

PARTNER COMMUNICATIONS CO LTD  
Form 6-K  
June 21, 2005

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**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15a-16 OF  
THE SECURITIES EXCHANGE ACT OF 1934**

Report on Form 6-K dated June 21, 2005

**Partner Communications Company Ltd.**

(Translation of Registrant's Name Into English)

8 Amal Street  
Afeq Industrial Park  
Rosh Ha'ayin 48103  
Israel

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(Address of Principal Executive Offices)

(Indicate by check mark whether the registrant files or will file annual reports  
under cover of Form 20-F or Form 40-F.)

Form 20-F  Form 40-F

(Indicate by check mark whether the registrant by furnishing the  
information contained in this Form is also thereby furnishing the information to the  
Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes  No

(If  Yes is marked, indicate below the file number assigned to the  
registrant in connection with Rule 12g3-2(b): 82-\_\_\_\_\_)

**This Form 6-K is incorporated by reference into the Company's Registration Statement on Form F-3 filed with the Securities and Exchange Commission on December 26, 2001 (Registration No. 333-14222).**

Enclosure: Notice and Proxy Statements re Extraordinary General Meeting of Shareholders.

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**PARTNER COMMUNICATIONS COMPANY LTD.  
NOTICE OF  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

Rosh Ha'ayin, Israel  
June 21, 2005

Notice is hereby given that an Extraordinary General Meeting of Shareholders (the **EGM**) of Partner Communications Company Ltd. (the **Company** or **Partner**) will be held on Tuesday, July 12, 2005 commencing at 10:00 am (Israel time), at our offices, 8 Ha'amal Street, Rosh Ha'ayin, Israel or at any adjournments thereof.

It is proposed at the EGM to adopt the following resolutions:

- (i) to approve the amended Articles of Association of the Company attached to this Proxy Statement; and
- (ii) to authorize the redemption of the 13% senior subordinated notes issued by the Company in August 2000 on August 15, 2005 or such later date chosen by Company's management.

Only shareholders of record at the close of business on June 21, 2005 will be entitled to receive notice of, and to vote at the EGM, subject to the restrictions in the Company's Articles of Association, as set forth in the attached Proxy Statement. All shareholders are cordially invited to attend the EGM in person.

Shareholders who will not attend the EGM in person are requested to complete, date and sign the enclosed form of proxy and to return it promptly (and in any event at least two business days prior to the date of the EGM) in the pre-addressed envelope provided. Shareholders may revoke their proxies by written notice received at the offices of the Company prior to the commencement of the EGM, and vote their shares in person.

The Articles of Association of the Company also allow shareholders of the Company to vote at the EGM by means of a deed of vote and a form of deed of vote will be made available to shareholders registered in the Company's Shareholder Register on the record. Holders of American Depositary Shares are not registered in the Company's Shareholder Register but may instruct the Depository, JPMorgan Chase Bank, as to the exercise of the voting rights pertaining to the Ordinary Shares evidenced by their American Depositary Shares, in the manner and to the extent provided in the Depository Agreement governing the American Depositary Shares.

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Registered joint holders of shares should take note that, pursuant to the Articles of Association of the Company, only the first named joint holder of any share shall vote, either in person, by proxy, or by deed of vote, without taking into account the other registered joint holder(s) of the share. For this purpose, the first named joint holder shall be the person whose name is registered first in the Shareholder Register.

Copies of the proposed resolutions are available at our offices, 8 Hamal Street, Rosh Haayin, Israel, every business day from 9 AM to 5 PM (Israel time). Our telephone number is +972-54-7814191.

**By Order of the Board of Directors**

***ROLY KLINGER, ADV.***

***Vice President***

***Chief Legal Counsel and***

***Joint Company Secretary***

**PARTNER COMMUNICATIONS COMPANY LTD.**

**8 Ha amal Street**

**Rosh Ha ayin 48092, Israel**

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**PROXY STATEMENT**

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This Proxy Statement is furnished to the holders of Ordinary Shares, par value NIS 0.01 per share (the **Ordinary Shares** ), including holders of American Depositary Shares (each representing one Ordinary Share, the **ADSs** ) of Partner Communications Company Ltd. (the **Company** or **Partner** ) in connection with the solicitation by the Board of Directors of proxies for use at an Extraordinary General Meeting of Shareholders (the **EGM** ), to be held on Tuesday, July 12, 2005 commencing at 10:00 am (Israel time), at our offices, 8 Ha amal Street, Rosh Ha ayin, Israel, or at any adjournments thereof.

