

## Q&A

Client: Adamind Date: 22 May 2009

Subject: AGM

### Final distribution

1. Q: When will the final distribution take place?

As most open issues are related to tax authorities, it is also dependant on these authorities. The company believes that Q4 2009 is a good estimate for final

A: distribution and dissolution, based on information currently known. Funds related to US tax exposure and associated fees and expenses will be kept aside in escrow until after 31/12/2010 and the net will be released shortly after.

2. Q: Will the recent tax ruling from the ITA be applicable to the second distribution?

A: yes

3. Q: How much per share will the final distribution be?

A: Once the tax negotiations and calculations are finalised, final distribution can be set and accordingly price per share calculation.

### Liquidation process

4. Q: What further costs does the Company anticipate having to incur during the liquidation process?

The Company expenses include tax, directors and professional services and others. As the Company is still public, it needs to comply with different requirements relating to number of board members, Companies Registrar filings, etc.

A: Professional service providers are generally being compensated per specific open tasks so overall expenses are kept as low as possible. Based on the open tax issues and the other issues discussed, it is difficult to predict exact amounts, yet the Company is mindful of spending.

To further reduce expenses, the Company plans to be dissolved upon closure of

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Israeli tax and VAT negotiations and an escrow will be formed by the Liquidator, Mr. Yoav Kfir of VAR Business Management Ltd., with a reduced expense structure.

5. Q: How does Adamind plan to continue to communicate with shareholders and when should we expect the next update?

A: Further communication will be through the RNS system and Company web site at [www.adamind.com](http://www.adamind.com) After dissolution, communication will be through the company web site as well as written notices to registered shareholders when relevant.

#### **Miscellaneous**

6. Q: Who is eligible for the return of the withheld tax and who is not?

A: Per the Israeli Tax Authorities approval, all registered shareholders who are not Israeli residents can receive their withheld taxes in full. Taxes withheld from registered Israeli shareholders that did not provide tax exemptions will be sent to the tax authorities

7. Q: When are the Company tax liabilities due?

A: Israeli and VAT tax negotiations are being held and, although mostly dependant upon the tax authorities, Company expects further developments and closure on or before Q4 2009. US tax exposure is valid until 31/12/2010.

8. Q: How much will the Company tax liabilities be?

A: Final numbers will be known upon tax file closure

