

April 16, 2024

## **Egged Transportation Company Ltd. – Approval of a distribution that does not meet the profits test**

### News

Our firm successfully represented Egged Transportation Company Ltd. in a request for approval of a distribution that does not meet the profits test under Section 303 of the Companies Law, for a total amount of NIS 350 million. Following the approval of the distribution by the Ministry of Transportation, the court rejected the opposition filed by Egged's pensioners and ruled that the distribution could be carried out to the Company's shareholders as planned, within 90 days from the date of the decision.

### Key Contacts



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