Declaration of a Director

I, the undersigned Jon P. Diamond, the holder of Passport No.: 488371865 after being warned that I must state the truth and that in the event that I shall fail to do so I will be liable to the penalties prescribed by law, hereby declare, as follows:

1. This declaration is given in connection with my appointment as a director with **Cornerstone Properties, Ltd** (hereinafter: the "**Company**").
2. I have the necessary qualifications and the ability to devote the proper time, in order to execute the position of a director with the Company, inter alia, while taking into account the special needs of the Company and its magnitude, as required according to the provisions of the Companies Law, 1999 (the "**Companies Law**") and the regulations installed on by its virtue.
3. I am qualified to be appointed as a director with the Company, and I am not under any restriction by law to do so, including according to Chapter G1 of the Execution Law, 1967, Section 42 of the Bankruptcy Ordinance (New Version), 1980, Section 7 of the Companies Law, and that stated in Mark B of the First Chapter in the Sixth Part of the Companies Law; without prejudice to that stated above, I hereby approve that I was not declared bankrupt and/or insolvent and/or exempted, and also that I was not convicted in a judgment of the first or another instance (the "**Judgment**") in any of the following offenses:
   a. Offenses according to Sections 290 through 297, 392, 415, 418 through 420 and 422 through 428 of the Penal Law, 1977, and according to Sections 52c, 52d, 53a and 54 of the Securities Law, 1968 ("**the Securities Law**");
   b. A conviction in a court outside of Israel in offenses of bribery, fraud, corporate executive offenses or offenses of misuse of inside information;
   c. A conviction in a judgment of another offense, which the court determined that due to its nature, severity or circumstances I am rendered unsuitable to serve as a director with a public or private company, which is a debentures company (according to its definition hereunder).

      "**Debentures Company**" – a company whose debentures are registered for trade on the stock exchange or that they were offered to the public, according to a prospectus, as per its meaning in the Securities Law, or offered to the public outside of Israel, according to an instrument of an offering to the public, required according to the law outside of Israel, and held with the public.
4. I am not a minor, legally incapacitated, and I was not declared bankrupt.
5. The administrative enforcement committee, appointed according to Section 52.32(a) of the Securities Law, did not impose upon me an enforcement measure (according to its definition hereunder) prohibiting me to serve as a director with a public or private company, which is a debentures company (according to its definition above).

   "**Enforcement Measures** " – measures of enforcement, as stated in Section 52.56 of the Securities Law, imposed according to Chapter H4 of the Securities Law, Chapter G2 of the Arrangement of Engagement in Investment Consultation and Management of Investment Portfolios Law, 1995 or according to Chapter J1 of the Joint Investments Trust Law, 1994, as the case may be.

6. Taking into account that stated in Section 2 above, the following are the details of my aforementioned qualifications:
   Business undergrad at Ohio State University
   Professional experience in the past five years: **Chairman, president and C.O.O of insurance companies.**
7. I hereby declare that I ~~have~~/don't have an accounting and financial expertise, as required according to the provisions of the Companies Law and the Regulations installed on its strength.[1]
8. I am hereby obligated that in the event that any of the aforementioned declarations will change up until the date of approval of my office as a director, and also after approval of my office, as stated, I shall bring this fact to the knowledge of the Company immediately upon such a change.

	06.03.17
Jon P. Diamond	**Date**

[1] Documents and certificates supporting the declaration ought to be attached.

February 27, 2016

To
Cornerstone Properties, Ltd.

Dear Sir/Madam,

Re: **Cornerstone Properties, Ltd. (the "Company") Officers' obligations in connection with the Company's securities issuance to the public in Israel**

Upon its/his signature on this letter of obligation, each of the Company's Officers (whose name is detailed in this letter of obligation) hereby undertake irrevocably (as applicable), as follows:

1. Not to raise contentions against the applicability, validity or the manner of implementation of Section 39a of the Securities Law, 5728-1968 (the "**Securities Law**");
2. Not to object to an application of the Company's Debentures (Series A)'s trustee (the "**Trustee**" and the "**Debentures (Series A)**", respectively) and/or the Debentures (Series A) Holders, which would be filed with a court in Israel, pursuant to the application of the Israeli Law with respect to a settlement or arrangement and insolvency, if any; not to initiate an application with a court outside of Israel, in order to receive protection against any proceedings assumed by the Trustee and/or the holders of the Debentures (Series A) of the Company; not to object if a court in Israel shall seek to apply the Israeli law in the matter of settlement or arrangement and insolvency in connection with the Company; not to raise claims against the local jurisdiction of the court in Israel with regards to proceedings to be filed against the Company by the Trustee and/or the Debenture Holders (Series A) of the Company, including class action and derivative claim; and not to sign on any agreement, including with the Company's employees, unless in which it is determined that proceedings in connection with settlement, arrangement and insolvency (including liquidation) against the Company will take place only in an Israeli court and according to Israeli law.
3. Not to initiate a proceeding of insolvency according to any foreign law;
4. Not to raise claims against the authority of the Securities Authority and/or the Israeli Administrative Enforcement Committee in connection with financial sanctions and/or administrative means of enforcement that will be imposed on the Company and/or its Controlling Shareholders and/or its Office Holders (Who are not residents of the State of Israel) by the Securities Authority and/or the Israeli Administrative Enforcement Committee, pursuant to Chapter H3 and/or Chapter H4 of the Securities Law; and to comply with the decisions of the Securities Authority and/or the Israeli Administrative Enforcement Committee, *inter alia*, without derogating from the generality of the foregoing, to pay financial sanctions and/or payments that will be imposed on it (if any) to victims of violations, and to take actions to remedy such violations and prevent recurrence thereof;
5. Not to raise claims against the right of the Debentures (Series A) Holders to file a derivative lawsuit.
6. Starting from the end of three (3) months after the date of the Debentures (Series A)'s issuance for the first time and as long as the Debentures (Series A) are in circulation, at least two external directors will serve on the Company's Board.
7. If an external director of the Company informs the Company that a condition to his office under the Companies Law, 1999 (the "**Companies Law**") has ceased to exist, then the undersigned will act in accordance with the articles of association of the Company for the convening of an urgent meeting of the shareholders or of the directors (as the case may be), which agenda shall be a resolution to terminate immediately the office of such director and that he will vote for such Resolution;
8. If any of the directors notified the Company, of his/her conviction of an offense as aforesaid in Sections 226(a)(1) or 226(a1) of the Companies Law, or that the Administrative Enforcement Committee has resolved to impose on him/her means of enforcement preventing him/her from holding office as a director in a private company which is a Debentures Company, then the undersigned will act in accordance with the articles of association of the Company in order to

convene a meeting of the shareholders or the directors (as the case may be), which agenda shall include a resolution to terminate immediately the office of such director and that he will vote for such Resolution.

Upon his signature on this letter of obligation, each of the Company's Officers (whose name detailed in this letter of obligation) hereby approve the Company's authorized electronic signatory to electronically file this letter of obligation to the Israeli Securities Authority.

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Jon P. Diamond