It is proposed at the EGM:

- (i) to approve the amended Articles of Association of the Company attached to this Proxy Statement; and
- (ii) to authorize the redemption of the 13% senior subordinated notes issued by the Company in August 2000 on August 15, 2005 or such later date chosen by Company's management.

A form of proxy for use at the EGM and a return envelope for the proxy are enclosed. Shareholders may revoke their proxies by written notice received at the offices of the Company prior to the EGM and vote their shares in person. Ordinary Shares represented by any proxy in the enclosed form, if the proxy is properly executed and delivered to the Company at least two business days prior to the date of the EGM, will be voted as indicated on the form or, if no preference is noted, will be voted in favor of the matters described above, and in such manner as the holder of the proxy may determine with respect to any other business as may come before the EGM or any adjournment thereof.

Proxies for use at the EGM are being solicited by the Board of Directors of the Company. Only shareholders of record at the close of business on June 21, 2005 will be entitled to receive notice of, and to vote at the EGM. Proxies are being mailed to shareholders on or about June 21, 2005 and will be solicited primarily by mail; however, certain of our officers, directors, employees and agents, none of whom will receive additional compensation therefore, may solicit proxies by telephone, telegram or other personal contact. We will bear the cost of the solicitation of the proxies by the Board of Directors, including postage, printing and handling, and will reimburse the reasonable expenses of brokerage firms and others for forwarding material to beneficial owners of Ordinary Shares.

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On June 16, 2005, the Company had outstanding 151,469,445 Ordinary Shares. The holder of each Ordinary Share is entitled to one vote upon each of the matters to be presented at the EGM. Two or more shareholders holding Ordinary Shares conferring in the aggregate at least one-third of our voting rights, present in person or by proxy at the EGM, or who have delivered to us a deed of vote, and entitled to vote, will constitute a quorum at the EGM.

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### ITEM 1 AMENDMENT TO THE COMPANY S ARTICLES OF ASSOCIATION

Amendment No. 3 to the Israeli Companies Law, 5759-1999 (the **Companies Law** ) became effective on March 17, 2005. We are proposing to amend our Articles of Association to conform to the provisions of Amendment No. 3 of the Companies Law and other additional amendments in order to allow the Company greater flexibility in managing the Company and its business. The Company s Articles of Association with the proposed amendments is attached hereto in a clean version (Annex A ) and as a marked version (Annex A1 )

The proposed amended Articles of Association include, inter alia, changes with regard to the following subjects: the Board of Directors power to delegate the authority to issue or allocate shares or other securities; the authority of the Annual Meeting of the shareholders; General Meeting resolutions; the adjournment procedures for meetings; alternate directors; written resolutions of the Board of Directors; membership of Board of Directors committees; indemnification of officers and directors; release from liabilities of officers and directors; and insurance of officers and directors.

The affirmative vote of the holders of 75% of the Ordinary Shares present, in person or by proxy, and voting on the matter is required for the approval thereof.

It is proposed that at the EGM the following resolution be adopted:

**RESOLVED**, to approve the Company s Articles of Association, as amended, as attached hereto as Annex A.

**The Board of Directors recommends a vote FOR approval of this proposed resolution.**

### ITEM 2 REDEMPTION

#### OF THE COMPANY S 13% SENIOR SUBORDINATED NOTES

In August 2000, we issued US\$175 million in principal amount of 13% senior subordinated notes maturing August 2010 (the **Notes** ). Due to the high interest rate of these Notes, we intend to redeem the Notes on August 15, 2005, the first date on which the Notes may be called, according to the terms of the Notes. The Company has secured credit resources that are substantially less expensive than the above mentioned that include: (a) NIS-CPI linked 2 billion 4.25% unsecured series A notes due 2012; and (b) \$275 million of availability on our new credit facility dated April 14, 2005. Under the terms of the Notes, redemption of the 13% Notes requires payment of a premium of 6.5%, if the Notes are redeemed between August 15, 2005 and August 14 2006, with the redemption premium decreasing if the Notes are redeemed after August 14, 2006.

