

November 05, 2013
eng-ins ref: 13348

Property Insurance Underwriting Information Report

Haifa Economic Corporation (HEC)

Sammy Ofer Stadium (Haifa International Stadium)

A sport complex consisting of a football stadium for 30,820 spectators, commercial & office areas and parking lots

Pinchas & Abraham Rothenberg Street Haifa, Israel



Carried out for:
Haifa Economic Corporation (HEC)
Haifa, Israel

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1. Introduction

1.1 General:

Upon your request, detailed hereinafter is a survey report for insurance purposes, concerning the new Sammy Ofer Stadium (Haifa International Stadium), located in the city of Haifa, Israel.

Once duly arranged, on 13.10.2013 we met at the Haifa Economic Corporation (HEC) with Mr. Ilan Fuchs (the manager of the new stadium), Mr. Sharon Ringelstain (the engineer of the new stadium) and Mr. Eka Hatarsi (the stadium construction project manager) who provided us with relevant information and later accompanied us throughout the stadium and its facilities.

The objective of this survey report is to provide a description / risk assessment by means of:

- i. An overview of the Insured and it's property.
- ii. An overview of protection measures and evaluation of any special hazards existing.

During our visits on 13.10.2013, 04.11.2013 & 4.12.2013, the stadium was in the final stages of construction works. Partial handing over from the contactors to the stadium managers will take place during 01/2014. The planned handing over date of the stadium is 31.01.2014. Therefore no physical testing of protection / detection systems was carried out.

At this point, we would like to draw your attention to pictures taken on site that are an integral part of this survey report and are presented in its final pages.

1.2 Insurance policy main details:

Insured:	Haifa Economic Corporation (HEC)	
Address:	Pinchas & Abraham Rothenberg Street Haifa, Israel GPS location: 32.783563° (latitude) / 34.965025° (longitude)	
Description:	A sport complex consisting of a football (a.k.a. soccer) stadium for 30,820 spectators, commercial, and entertainment areas and parking lots	
Period:	12 months as from 01.02.2014	
PD sum insured:	Property:	NIS 395,000,000 (Including 18% V.A.T)
BI sum insured:	Indemnity Period 24 months	NIS 5,350,000 (for 24 months)

2. General Overview

2.1 Haifa Economic Corporation (HEC) (from the <http://www.hec.co.il> website):

The Haifa Economic Corporation (HEC) has been investing in commercial initiatives and large scale economic projects for the past four decades. The company invests in a broad range of cutting-edge enterprises, including Hi-tech and Biotech industries, renewable energy, a variety of commercial and business opportunities, high-yield real estate investments and the growing industries of tourism, recreation and sports.

The Haifa Economic Corporation utilizes its wide range of knowledge and extensive experience to identify business opportunities and structure long-term strategic partnerships. The company's skills and experience gained over decades of successful investments provide it with added value while working with municipal and governmental institutions to further develop the city.

The Haifa Economic Corporation, with a proven record of financial stability, is constantly growing and expanding. The company continues to broaden its fields of activity to create a solid platform for business and successfully leads in planning and implementing new initiatives for promoting the city's economic development.

2.2 Web Site. Sammy Ofer Stadium (Haifa International Stadium) Complex has an English web site <http://www.hec.co.il/Sammy-Ofer-Stadium> and two Hebrew websites <http://www.sammyofer-stadium.co.il/> <http://haifa-stadium.net> which provide the following information and more:

"The Haifa Economic Corporation via its subsidiary company, the International Haifa Stadium Co., Ltd., in partnership with the Municipality of Haifa, initiated and is establishing the new Sports City at the southern gateway to the city. The modern and innovative Sammy Ofer Stadium, the jewel in the crown of the new Sports City, is currently under construction. The stadium is being built to the highest international standards, and will serve as a venue for sports and mass recreation, entertainment and cultural events. Construction work began at the end of 2009, and is due to be completed during the summer of 2013."

2.3 The construction period. The construction of the stadium commenced on 10/2010 and was carried out by two main joint venture contractors. The original plot was vacant and the stadium and all of its electro-mechanical systems are new.

Main parties involved during the construction phase:

- i. JV main contractor: Electra Construction Ltd.
(http://www.electra.co.il/eng/electra_construction)
- ii. JV main contractor: B.S.T. Development & Construction Company Ltd.
(<http://www.bst.co.il/Osite/indexe.php>)
- iii. Coordination & Supervision: Kidan Project Management Ltd. (<http://www.kidan.org>)
- iv. Architects: KSS Design Group Ltd (<http://www.kssgroup.com>)

2.4 Stadium description. The Sammy Ofer stadium consists of the following main areas:

i. A football stadium

The main function will be to hold football (a.k.a soccer) matches.

A modern football stadium consisting of 30,820 viewing seats which are located under a surrounding roof, out of which approx. 25,000 are general admission seats, and 6,000 are VIP seats (boxes, silver or VIP) seats. The seats are built in 34 rows surrounding the 150 meter by 65 meter rectangular shape pitch located in a north-south orientation.

The stadium is divided into 16 main sections, each identified by a different letter D,E,F,G,I,J,K,L,M,N,O,P,Q,R,S & T.

The stadium is built in a north-south layout.

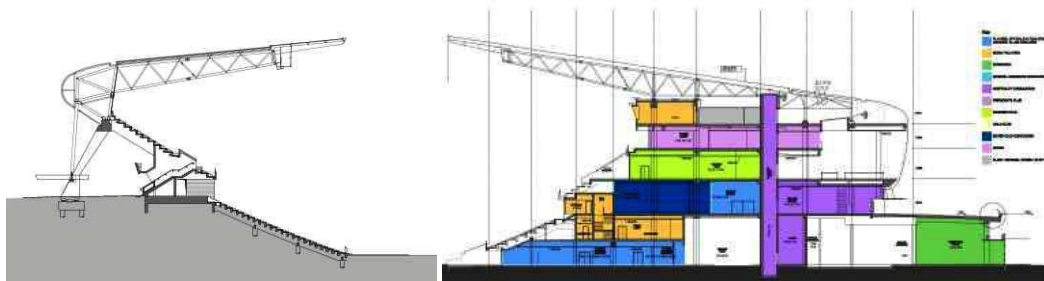
The general seating stands are mostly concentrated in the North, East and South sides of the stadium, also known as the NES stadium areas.

