

June 19 2018

Statement of Members of the Israeli Venture Capital Industry on Addressing Sexual Harassment and Predatory Conduct

Over the last few months, we have all read and heard about the harassment of female entrepreneurs by senior people in the venture capital industry.

We, the undersigned venture funds, share a real desire to eradicate this behavior, protect female entrepreneurs from predatory practices and re-focus on building great companies.

As a result, we, the venture funds involved in this industry, declare the following:

1. **Anti-Harassment Policy.** We, as funds, and each partner in each of our funds, have personally signed on to a Policy for Addressing Harassment and Discrimination. A violation of the policy by a staff member, from partner downward, would entail the steps contemplated in the policy, which could include dismissal.
2. **Third Party Policy Enforcement.** While Israeli law protects employees from harassment, it is not sufficiently clear about predatory practices by an investor against an entrepreneur seeking capital. As a result, we have collectively appointed Dina Efrati, a respected retired Labor Court Judge, an expert in this area, to serve as an Ombudsman/נציבה for anyone who has a harassment claim against our organizations. Judge Efrati will ensure that victims have an experienced and independent address to remedy their complaints.

The policy we have adopted and the mechanism for enforcement are not intended to replace criminal prosecution, but to deal with a situation that the law may not have contemplated. It is intended to ensure that anyone harassed by anyone in our industry has an address for complaint.

While no solution is perfect, we believe that adopting this policy and the enforcement mechanism will be a good first step to making sure that what has been reported over the last few months is far less likely to occur.

Signed:

