

Fifth decision of the Special Ethics Committee

Committee members:

- Adv. David Fohrer – Chairman
Adv. Asher Akselrod – IBF Legal Counsel
Mr. Modi Kenigsberg – IBF President
Mr. Eitan Levy – EBL Board member
Mr. Adrian Shwartz

Decision

1. In Decision No. 2 dated September 7, 2015, the Committee gave notice to Mr. Fisher and Mr. Schwartz that it is considering to temporarily suspend them until the Committee's final decision. Mr. Fisher and Mr. Schwarz were given the opportunity to file written arguments on this issue within seven days.
2. Mr. Fisher and Mr. Schwartz had not filed written arguments on the issue and requested the Committee on September 10, 2015 to hold a hearing regarding Decision No. 2.
3. On September 20, 2015, the Committee held a hearing in the presence of Mr. Fisher and Mr. Schwartz and their counsel. The Committee reiterated that it is considering to temporarily suspend Mr. Fisher and Mr. Schwartz from all activities within the IBF until the Committee's final decision.
4. Mr. Fisher and Mr. Schwartz requested the scheduling of another hearing to present their arguments on the issue of temporary suspension.

רחוב כרמל 6, בנין "כותר פיס", למכתבים : ת.ד. 1264, שוהם 6085000

טל': 03-9794862, פקס: 03-9794319

EMAIL – ibf@bridge.co.il www.bridge.co.il WEBSITE:

עמותה רשומה מספר : 58-002-176-4

5. In Decision No. 4 dated September 21, 2015, the Committee accepted the request and scheduled a hearing for September 24, 2015. The date and time were scheduled in coordination with Mr. Fisher and Mr. Schwartz and their counsel.
6. On September 22, 2015, Mr. Fisher and Mr. Schwartz requested the Committee to reschedule the hearing for a later date, as they have not finished preparing their presentation to the Committee.
7. The interest in ruling on the issue of the temporary suspension has to be balanced against the right of Mr. Fisher and Mr. Schwartz to have an appropriate opportunity to present their arguments before a decision is made.
8. Therefore the Committee decides as follows:
 - A. The hearing scheduled for September 24, 2015 is canceled. A new date will be set in coordination with Mr. Fisher and Mr. Schwartz and their counsel after they give notice that they have finished preparing their arguments and are requesting to schedule a hearing.
 - B. An interim order is hereby given ordering the suspension of Mr. Fisher and Mr. Schwartz from all activities within the IBF. This interim order will be in effect until the hearing in which of Mr. Fisher and Mr. Schwartz will present their arguments on the issue of temporary suspension, or until a further decision of the Committee.
9. The interim order is given in light of the strength of the prima facie evidence as it emerges from the documents submitted to the Committee, and taking into consideration the public interest. The interim order does not conclude the issue of the temporary suspension and is given provisionally until Mr. Fisher and Mr.

רחוב כרמל 6, בנין "כותר פיס", למכתבים : ת.ד. 1264 , שוהם 6085000

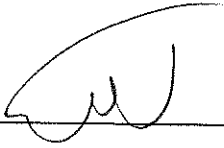
טל': 03-9794862 , פקס: 03-9794319

EMAIL – ibf@bridge.co.il www.bridge.co.il WEBSITE:

עמותה רשומה מספר : 58-002-176-4

Schwartz will finish preparing their arguments regarding the temporary suspension and present them to the Committee.

10. For the avoidance of doubt it is clarified that the interim order should not be construed as taking a stand regarding the allegations against Mr. Fisher and Mr. Schwartz, and it should be remembered that the interim order is given without hearing the arguments of Mr. Fisher and Mr. Schwartz.



Special Ethics Committee

September 24, 2015

רחוב כרמל 6, בנין "כותר פיס", למכתבים : ת.ד. 1264, שוהם 6085000

טל': 03-9794862, פקס: 03-9794319

EMAIL – ibf@bridge.co.il www.bridge.co.il WEBSITE:

עמותה רשומה מספר : 58-002-176-4