The boxes, silver & VIP seats are concentrated in the West stand of the stadium.

The stadium is designed for multipurpose events use, thus the playing area itself can be used as a seating stands in case of musical shows or other general events.

NES stands typical cross section

West stands typical cross section



ii. Supporting areas

Concentrated mostly under the west seating stands are the sporting and events supporting areas.

Level 1 – A service road crossing under the west seating stands from north to south. The road will serve the participants of the events in the stadium and will allow clear entrance, staging and temporary parking area.

Located at the same level are the football clubs' dressing (lockers, shower & changing rooms), warm-up rooms, club rooms, offices, first aid room, press room and lounge, police and emergency services' rooms, photographers' rooms, stadium office and security rooms.

iii. Concourse, VIP lounges & commercial area under the seating stands

The NES stands are mostly open areas and will accommodate kiosks and restrooms in a concourse located between the upper and lower stands.

Under the West seating stands are 6 floors used for various purposes as follows (general description):

<u>Level</u>	<u>Description</u>	<u>Area * sqm</u>
1	Supporting area (see section ii above) and commercial areas	22,500
2	Media working area and conference room	1,700
3	Visitors center & store, Silver Club lounge and concourse	13,000

	surrounding the entire stadium, kiosks and restrooms, commercial areas	
4	VIP club lounge / reception area, pitch view terraces, president club & lounges, kitchens, rest rooms	3,300
5	36 corporate box seating stands	2,000
6	Control rooms, main cameras and commentators booths.	<u>3,700</u>
		46,200

* rounded entire floors area

iv. Surrounding pedestrian plaza

Surrounding the stadium, but mostly on an elevated level in the west, is a pedestrian plaza for the gathering of the spectators, before and after the matches.

v. Parking lots

5 (five) parking lots surround the stadium which will accommodate approx. 1,500 vehicles.

Note: The number of parking places is limited and takes into consideration additional parking lots located near the beach, approx. 1 km west of the stadium and the use of public transportation.

vi. Technical & service areas

Located under the north stands of the stadium are the main electro-mechanical and service rooms.

2.5 Design. Sammy Ofer Stadium is a "Bowl" design stadium with a truss-supported roof over the seating stands only, designed for outdoor sports (primarily soccer) & other events, i.e. having a multipurpose use design. The pitch does not combine a running track, therefore the stands are close to the playing field. The stands are located "all around" in a rectangular shape, having four distinct stands on the four sides of the stadium. The design meets the FIFA & UEFA category 4 requirements, the highest category, in all respects including the pitch (105 meter long / 68 meter wide), pitch floodlighting, seating capacity, VIP seats, VIP hospitality area, media working area, number of TV studios, post-match interview positions and others.

2.6 Location. The plot on which the project is located is slightly inclined from the east (+23 meters above sea level) to the west (+15 meters above sea level). The plot is located in the southern outskirts of Haifa, approx. 100 km north to Tel Aviv and approx 1 km east of the Mediterranean Sea coastline. The area is served by wide municipal paved roads. The size of the plot is approx. 150,000 sqm. The adjacent plots are mostly vacant.

2.7 Construction.

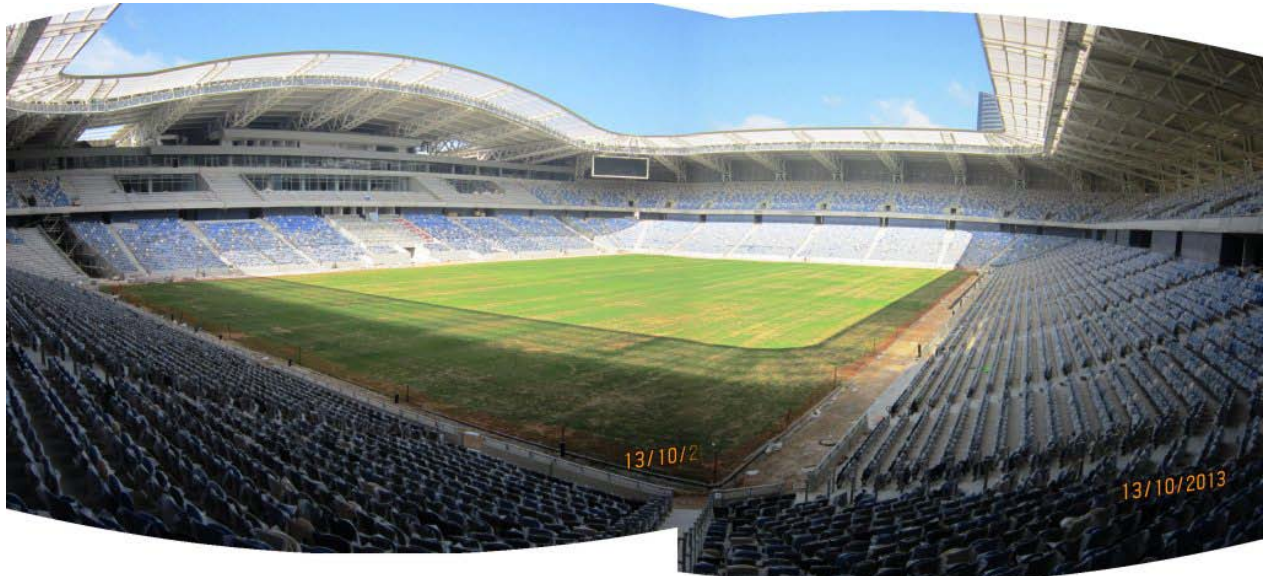
Most of the stadium's public areas are made of robust material in order to withstand / prevent vandalism, the stands are designed to withstand the spectator's heavy loads and possible vibrations.

The foundations are made of reinforced concrete piles cast in situ, using conventional method and bentonite method, depending on the depth of the pile, the level of ground water and the type of the soil.

The load bearing structures and seating stands are made of steel reinforced concrete cast on site as well as prefabricated steel reinforced concrete elements, some cast in situ and some brought in from prefabrication plants.