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We have been notified by Hutchison Telecommunications International Limited ( **HTIL** ), an indirect controlling shareholder of Partner, that persons who are officers or directors or controlling shareholders of HTIL hold Notes in the principal amount of approximately US\$50 million. As a result, under the Companies Law, the repurchase or redemption of the Notes may be considered a transaction in which a controlling shareholder has a personal interest. Both our Audit Committee and Board of Directors have approved the resolutions set forth below.

It is proposed that at the EGM the following resolutions be adopted:

**RESOLVED**, to authorize the redemption by the Company of the Company's 13% senior subordinated notes due August 10, 2010, at any time on or after August 15, 2005, and to pay the purchase price of the Notes and premium, as provided under the terms of such Notes, and any other related costs incurred in connection with such redemption; and

**FURTHER RESOLVED**, to authorize the Company's management to take all steps and to execute and deliver all such instruments and documents in the name and on behalf of the Company, as in its judgment shall be necessary, proper or advisable in order to fully carry out the intent and to accomplish the purposes of the foregoing resolution.

Under the Companies Law, an extraordinary transaction of a company with a controlling shareholder or in which a controlling shareholder has a personal interest requires the approval of the company's audit committee, board of directors and shareholders. The approval by the shareholders of such a transaction requires approval by the affirmative vote of the holders of a majority of the ordinary shares present, in person or by proxy, and voting on the matter for the approval thereof, provided that either (a) the majority of the ordinary shares voted at the meeting includes at least one-third of the ordinary shares voted by shareholders who do not have a personal interest in the matter; or (b) the total ordinary shares of the shareholders referred to in clause (a) voted against the matter does not exceed one percent of the aggregate voting rights of the company.

Under the Companies Law, a personal interest of a shareholder (i) includes a personal interest of any members of the shareholder's immediate family (or spouses thereof) or a personal interest of an entity in which the shareholder (or such family member thereof) serves as a director or the chief executive officer, owns at least 5% of its issued share capital or its voting rights or has the right to appoint a director or the chief executive officer and (ii) excludes an interest arising solely from the ownership of shares in the company. Each shareholder is asked to indicate on the enclosed proxy card whether or not he has a personal interest in this matter as a condition for his right to vote and be counted with respect to such resolution.

We believe that officers or directors or controlling shareholders of HTIL may be considered to have a personal interest in this matter.

**The Board of Directors recommend a vote FOR approval of these proposed resolutions.**

**RESTRICTIONS ON VOTING RIGHTS**

Partner conducts its operations pursuant to a license granted to Partner by the Minister of Communications of the State of Israel. Partner's Articles of Association and, with respect to shareholders other than shareholders of Partner prior to its public offering, Partner's license contain provisions that may cause the suspension of voting rights of the holders of Ordinary Shares or ADSs if such voting rights would breach the ownership limits contained in our license. These limits prohibit the transfer or acquisition of 10% or more of Partner's means of control and acquisition of control of the Company without the consent of the Minister of Communications in Israel, and restrict cross-control and cross-ownership of other mobile telephone operators in Israel, and shareholdings and agreements which may reduce or harm competition. Ordinary Shares or Ordinary Shares represented by ADSs held in breach of these limits may be considered as dormant shares. Notwithstanding anything to the contrary in this Proxy Statement, dormant shares will not bear any rights to which the holders would otherwise be entitled, other than the right to receive dividends and other distributions to shareholders (including the right to participate in rights offerings). Specifically, the holders of dormant shares will not have voting rights with respect to their dormant shares, nor will they have the right to participate in EGM of shareholders.

