Appendix H – The Independent Auditor’s Report

To:

The Technion

Dear Sir/Madam,

Subject: \_\_\_\_\_\_\_\_\_\_\_\_ [Company’s name] The Opinion of \_\_\_\_\_\_\_\_\_\_\_\_, [Auditor’s name)

As per your request and in our capacity as the certified public accountants of \_\_\_\_\_\_\_\_\_\_\_\_\_\_ Ltd., we have examined the Company’s declaration, presented under your letter dated \_\_\_\_\_\_\_\_\_\_\_ with respect to the payment of minimum wages and the absence of Labor Law violations, as part of entering into a contract with the Technion.

This declaration is the responsibility of the above-mentioned Company’s management. Our responsibility is to express an opinion regarding the above-mentioned declaration, based on our audit.

We conducted our audit in accordance with the Directives for Regulation, Finance and Economy, to which you referred us. The Auditing Directive requires that we plan and perform the audit, based on such Directive, to obtain reasonable assurance about whether the above-mentioned declaration is free of material misstatement.

An audit includes examining, on a test basis - as specified in the Directive - evidence supporting the information in the above-mentioned declaration.

We believe that our audit provides a reasonable basis for our opinion.

In our opinion, based on our audit, that which is stated in the declaration referred to above fairly presents, in all material respects, the contents thereof.

Sincerely yours,

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

C.P.A.’s Firm