The stands surrounding the pitch are covered with a roof in order to protect the spectators from the rain and sun. The roof structure is made of a suspended steel structure founded on concrete foundations with aluminum gold color cladding.

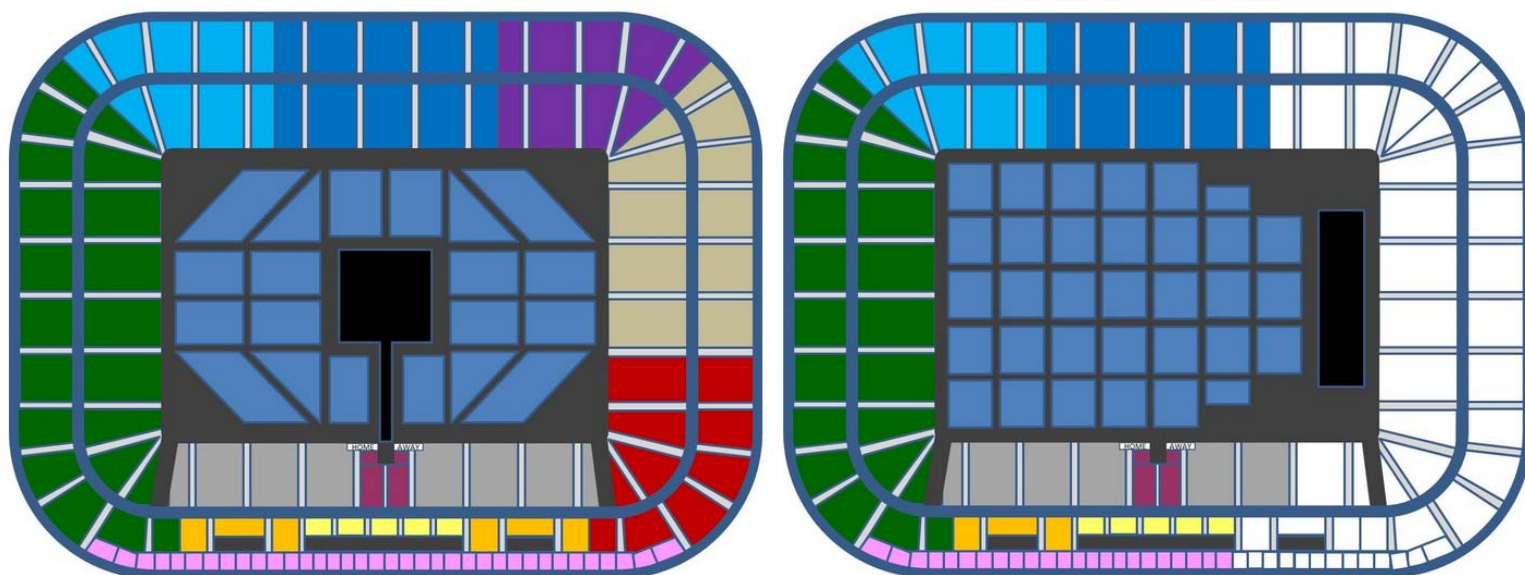
2.8 Haifa Stadium 13.10.2013 pictures & seating layout Design.



Web picture <http://www.skyscrapercity.com/showthread.php?t=1325419&page=18>



2.9 Seating layout football matches & events.



2.10 Operational data. The following represents the main operational data of the Sammy Ofer Stadium:

- i. **Number of employees:** approx. 15 (management, maintenance cleaning & guards).
- ii. **Operating hours:** Mostly weekend matches.
- iii. **Main users of the stadium.** The main users of the stadium will be:
 - a. **Maccabi Haifa Football Club.** Maccabi Haifa Football Club is one of Israel's best and most prestigious football clubs, The club won 12 championships, 5 State Cups and 4 Toto Cups. The club was founded in 1913, and was the first Israeli club to qualify for the group stage of the UEFA Champions League. The club will have permanent offices and a memorabilia / fan shop in the stadium.
 - b. **Hapoel Haifa Football Club.** Hapoel Haifa Football Club was founded in 1924 and used to be one of Israel's leading football clubs. The club won one championship (1998–99) and 3 Israeli cups (1962–63, 1965–66 and 1973–74). The team is also known as "The Sharks". The club will have permanent offices and a memorabilia / fan shop in the stadium.

During the football season the two football clubs will use the stadium on a weekly basis.

- c. **Stadium private and public tours.** It is expected that daily private and public tours will be take place in the stadium.
- d. **Other local, national and international football matches.** It is expected that the stadium will serve as one of the main playing fields for the national football teams, during international tournaments.
- e. **Events.** It is expected that the stadium will serve as an events location for small private events, such as bar mitzvahs and weddings, through medium size events such as corporate events, national large size events and up to live international music concerts.
- f. **Commercial areas.** The stadium has 2 commercial areas built as part of its west structure.

Level 1 commercial area: with a rounded area of 8,000 sqm. Will be built up to a "shell" level with connection to the main electro-mechanical systems. These areas are NOT planned to be leased or to be in use before 2016.

Level 3 commercial area: with a rounded area of 1,000 sqm. Will be built up to a "shell" level with connection to the main electro-mechanical systems. The areas are planned to be leased to tenants during 2014. It is possible that fitting-out works will be carried out by tenants and will possibly be in use during 2014.

2.11 Events procedures. The stadium has a small operational team. The stadium will be used by the various users according to a fee. For any event, a pre-agreed event operational procedure will be signed and will include all of the operational requirements, as well as the name of the event manager, security manager, the number of required staff, ushers, police officer & policeman, etc. It is expected that in the larger events the operational staff will reach 300 people.

2.12 Unique sections in the stadium.

We found it important to highlight several unique points:

- i. At the corner of the stadium plot, in the north-west corner of the plot, is a large (approx. 6 meter high) statue that was donated to the stadium. The statue is named "Statue of World Peace" sculptured by Yao Yuan (China).
- ii. At an elevation of 27 meters above the pitch, located under the roof, is a service catwalk.
- iii. Two meteorological stations will be placed in the stadium supported by special lights machines to support the grass growing by photosynthesis purposes.