Any shareholder seeking to vote at the EGM must notify the Company prior to the vote, or, if the vote is by deed of vote, must so indicate on the deed of vote, if any of the shareholder's holdings in Partner or the shareholder's vote requires the consent of the Minister of Communications due to a breach by the shareholder of the restrictions on the transfer or acquisition of means of control or acquisition of control of Partner, or the provisions regarding cross-ownership or cross-control of other mobile telephone operators in Israel, in each case as specified in sections 21 and 23 of Partner's license. If a shareholder does not provide such notification, the shareholder shall not vote and, if the shareholder has voted, his or her vote shall not be counted.

**By Order of the Board of Directors**

***ROLY KLINGER, ADV.***  
***Vice President***  
***General Counsel and Joint Company***  
***Secretary***

Dated: June 21, 2005

ANNEX A

**Articles of Association**

**of**

**Partner Communications Company Ltd.**

**As amended and restated on July 21, 2005**

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**Table of Contents**

<u>Chapter One - General</u>	4
1. <u>Definitions and Interpretation</u>	4
2. <u>Public Company</u>	6
3. <u>The Purpose of the Company</u>	6
4. <u>The Objectives of the Company</u>	6
5. <u>Limited Liability</u>	6
<u>Chapter Two - The Share Capital of the Company</u>	6
6. <u>Share Capital</u>	6
7. <u>The Issuance of Shares and Other Equity Securities</u>	7
8. <u>Calls for Payment</u>	7
9. <u>The Shareholder Registers of the Company and the Issuance of Share Certificates</u>	9
10. <u>Transfer of Shares of the Company</u>	10
10A. <u>Limitations on Transfer of Shares</u>	12
10B. <u>Required Minimum Holdings</u>	14
11. <u>Bearer Share Certificate</u>	15
12. <u>Pledge of Shares</u>	15
13. <u>Changes in the Share Capital</u>	15
<u>Chapter Three - General Meetings</u>	18
14. <u>The Authority of the General Meeting</u>	18
15. <u>Kinds of General Meetings</u>	19
16. <u>The Holding of General Meetings</u>	20
17. <u>The Agenda of General Meetings</u>	21
18. <u>Discussions in General Meetings</u>	21
19. <u>Voting of the Shareholders</u>	23
20. <u>The Appointment of a Proxy</u>	25
21. <u>Deed of Vote</u>	26
<u>Chapter Four - The Board of Directors</u>	29
22. <u>The Authority of the Board of Directors</u>	29
23. <u>The Appointment of Directors and the Termination of Their Office</u>	30
24. <u>Actions of Directors</u>	34
25. <u>Committees of the Board of Directors</u>	37
26. <u>Chairman of the Board of Directors</u>	39
<u>Chapter Five - Officers who are not Directors and the Auditor</u>	40
27. <u>The General Manager</u>	40
28. <u>The Corporate Secretary, Internal Controller and Other Officers of the Company</u>	42
29. <u>The Auditor</u>	43

<u>Chapter Six - The Share Capital of the Company and its Distribution</u>	45
30. <u>Permitted Distributions</u>	45
31. <u>Dividends and Bonus Shares</u>	45
32. <u>The Acquisition of Shares</u>	59
<u>Chapter Seven - Insurance, Indemnification and Release of Officers</u>	49
33. <u>Insurance of Officers</u>	49
34. <u>Indemnification of Officers</u>	50
35. <u>Release of Officers</u>	51

<u>Chapter Eight - Liquidation and Reorganization of the Company</u>	52
36. <u>Liquidation</u>	52
37. <u>Reorganization</u>	52
<u>Chapter Nine - Miscellaneous</u>	53
38. <u>Notices</u>	53
<u>Chapter 11 - Compliance with the License/ Limitations on Ownership and Control</u>	55
43. <u>Compliance</u>	55
44. <u>Limitations on Ownership and Control</u>	55

**Chapter One General**

1. Definitions and Interpretation

1.1. **The following terms in these Articles of Association bear the meaning appearing alongside them below:**

