCIATION OF VALUATORS AND FINANCIAL ACTUARIES

BE IT KNOWN THAT

ROI POLANITZER

1AVFA 1D: 1002

Having demonstrated knowledge and proficiency satisfactory to the Financial and Economic Modelist Committee and by the authority of the Board of Directors, is currently a

FINANCIAL AND ECONOMIC MODELIST (FEM)

in good standing and entitled to all the privileges and rights accorded this designation on this fifteen day of April, in the year two thousand and fifteen. In testimony whereof the authorized officers have hereto subscribed their names.

Noam Blarberg CHAIRMAN Koi Clamiter CEO



Israel Association of Valuators and Financial Actuaries