2.13 Electro-mechanical installations & fitting-out.

The interior design includes gypsum walls, wood covering on the walls, false ceilings, ceramic tiles, lights and other common fixtures.

The stadium is equipped with complete electro-mechanical installations, consisting of sanitary equipment, electrical installations, air conditioning, elevators, security, telecommunication and fire fighting systems. All of the electro-mechanical installations were installed as new during the construction period.

2.14 Main electro-mechanical equipment in the stadium (see in detail section 6).

- i. HV transformers & main electrical boards.
- ii. Emergency standby electric generators.
- iii. 8 spectator's elevators, 2 service elevators & 2 escalators.
- iv. HVAC (Heating, Ventilation, Air Conditioning)
- v. Numerous water pumps.
- vi. Computers and control systems.

2.15 Fire protection & Security.

Sammy Ofer Stadium is equipped with all common fire protection measures, such as a sprinkler system, fire water hydrants, smoke detectors, portable extinguishers and the like.

Sammy Ofer Stadium will be guarded 24/7 using a manned main security control room, equipped with approx. 250 CCTV screens and detection systems.

Additional information is provided in chapters 3 & 4.

2.16 Operational licenses.

Upon completion, the stadium will be required to obtain common operational licenses, namely: the fire department annual inspection approval, the local municipality licenses, ministry of labor approvals, elevator inspections, annual thermo-graphic tests and others.

2.17 Operating & emergency manual.

As common and required, Haifa International Stadium / Sammy Ofer Stadium has an operating and emergency manual & procedures, consisting of the following, for example (from the presented DRAFT manual):

- i. Stadium layout.
- ii. Stadium description.
- iii. Manpower in daily operation and in emergency.
- iv. Emergency approach and evacuation routes and procedures.
- v. Fire / shortcut / weather / terror / hazardous materials procedures.
- vi. Information & speaker systems.

- vii. Electro-mechanical systems and emergency operations and procedures.
- viii. Loudspeakers and fire brigade communication system.
- ix. Contractors and Hot Works procedures.
- x. Car accident procedure.

2.18 Maintenance & Machinery Breakdown.

The Haifa International Stadium / Sammy Ofer Stadium will employ a team of approx .4 maintenance employees, including technicians and electricians.

The maintenance will be carried out according to a preventive maintenance schedule and according to the daily requirement and manufacturers recommendations.

Most of the electro-mechanical systems will be maintained under contracts.

2.19 Ongoing construction works.

It is expected that during 2014 construction and upgrading works will be carried out either by the Haifa International Stadium or by tenants conducting fitting out construction works.

2.20 Climate.

The climate is normal for the Eastern Mediterranean with precipitation being concentrated between the months November to March, and a hot Middle Eastern climate for the remainder of the year. The annual average is 50 to 60 rainy days with 600 to 800 millimeters annual rainfall.

2.21 Earthquake.

The stadium design and execution meets the Israel Earthquake construction code 413.

According to Munich Re seismic classification Haifa, is located in zone 2.

According to CRESTA seismic classification Haifa, is located in zone 2.

2.22 GPS.

Haifa International Stadium / Sammy Ofer Stadium is located on coordinates 32.783563° (latitude) / 34.965025° (longitude). Elevation is approx. 20 meter ASL (Above Sea Level).

3. Fire Protection

The following is a description of the existing fire protection measures:

3.1 Flammable material, fire loads & fire sources.

The existing main flammable materials and fire loads are mostly common:

- i Self use limited amounts for the standby electric generators. 2 x 2,000 liter tanks located within a confined wall.
- ii Limited amounts of flammable cleaning materials.
- iii Limited amounts of fertilizer and pesticide materials.
- iv Underground cooking gas tank for the restaurants' use. – none at this stage
- v Cooking and heating that takes place inside the restaurants.
- vi Fire loads in the offices, such as computers, books, paper, furniture and the like.
- vii Fire crackers – it is possible that in certain events there will be use of fire crackers.

3.2 Structural fire protection.

- 3.2.1 All of the stadium load bearing materials are made of concrete or steel, which are not flammable materials.
- 3.2.2 Structure's potential for limiting the fire – adequate protection.
- 3.2.3 Ignition sources within the building – see above section 3.1.
- 3.2.4 Escape routes and means of access in the event of fire are adequate, taking into consideration the size of the stadium.

3.3 Technical fire protection.

- 3.3.1 The fire protection system was designed according to the Israeli standard 1596 (NFPA 13) and 1220 section 3.
- 3.3.2 Sprinkler system – There is a complete sprinkler system in the stadium covered areas, i.e. there are no sprinklers in the spectators' seating stands.
- 3.3.3 Fire water pump - The sprinkler system is connected to a horizontal mounted axial split case single stage double suction pump of 1,000 gpm @ 100 PSI operated by a 100 HP electrical motor, & jockey pump through an 8" pipe. The pump will be tested on a weekly basis. The fire water pump is connected to an emergency 495 cbm water reservoir.
- 3.3.4 Fire hydrants - Surrounding and in the stadium are fire hydrants. Water and pressure are provided by the national grid.
- 3.3.5 Wall-mounted fire hoses - Placed at various places are wall-mounted fire hoses equipped with small hose reels with a small jet pipe at the tip and hand-held fire extinguishers.
- 3.3.6 Electrical boards – The main electrical boards (above 100 ampere) are equipped with automatic fire suppression and fire detection sensors.
- 3.3.7 Fire detection – The stadium covered areas are equipped with a complete smoke detection system of addressed detectors distributed throughout the stadium. The

detectors are connected to a main control panel at the security room, manned 24 hours a day. Emergency breakable glass protected fire buttons are placed in various places throughout the stadium.

- 3.3.8 Cooking and frying systems located in the kitchens will be equipped with independent fire foam suppression system – BUT will be under the responsibility of the tenants.
- 3.3.9 The electrical cables and other infrastructure pipes and tube shafts will be mostly sealed between the various floors and rooms.
- 3.3.10 Emergency lights, signs and loud speakers are installed throughout the stadium.
- 3.3.11 Compression and exhaust fans for fresh air and fire smoke exhaust purposes are placed in the service road.