<i>Articles of Association</i>	The Articles of Association of the Company, as set forth herein or as amended, whether explicitly or pursuant to any Law.
<i>Business Day</i>	Sunday to Thursday, inclusive, with the exception of holidays and official days of rest in the State of Israel.
<i>Companies Law</i>	The Companies Law, 1999.
<i>Companies Ordinance</i>	The Companies Ordinance [New Version], 1983.
<i>Companies Regulations</i>	Regulations issued pursuant to the Companies Ordinance or Companies Law.
<i>Director</i>	A Director of the Company in accordance with the definition in Section 1 of the Companies Law, including an Alternate Director or an empowered representative.
<i>Document</i>	A printout and any other form of written or printed words, including documents transmitted in writing, via facsimile, telegram, telex, e-mail, on a computer or through any other electronic instrumentation, producing or allowing the production of a copy and/or an output of a document.
<i>Founding Shareholder</i>	A "founding shareholder or its substitute" as defined in Section 21.8 of the License.
<i>Founding Israeli Shareholder</i>	A Founding Shareholder who also qualifies as an "Israeli Entity" as defined for purposes of Section 22A of the License.
<i>Financial Statements</i>	The balance sheet, profit and loss statement, statement of changes in the share capital and cash flow statements, including the notes attached to them.
<i>Law</i>	The provisions of any law ("din") as defined in the Interpretation Law, 1981.
<i>License</i>	The Company's General License for the Provision of Mobile Radio Telephone Services using the Cellular Method in Israel dated April 7, 1998, and the permit issued by the Ministry of Communications dated April 7, 1998.
<i>Linkage</i>	Payments with respect to changes in the Israeli consumer price index or the representative exchange rate of NIS vis-a-vis the U.S. dollar, as published by the Bank of Israel, or any other rate which replaces such rate.

<i>Minimum Founding Shareholders Holding</i>	The minimum shareholding in the Company required to be held by Founding Shareholders pursuant to Section 22A.1 of the License.
<i>Minimum Israeli Holding</i>	The minimum shareholding in the Company required to be held by Founding Israeli Shareholders pursuant to Section 22A.2 of the License.
<i>NIS Office</i>	New Israeli Shekel The registered office of the Company.
<i>Ordinary Majority</i>	A simple majority of the shareholders who are entitled to vote and who voted in a General Meeting in person, by means of a proxy or by means of a deed of voting.
<i>Qualified Israeli Director</i>	A director who at all times (i) is a citizen of Israel and resident in Israel, (ii) qualifies to serve as a director under applicable law, (iii) qualifies as a Director with Clearance as defined in section 25A, and (iv) is appointed to the Board of Directors of the Company pursuant to section 23.2.6 of these Articles.
<i>Securities</i>	Shares, bonds, capital notes or securities negotiable into shares and certificates, conferring a right in such securities, or other securities issued by the Company.
<i>Securities Law</i>	The Securities Law, 1968.
<i>Securities Regulations</i>	Regulations issued pursuant to the Securities Law.
<i>Shares</i>	shares in the share capital of the Company.
<i>Shareholder</i>	Anyone registered as a shareholder in the Shareholder Register of the Company.
<i>Special Majority</i>	A majority of at least three quarters of the votes of shareholders who are entitled to vote and who voted in a general meeting, in person, by means of a proxy or by means of a deed of voting.

1.2. The provisions of Sections 3 through 10 of the Interpretation Law, 1981, shall also apply to the interpretation of these Articles of Association, mutatis mutandis, unless the context otherwise requires.

1.3. Except as otherwise provided in this Article, each word and expression in these Articles of Association shall have the meaning given to it in accordance with the Companies Law, and to the extent that no meaning is attached to it in the Companies Law, the meaning given to it in the Companies Regulations, and if they lack reference thereto, as stated, the meaning given to it in the Securities Law or Securities Regulations, and in the absence of any meaning, as stated, the meaning given to it in another Law, unless it contradicts the relevant provision or its contents.

2. **Public Company**

The Company is a public company.

3. **The Purpose of the Company**

The purpose of the Company is to operate in accordance with business considerations to generate profits; provided, however, the Board of Directors is entitled to donate reasonable amounts to worthy causes, even if such a donation is not within the framework of business considerations, as stated.

4. **The Objectives of the Company**

The Company shall engage in any legal business.

5. **Limited Liability**

The liability of the Shareholders of the Company is limited, each one up to the full amount he undertook to pay for the Shares allotted to him, at the time of the allotment.

