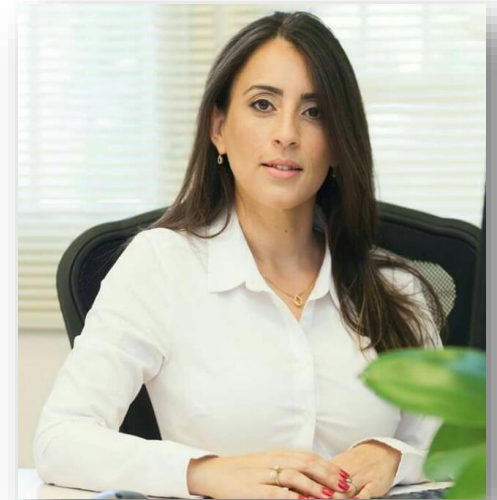


Liat Leybovich's Biography

Liat Leybovich, CPA, is the CEO of Raanana's

Water Company Ltd. The company provides water supply and sewage disposal services, for the city of Raanana.

The company is also responsible for the maintenance, rehabilitation, and upgrading of the pipeline infrastructure and facilities.



Liat's previous positions:

- A former auditor at Deloitte CPA firm.
- A former financial accountant in a large yielding real estate company.
- A former CFO of a regional Water and Sewage Company, TAMAR.

Before becoming Chief executive officer at the age of 36, Liat worked as an auditor in Deloitte Israel, an international CPA firm and one of the "Big Four" CPA firms in Israel. Deloitte Israel is one of Israel's leading professional services firms, providing a wide range of world-class audit, tax, consulting, financial advisory and trust services.

Liat also worked as a financial accountant in Kamor Europe Ltd., an international yield producing real estate company. The company's main business was to purchase yield producing real estate assets and to lease them for a very long period in order to increase revenues and a higher yield. The company had 40 subsidiaries for each asset.

Liat worked for 6 years as the Chief Financial Officer at Tamar - regional water and sewage company Ltd. At Tamar, an infrastructure company, her responsibilities were to plan, implement, manage and run all the financial activities of the company, including business planning, budgeting, forecasting and negotiations.