3.4 Other and organizational fire protection.

3.4.1 Organizational fire protection measures:

- i. Due to the large area and number of daily employees, there is no “organized” fire safety team. All of the employees will be trained in handling fire extinguishers.
- ii. There are written procedures in respect of exposure scenarios.
- iii. Hot works permit – There is a written form for construction works in the stadium, including a hot works permit.
- iv. Fire drills – fire drills will be carried out.
- v. Electrical inspection of switchboards & thermo-graphic tests will be carried out annually.
- vi. Smoking is generally not allowed in the stadium.
- vii. The various fire systems will be maintained under contract.
- viii. The nearest fire department station is at a distance of less than 5 Km, turn out time is less than 5 minutes. Additional fire stations are located at the greater Haifa area.
- ix. **Emergency evacuation.** The stadium plans follow the local regulations in respect of emergency evacuation. The stadium has 23 exits gates which are part of the surrounding walls or fences. There are also 32 paths leading from the seating stands to the inner field. The stadium construction follows regulations in respect of path width, signs, illuminations where required, hand rails where required, etc.

4. Security Measures

4.1 Entrances.

- 4.1.1 **Haifa International Stadium / Sammy Ofer Stadium is open to the public;**
The surrounding areas are open to the public and the fences are located only surrounding the stadium structure.
- 4.1.2 There are 3 main types of entrances:
- i. Service and operation entrances that will be used on a daily basis.
 - ii. 11 spectator's entrances (8 general admission located at the NES, one for the Silver card members and one VIP entrance).
 - iii. Commercial stores with curtain walls and doors, mainly along the West side of the stadium.
- 4.1.3 **Access control.** All entrances are equipped with revolving / carousel counting barriers.

4.2 Operational aspects.

- 4.2.1 The Haifa International Stadium / Sammy Ofer Stadium will employ a security officer and a security company that will be responsible for all security actions. When no event takes place all entrances will be closed and there will be only one guard posted in the security room.
- 4.2.2 Main security room. The stadium main security room will be manned 24/7 and equipped with:
- i. Screen connected to approx. 250 CCTV cameras.
 - ii. Access control counting system.
 - iii. Emergency speaker system.
 - iv. Line and mobile telecommunication systems.
 - v. Interface systems with the fire detection, elevators, HVAC, water, electrical, light systems, etc.
 - vi. Interface systems with the stadium approx. 260 floodlights.

5. Third Party, Natural Perils and other Exposures

5.1 Third party liability.

The Haifa International Stadium / Sammy Ofer Stadium third party exposure is common for stadiums having a large number of spectators.

A safety consultant will define the safety requirements and protection means for every large event.

5.2 Surrounding property.

Haifa International Stadium / Sammy Ofer Stadium is located in an isolated urban location, surrounded only by roads.

5.3 Fire and explosion safety.

Please see as described in section 3.

The safety features, prevention measures and emergency situation handling ability are of common standards.

The risk is normal for this type of industry.

5.4 Earthquake.

The stadium design and execution meets the Israel Earthquake construction code 413.

According to Munich Re seismic classification, Haifa is located in zone 2: an earthquake of a probable maximum intensity of grade MM VII of the Mercalli Modified scale is expected to occur with an exceedance probability of 10% in 50 years for medium soil conditions.

According to CRESTA seismic classes, Haifa is located in zone 2.

Taking into consideration the location, the exposure is medium.

5.5 Natural perils.

Haifa International Stadium / Sammy Ofer Stadium is located in an urban area.

The risk is normal for this location.

5.6 Terror & Malicious damage.

The stadium structure is surrounded with walls and fences.

The risk is normal for this type of industry.

5.7 Aircraft.

Generally, there are no airplanes or air routes above the stadium.

The risk is low.

5.8 Theft & burglary.

The stadium is surrounded with walls and fences and locked when no events take place. There is a manned 24/7 security control room.

The risk is normal for this type of industry.

5.9 Hazardous materials & explosives.

Please see as described in section 3.

The risk is normal for this industry.

5.10 Cash Money.

In general, the Stadium Haifa Economic Corporation team will not hold any cash, except limited amounts of petty cash.

There are 3 box offices (two along the east side and one along the north side) of the stadium.

Ticket sales will be under the operation and responsibility of the event managers.

Following the sales of tickets, the money will be transferred to a secured room in the stadium.

The risk is normal for this type of industry.

5.11 Work at heights.

The roof's highest point reaches an elevation of approx. 35 meters.

At a height of approx. 27 meters, under the roof and above the pitch, is a catwalk where the floodlights and other electro-mechanical systems are located.

For employees working in the catwalk the risk will be common.

6. Machinery Breakdown, Electronic & Operational Equipment

6.1 Maintenance and machinery breakdown.

The stadium will be maintained by approx. 4 maintenance employees and subcontractor specialized companies.

The maintenance works will be carried out according to a preventive maintenance schedule and according to the daily requirement.

Most of the electro-mechanical systems will be maintained under contracts.

The following list represents the main equipment requiring machinery breakdown insurance:

- i. HV transformers (5x1,600 KVA), main electrical boards HV / MV / LV, UPS system, etc.
- ii. 2 Emergency standby electric generators (800 KVA for emergency & 1,000 KVA for operational backup) connected to emergency vital systems.
- iii. 8 spectators' elevators, 2 service elevators & 2 escalators.
- iv. HVAC (Heating, Ventilation, Air Conditioning), main chillers (3 x 200 cooling ton + 1 x 70 cooling ton) and air control systems.
- v. Numerous water pumps and water purifying systems.
- vi. Fire water pump.
- vii. Computers and control systems.

The machinery breakdown value for insurance purposes is NIS 20,000,000

6.2 Electronic equipment.

The following list represents the main equipment requiring Electronic equipment insurance:

- i Main and office computers
- ii Main security, access control, loud speakers, computers, etc.
- iii Fire detection main control systems
- iv Ticketing system
- v Two 72 sqm field score boards hanging on the south-east and north-west corners of the roof structure (each valued at approx. NIS 1,500,000).
- vi Grass lights for photosynthesis purposes.
- vii Two meteorological stations.