**Chapter Two The Share Capital of the Company**

6. **Share Capital**

6.1. The authorized share capital of the Company is NIS 2,350,000, divided into 235,000,000 ordinary shares at a par value of NIS 0.01 each (hereinafter: the Ordinary Shares ).

6.2. Each Ordinary Share shall confer upon its holder the right to receive notices as required in these Articles of Association, and to attend and vote in, general meetings, and to one vote for each Ordinary Share held by him.

6.3. Each class of Shares shall also confer equal rights to each holder in the class with respect to the amounts of equity which were paid or credited as paid with respect to their par value, in all matters pertaining to dividends, the distribution of bonus shares and any other distribution, return of capital and participation in the distribution of the balance of the assets of the Company upon liquidation.

6.4. The provisions of these Articles of Association with respect to Shares, shall also apply to other Securities issued by the Company, mutatis mutandis.

7. **The Issuance of Shares and Other Securities**

- 7.1. The Board of Directors of the Company may issue or allocate Shares and other equity Securities of the Company, up to the limit of the registered share capital of the Company. In the event that the share capital of the Company includes several classes of Shares and other equity Securities, no shares and other equity Securities shall be issued above the limit of the registered share capital for its class.
- 7.2. The Board of Directors is entitled to delegate its power to issue or allocate Shares or other Securities, as authorized under the Companies Law.
- 7.3. The Board of Directors of the Company may issue redeemable Securities, having such rights and subject to such conditions as will be determined by the Board of Directors.
- 7.4. Subject to the provisions of these Articles of Association, the Board of Directors may allot Shares and other Securities according to such stipulations and conditions, at par value or by way of a premium, as it deems fit.
- 7.5. The Board of Directors may decide on the issuance of a series of bonds or other debt securities within the framework of its authority or to take a loan on behalf of the Company and within the limits of the same authority.
- 7.6. The Shareholders of the Company at any given time shall not have any preemption right or priority or any other right whatsoever with respect to the acquisition of Securities of the Company. The Board of Directors, in its sole discretion, may decide to offer Securities of the Company first to existing Shareholders or to any one or more of them.
- 7.7. The Company is entitled to pay a commission (including underwriting fees) to any person, in consideration for underwriting services, or the marketing or distribution of Securities of the Company, whether reserved or unreserved, as determined by the Board of Directors. Payments, as stated in this Article, may be paid in cash or in Securities of the Company, or partly in one manner and partly in another manner.

8. **Calls of Payment**

- 8.1. In the event that according to the terms of a Share allotment, there is no fixed date for the payment of any part of the price that is to be paid for the Shares, the Board of Directors may issue from time to time calls of payment to the Shareholders with respect to the moneys which were not yet paid by them in relation to the Shares (hereinafter: Calls of Payment or a Call of Payment, as the case may be).
- 8.2. A Call of Payment shall set a date, which will not be earlier than thirty days from the date of the notice, by which the amount indicated in the Call of Payment must be paid, together with interest, Linkage and expenses incurred in consequence of the non payment, according to the rates and amounts set by the Board of Directors. The notice shall further specify that in the event of a failure to pay within the date fixed, the Shares in respect of which payment or the rate is required may be forfeited. In the event that a Shareholder fails to meet any of its obligations, under a Call of Payment, the Share in respect of which said notice was issued pursuant to the resolution of the Board of Directors may be forfeited at any time thereafter. The forfeiture of Shares shall include the forfeiture of all the dividends on same Shares which were not paid prior to the forfeiture, even if such dividends were declared.

