

- 3) Registration of corporate bodies. The Companies Ordinance (New Version) 5743-1983, requires that a public corporation must have on its board of directors at least two directors representing the public at large, who must be residents of Israel.

The same enactment also requires a foreign company that maintains in Israel a place of business or an office for registration or transfer of shares to register as a foreign company and pay the requisite fees. The Partnership Ordinance (New Version), 5735-1975 provides that a foreign partnership, i.e. one formed outside Israel, may only carry on business in Israel if it is registered in the Israel register partnerships. In the case of a limited partnership, registration has to be sanctioned by the Minister of Justice who at his discretion may authorize or refuse registration.

4) Presence of Natural Persons

1. Unbound except that Israel shall permit, without requiring compliance with labour market tests, the temporary entry of service providers as intra-corporate transfers in the following categories:

a) Executives: persons who primarily direct the management of the organization, establish its goals and generally have a wide decision making authority;

b) Managers: persons who direct the organization or its department and are in a senior level position responsible for the service providing functions of the organization by supervising and controlling and having also authority to hire and fire personnel or recommend such and other personnel actions.

2. Unbound: Work permit will be issued in compliance with the labour market tests to those intra-corporate specialists, who possess knowledge at an advanced level

4) Unbound except for executives and managers referred to under Market Access.

of expertise or otherwise essential or
proprietary to the organization's service,
research equipment, techniques or
management.