The electronic equipment value for insurance purposes is NIS 5,000,000

6.2 Operational equipment.

The following list represents the main operational equipment in the stadium:

- i Grass mowing / plating machines.
- ii Elevated working platform, mobile scaffold (14 meters)
- iii 2 Mobile light towers
- iv Two electric driven "golf cars", tractor, platforms, etc.

7. Risk Improvement

We found that the Haifa International Stadium / Sammy Ofer Stadium is equipped with the required protection measures, BUT due to the fact that the stadium is in the final stages of construction works, all of the systems are not fully operable in order to verify their proper installation and use.

Risk improvement:

Certificates - By 01.03.2014 the stadium has to provide Insurers with a copy of the following necessary operational licenses:

- i Fire department inspection approval
- ii Electrical systems inspection approval
- iii Local municipality licenses
- iv Elevator inspection
- v Copy of the table of contents of the building's operational handbook.
- vi A short description of the number of guards and their location on site during non events hours

8. Sum Insured, Loss Record & MPL

8.1 Insurance Values / Sum Insured.

The values in this section have been provided by Haifa Economic Corporation (HEC):

Description		Value NIS
PD sum insured	Property (including contents, machinery, electronic equip., operations equip) <u>incl. 18% V.A.T.:</u>	NIS 395,000,000
BI sum insured	Fixed costs Indemnity Period 24 months (value represents 24 months)	NIS 5,350,000
Policy main extensions	Removal of Debris	NIS 30,000,000
	Special expenses	NIS 2,000,000
	Architects and experts	NIS 5,000,000
Breakdown for <u>information only:</u>	Machinery (breakdown):	NIS 20,000,000
	Electronic equipment	NIS 5,000,000

8.2 Loss record.

Please refer to the underwriting desk for the loss record.

8.3 MPL:

It is our opinion that the stadium should be regarded as one risk / fire zone.

We noted that the stadium has several sections and that some of which are separated by fire resistant walls. The fact that it is one framed structure leads us to the conclusion that it should be regarded as one risk / fire zone.

MPL scenario: During fitting out & upgrading works in one of the commercial areas, fire breaks out of control, spreads to surrounding floors of the west stands, mainly due to the temporary disconnection of the sprinklers as part of the construction works. The fire spreads to adjacent areas, ensuing smoke and soot damages throughout the west stands office and operational areas.

Loss is estimated at NIS 100,000,000.

The figure reflects a 25% MPL

MPL Definition

The Maximum Possible Loss is that which may occur when, the most unfavorable circumstances being more or less exceptionally combined, the fire is only stopped by impassable obstacles or lack of substance.

9. Summary

This survey report was carried out for insurance purposes concerning the Haifa International Stadium / Sammy Ofer Stadium located in the city of Haifa.

We found that the stadium protection measures and risk management procedures are common and expected for this type of industries. The stadium is new and equipped with the common and required safety, security and maintenance procedures.

During our visits on 13.10.2013, 04.11.2013 & 4.12.2013, the stadium was in the final stages of construction works. Partial handing over from the contactors to the stadium managers will take place during 01/2014. The planned handing over date of the stadium is 31.01.2014. Therefore no physical testing of protection / detection systems was carried out.

The recommendations listed in section 7 represent the main points that have to be implemented as first stage minimum requirements for an insurance cover.

We draw your attention to the pictures presented in the last pages of this report, which were taken on site, and are an integral part of this survey.

We trust that this report has provided useful information. Should there be any aspects which require additional explanation or clarification, we will be pleased to provide them upon request.

Alon Eisenberg
Engineers, Surveyors & Loss Adjusters

A. Eisenberg

This underwriting survey report was prepared for insurance purposes only.
It should not be seen as a recommendation for issuing insurance cover.
The report is based on the observations on-site, information received and our best professional practice. The recommendations of this report are aimed at assisting in risk management. They do not claim to be exhaustive, and are in no way intended to override any law, rule or regulation.

10. Pictures of Haifa Stadium

Sammy Ofer Stadium (Haifa International Stadium) pictures



Sammy Ofer Stadium (Haifa International Stadium) pictures



Sammy Ofer Stadium (Haifa International Stadium) pictures



Sammy Ofer Stadium (Haifa International Stadium) pictures



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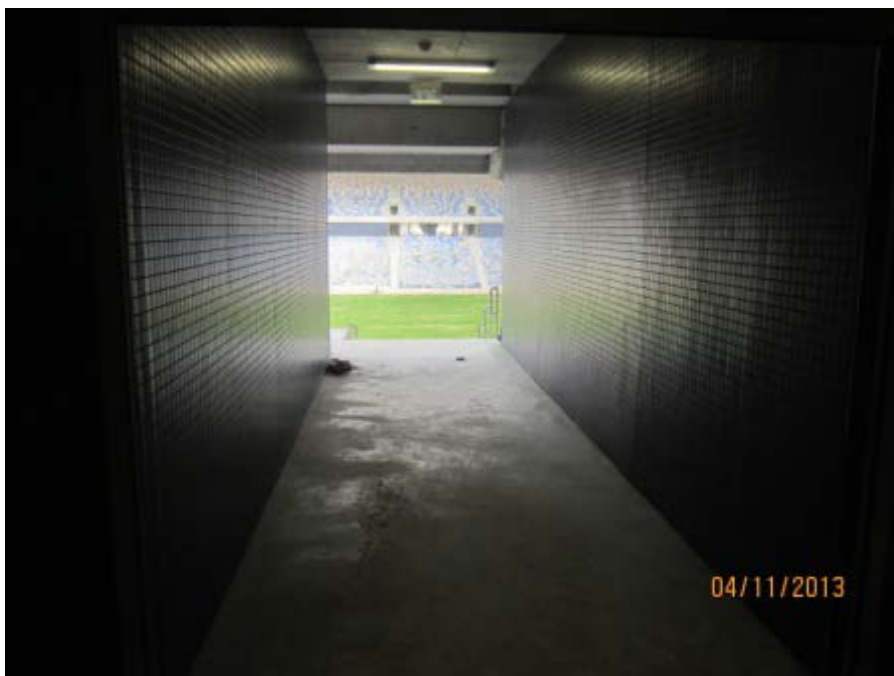
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72 sqm field score boards