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- 8.3. Any amount, which according to the terms of a Share allotment, must be paid at the time of issuance or at a fixed date, whether at the par value of the Share or at a premium, shall be deemed for the purposes of these Articles of Association to be combined in a duly issued Call of Payment. In the event of non-payment of any such amount, all the provisions of these Articles of Association shall apply with respect to such an amount, as if a proper Call of Payment has been made and an appropriate notice thereof was given.
- 8.4. The Board of Directors, acting reasonably and in good faith, may differentiate among Shareholders with respect to amounts of Calls of Payment and/or their payment time.
- 8.5. The joint holders of Shares shall be liable, jointly and severally, for the payment of Calls of Payment in respect of such Shares.
- 8.6. Any payment for Shares shall be credited, pro rata, according to the par value of and according to the premium on such Shares.
- 8.7. A Call of Payment may be cancelled or deferred to another date, as may be decided by the Board of Directors. The Board of Directors may waive any interest, Linkage and expenses or any part of them.
- 8.8. The Board of Directors may receive from a Shareholder any payments for his Shares, in addition to the amount of any Call of Payment, and the Board of Directors may pay to the same Shareholder interest on amounts which were paid in advance, as stated above, or on same part of them, in excess of the amount of the Call of Payment, or to make any other arrangement with him which may compensate him for the advancement of the payment.
- 8.9. A Shareholder shall not be entitled to a dividend or to his other rights as a Shareholder, unless he has fully paid the amounts specified in the Calls of Payment issued to him, together with interest, Linkage and expenses, if any, unless otherwise determined by the Board of Directors.
- 8.10. The Board of Directors is entitled to sell, re-allot or transfer in any other manner any Share which was forfeited, in the manner it decides, with or without any amount paid on the Share or deemed as paid on it.
- 8.11. The Board of Directors is entitled at all times prior to the sale, reallotment or transfer of the forfeited Share to cancel the forfeiture on the conditions it may decide.



- 8.12. A person whose Shares have been forfeited shall, notwithstanding the forfeiture, remain liable to pay to the Company all moneys which, up until the date of forfeiture, were due and payable by him to the Company in respect of the Shares, including interest, Linkage and expenses up until the actual payment date in the same manner as if the Shares were not forfeited, and shall be compelled to fulfill all the requirements and claims which the Company was entitled to enforce with respect to the Shares up until the forfeiture date, without any decrease or discount for the value of the Shares at the time of forfeiture. His liability shall cease only if and when the Company receives the full payment set at the time of allotment of the Shares.
  - 8.13. The Board of Directors may collect any Calls of Payment which were not paid on the forfeited Shares or any part of them, as it deems fit, but it is not obligated to do so.
  - 8.14. The forfeiture of a Share shall cause, as of the time of forfeiture, the cancellation of all rights in the Company and of any claim or demand against the Company with respect to that Share, and of other rights and obligations of the Shareholder in respect of the Company, save as otherwise provided by Law.
9. **The Shareholder Registers of the Company and the Issuance of Share Certificates**
- 9.1. The Company shall maintain a Shareholder Register and a Register of Significant Shareholders, together with a notation of any Exceptional Holdings in accordance with the provisions set forth in Article 10A below, to be administered by the corporate secretary of the Company, subject to the oversight of the Board of Directors.
  - 9.2. A Shareholder is entitled to receive from the Company, free of charge, within two months after an allotment or the registration of a transfer (unless the conditions of the allotment fix a different period) one or several certificates with respect to all the Shares of a certain class registered in his favor, which certificate must specify the number of the Shares, the class of the Shares and the amount paid for them and also any other detail deemed important by the Board of Directors. In the event a Share is held jointly, the Company shall not be obligated to issue more than one certificate for all the joint holders, and the delivery of such a certificate to any of the joint holders shall be viewed as if it was delivered to all of them.
  - 9.3. Each and every Share certificate shall be stamped with the seal or the stamp of the Company or bear the Company's printed name, and shall also bear the signature of one Director and of the corporate secretary of the Company, or of two Directors or of any other person appointed by the Board of Directors for this purpose.
  - 9.4. The Company is entitled to issue a new Share certificate in place of an issued Share certificate which was lost or spoiled or corrupted, following evidence thereto and guarantees and indemnities, as may be required by the Company and the payment of an amount determined by the Board of Directors.

9.5. Where two people or more are registered as joint holders of Shares, each of them is entitled to acknowledge the receipt of a dividend or other payments in connection with such jointly held Shares, and such acknowledgement of any one of them shall be good discharge of the Company's obligation to pay such dividend or other payments.

10. **Transfer of Shares**

10.1. The Shares are transferable. The transfer of Shares shall not be registered unless the Company receives a deed of transfer (hereinafter: Deed of Transfer ) or other proper Document or instrument of transfer. A Deed of Transfer shall be drawn up in the following manner or in any substantially similar manner or in any other manner approved by the Board of Directors.

