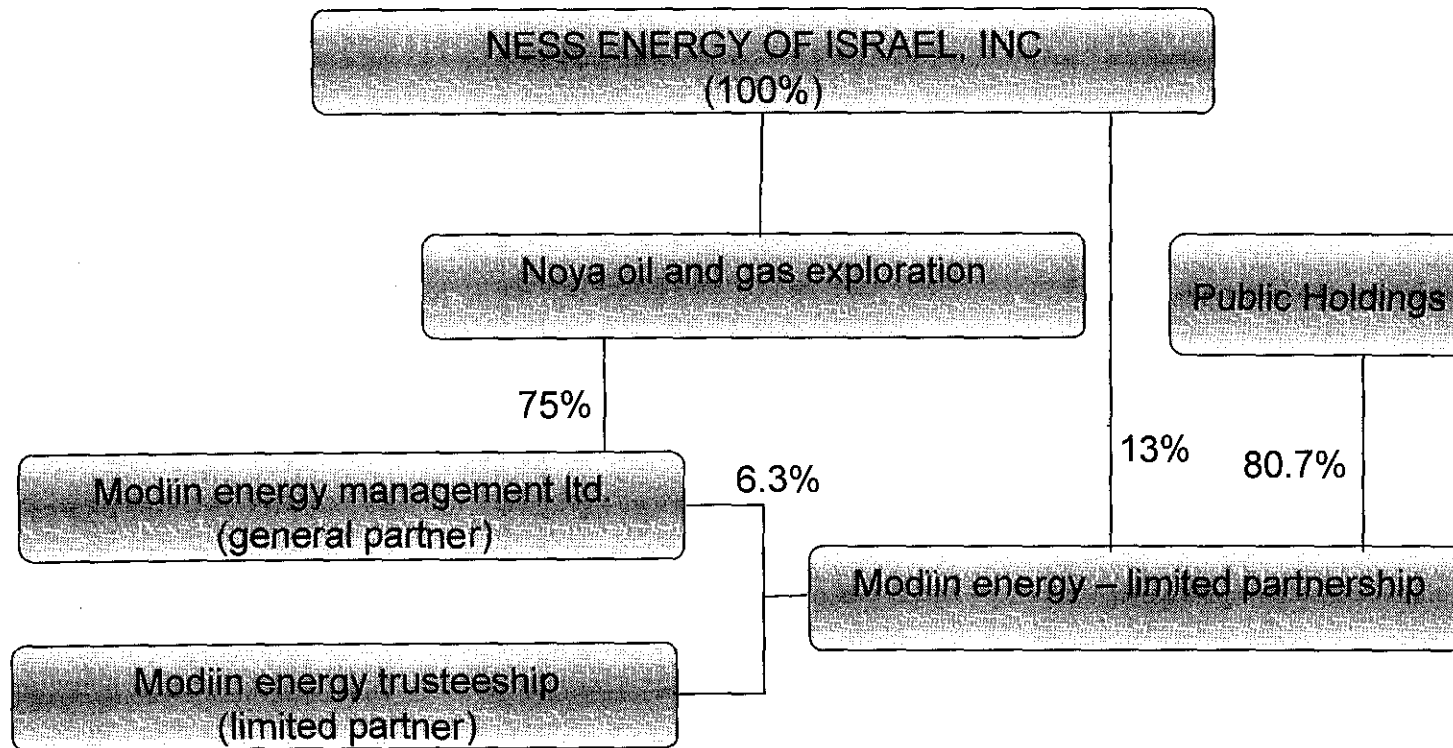


# Holdings structure



- According to 7/31/2009 Modiin energy debt's stands at a total of 380,000\$ and do not hold any drilling licenses.
- In a few months the Israeli stock exchange will erase the partnership from the trade, in order to avoid those consequences Modiin energy needs to have 2 million dollars capital and drilling licenses.
- The 13% Ness Israel has in Modiin stocks is being held by bank Mizrahi against a debt of 60,000\$.