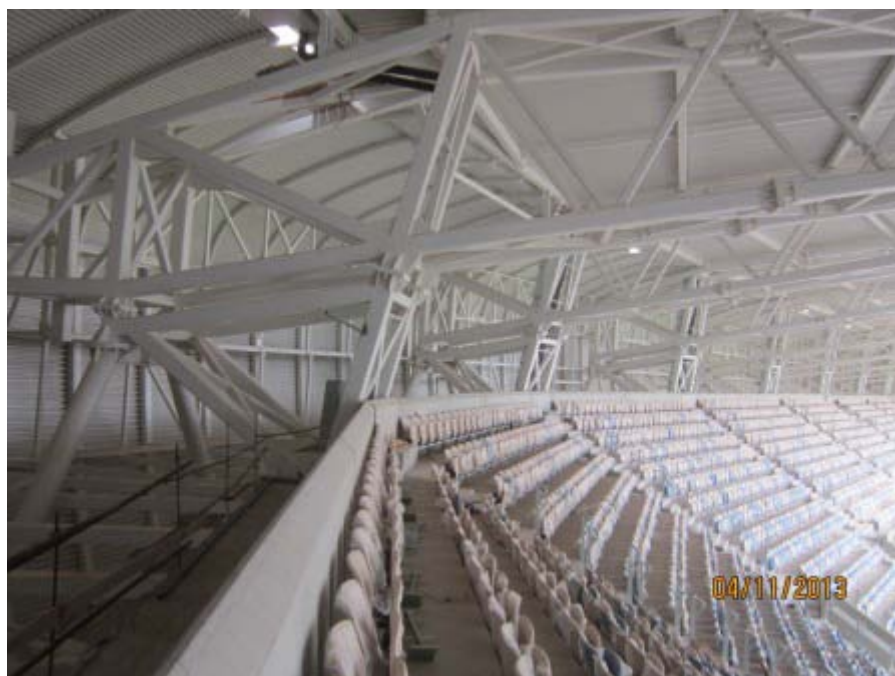
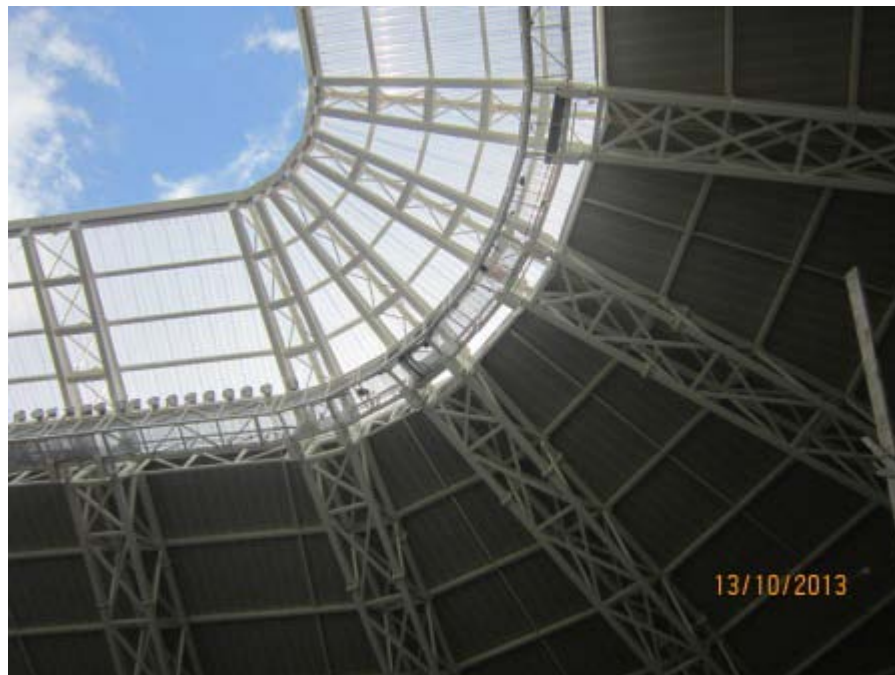
72 sqm field score boards



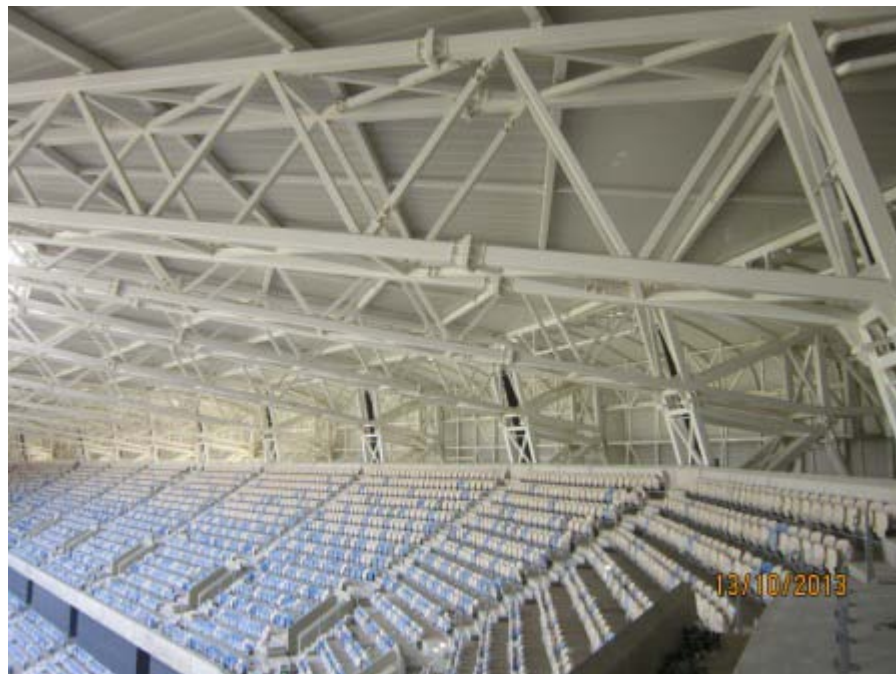
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Signs