**Deed of Transfer**

I, \_\_\_\_\_, (hereinafter: The Transferor ) of \_\_\_\_\_, do hereby transfer to \_\_\_\_\_ (hereinafter: The Transferee ) of \_\_\_\_\_, for valuable consideration paid to me, \_\_\_\_\_ Share(s) having a par value of NIS 0.01 each, numbered \_\_\_\_\_ to \_\_\_\_\_ (inclusive), of Partner Communications Company Ltd. (hereinafter: the Company ) to hold unto the Transferee, his executors, administrators and assigns, subject to the same terms and conditions on which I held the same at the time of the execution hereof; and I, the said Transferee, do hereby agree to take the said Share(s) subject to the aforesaid terms and conditions.

In witness whereof we have hereunto set our hands this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_.

The Transferor  
Name: \_\_\_\_\_  
Signature: \_\_\_\_\_

The Transferee  
Name: \_\_\_\_\_  
Signature: \_\_\_\_\_

Witness to the Signature of:  
The Transferor  
Name: \_\_\_\_\_  
Signature: \_\_\_\_\_

The Transferee  
Name: \_\_\_\_\_  
Signature: \_\_\_\_\_

- 10.2. The transfer of Shares which are not fully paid, or Shares on which the Company has a lien or pledge, shall have no validity unless approved by the Board of Directors, which may, in its absolute discretion and without giving any reasoning thereto, decline the registration of such a transfer. The Board of Directors may deny a transfer of Shares as aforesaid and may also impose a condition of the transfer of Shares as aforesaid an undertaking by the transferee to meet the obligations of the transferor with respect to the Shares or the obligations for which the Company has a lien or pledge on the Shares, signed by the transferee together with the signature of a witness, authenticating the signature of the transferee.
- 10.3. The transfer of a fraction of a Share shall lack validity.
- 10.4. A transferor of Shares shall continue to be regarded as the holder of the transferred Shares, until the name of the transferee of the Shares is registered in the Shareholder Register of the Company.
- 10.5. A Deed of Transfer shall be filed with the Company's office for registration, together with the Share Certificates for the Shares which are to be transferred (if such are issued) and also any other evidence which the Company may require with respect to the proprietary right of the transferor or with respect to his right to transfer the Shares. Deeds of Transfer which are registered shall remain with the Company. The Company is not obligated to retain the Deeds of Transfer and the Share Certificates, which may be cancelled, after the completion of a seven-year period from the registration of the transfer.

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- 10.6. A joint Shareholder may transfer his right in a Share. In the event the transferring Shareholder does not hold the relevant Share Certificate, the transferor shall not be obligated to attach the Share Certificate to the Deed of Transfer, so long as the Deed of Transfer shall indicate that the transferor does not hold the Share Certificate, that the right he has in the Shares therein is being transferred, and that the transferred Share is held jointly with others, together with their details.
- 10.7. The Company may require payment of a fee for the registration of the transfer, at an amount or a rate determined by the Board of Directors from time to time.
- 10.8. The Board of Directors may close the Shareholder Register for a period of up to thirty days in each year.
- 10.9. Subject to Article 10.10, upon the death of a Shareholder, the Company shall recognize the custodians or administrators of the estate or executors of the will, and in the absence of such, the lawful heirs of the Shareholder, as the only holders of the right for the Shares of the deceased Shareholder, after receipt of evidence to the entitlement thereto, as determined by the Board of Directors.
- 10.10. In the event that a deceased Shareholder held Shares jointly with others, the Company shall acknowledge each survivor as a joint Shareholder with respect to said Shares, unless all the joint holders in the Share notify the Company in writing, prior to the death of any of them, of their will that the provisions of this Article shall not apply to them. The foregoing shall not release the estate of a joint Shareholder of any obligation in relation to a Share which is held jointly.
- 10.11. A person acquiring a right in Shares in consequence of being a custodian, administrator of the estate, the heir of a Shareholder, a receiver, liquidator or a trustee in a bankruptcy of a Shareholder or according to another provision of the Law, is entitled, after providin