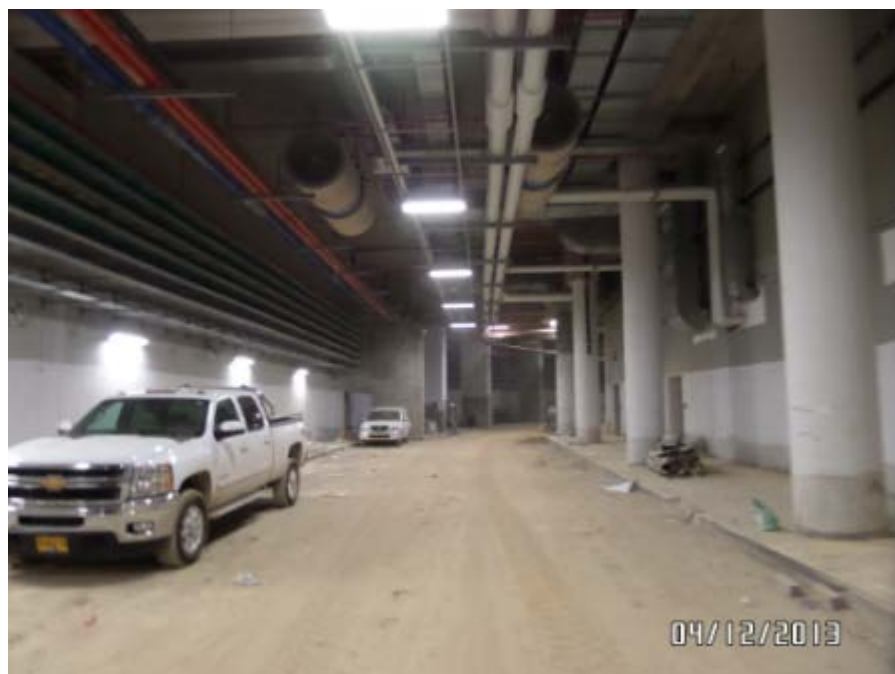
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Sammy Ofer Stadium (Haifa International Stadium) pictures

Teams rooms



Sammy Ofer Stadium (Haifa International Stadium) pictures



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Food kiosks



Electrical panels



Electrical panels



Electrical panels



Fire protection



Fire protection



Backup generator



Communication



HVAC



Surrounding pedestrian and parking areas



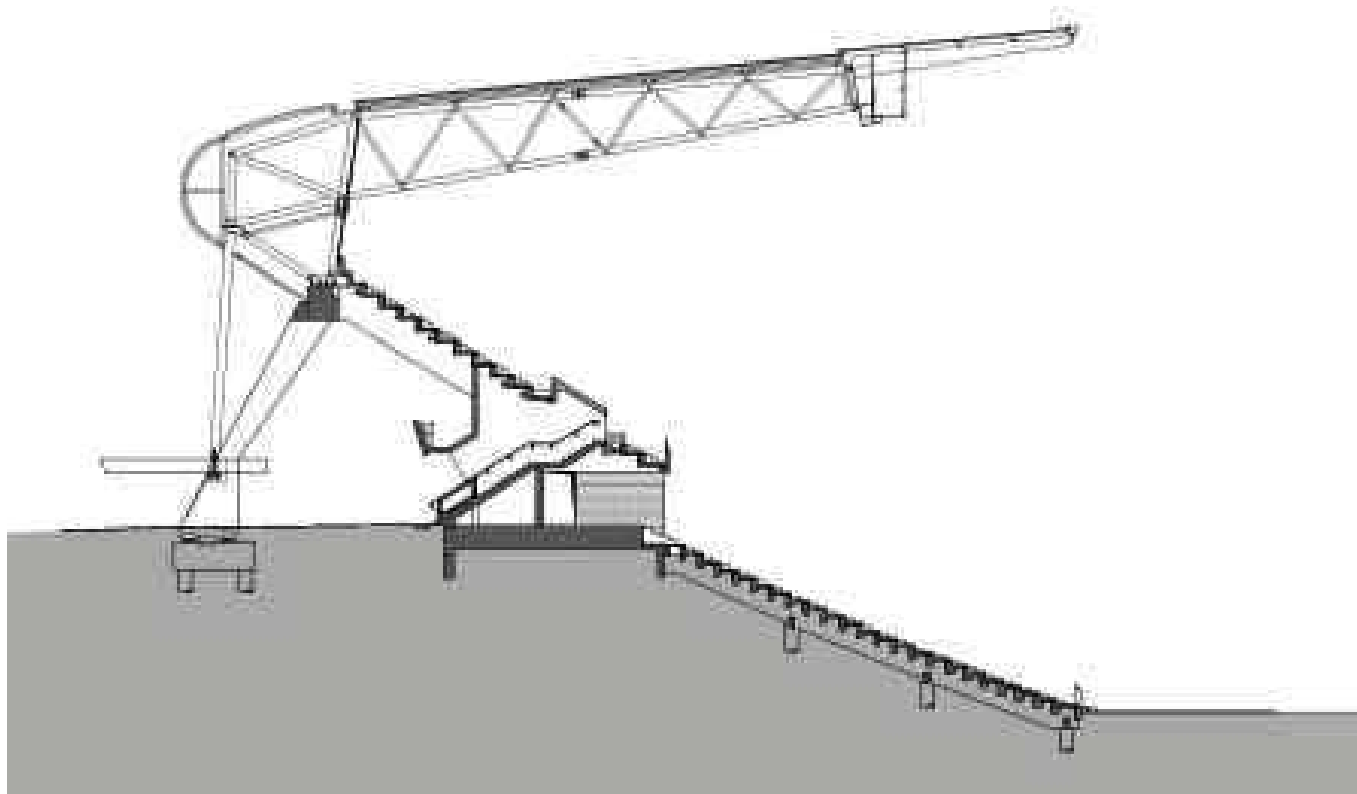
Surrounding pedestrian and parking areas



Surrounding pedestrian and parking areas



Typical cross section - NES general seating stands



Typical cross section - WEST VIP, support and commercial areas

