

**COMPANIES LAW, 5755-1999 (HEREINAFTER: THE "LAW")**  
**ARTICLES OF ASSOCIATION (HEREINAFTER: THE "ARTICLES")**  
**ARK SURGICAL LTD.**

**A Private Company No. 515679934**  
**(hereinafter: the "Company")**  
**A Private Company Limited by Shares**

**1. OBJECTS OF THE COMPANY AND LIMITATION OF LIABILITY**

- 1.1 The objects for which the Company was established are to engage in any lawful business. The Company may donate a reasonable amount to worthy causes, even if the donation is not among its business considerations.
- 1.2 The liability of a shareholder for the Company's debts shall be limited to the payment of the nominal value of the shares held by the shareholder.

**2. CAPITAL**

- 2.1 The Company's registered capital is 10,000,000 shares without a nominal value, and is divided in the following classes of shares:
  - 2.1.1 5,000,000 ordinary shares (hereinafter: "**Ordinary Shares**");
  - 2.1.2 4,965,394 ordinary A shares (hereinafter: "**Ordinary A Shares**");
  - 2.1.3 34,606 ordinary A-1 shares (hereinafter: "**Ordinary A-1 Shares**").
- 2.2 The Ordinary Shares and Ordinary A Shares shall confer upon the holders thereof the right to participate and vote at general meetings of the Company, the right to appoint and dismiss directors, the right to receive profits (if and when they are distributed), and the right to receive any surplus assets the Company shall have upon liquidation.
- 2.3 The Ordinary A-1 Shares shall confer upon the holders thereof only the right to receive profits (if and when they are distributed), and the right to receive any surplus assets the Company shall have upon liquidation. The Ordinary A-1 Shares shall not confer upon the holders thereof the right to participate and vote at general meetings of the Company.
- 2.4 The board of directors may forfeit and sell a share that the Company has allotted if the consideration that the shareholder has undertaken to pay, in whole or in part, has not been given on time.

**3. PRIVATE COMPANY**

The Company shall be a private company, and accordingly

- 3.1 The right to transfer Company shares is subject to the approval of the board of directors, which may not unreasonably delay, stipulate or refuse to approve said transfer.

**4. GENERAL MEETING**

- 4.1 The Company is not required to hold an annual general meeting, unless this is required for the appointment of an auditor.
- 4.2 A shareholder in the Company may vote in writing or by proxy in any vote of the general meeting.

**5. FINANCIAL STATEMENTS**

The Company's financial statements (as this term is defined in section 172(a) of the Law) shall be prepared within nine months of the determining date (as this term is defined in section 172(a) of the Law).

**6. APPOINTMENT OF AN AUDITOR**

- 6.1 The general meeting may appoint an auditor who shall serve in this position until the end of three audits.
- 6.2 The remuneration of the auditor shall be determined by the Company's board of directors, unless the Company's general meeting has decided to determine his remuneration by itself.

**7. BOARD OF DIRECTORS**

- 7.1 The Company's board of directors will be appointed as set out in Exhibit A.
- 7.2 An alternate may be appointed for each director. A person serving as director or alternate director in the Company may also be appointed as alternate director.

**8. HOLD HARMLESS, INDEMNIFICATION AND INSURANCE OF AN OFFICER**

**8.1 Hold an Officer Harmless**

- 8.1.1 Subject to the provisions of any law, the Company may hold an officer harmless in advance, in whole or in part, for damage due to breach of the duty of care towards it.
- 8.1.2 Notwithstanding the aforesaid in article 8.1.1 above, the Company may not hold a director harmless in advance due to breach of the duty of care in distribution events.

**8.2 Indemnification**

- 8.2.1 Subject to the provisions of any law, the Company may indemnify an officer of the Company for a liability or expense, which was imposed on him or which he expended due to an act that he carried out in his capacity as an officer:
  - 8.2.1.1 A financial liability imposed upon him in favor of another person pursuant to a judgment, including a judgment rendered in a settlement or a court-approved arbitral award.
  - 8.2.1.2 Reasonable litigation expenses, including attorneys' fees, expended by an officer following an investigation or proceeding conducted against him by the authority competent to conduct such investigation or proceeding, which was concluded without a bill of indictment filed against the officer and without the imposition of a financial liability against him in lieu of a criminal proceeding, or which was concluded without the filing of an indictment against him but with the imposition of a financial liability in lieu of a criminal proceeding in an offense which requires no proof of criminal intent or in connection with a financial sanction; and in a financial sanction

proceeding as clarified in section 50P (b)(2) of the Antitrust Law, 5748-1988.

In this paragraph - conclusion of a proceeding without the filing of a bill of indictment where a criminal proceeding was opened means closing the case under section 62 of the Criminal Procedure Law [Consolidated Version], 5742-1982 (in this subsection – the Criminal Procedure Law), or a stay of proceedings by the Attorney-General under section 231 of the Criminal Procedure Law.

"Financial liability in lieu of a criminal proceeding" means a financial liability that was imposed by law in lieu of a criminal proceeding, including an administrative fine under the Administrative Offenses Law, 5746-1985, a fine for an offense determined to be a fineable offense under the provisions of the Criminal Procedure, a financial sanction or financial penalty.

8.2.1.3 Reasonable litigation expenses, including lawyers' fees, expended by the officer or for which he was ordered by the court to pay in a proceeding filed against him by or on behalf of the Company or by another person, or in a criminal indictment for which he was acquitted, or in a criminal indictment in which he was convicted of an offense that does not require proof of criminal intent.

8.2.1.4 Payment to a party injured by the violation, as stated in section 56H(b) of the Securities Law, 5728-1968, or due to expenses laid out in connection with a proceeding conducted in his case, including reasonable litigation expenses as well as attorneys' fees.

8.2.1.5 For expenses laid out in connection with a proceeding conducted in his case, including reasonable litigation expenses as well as attorneys' fees - as stated in section 50P(b) of the Antitrust Law, 5748-1988.

8.2.2 The Company may indemnify one of its officers retroactively, as set out in article 8.2.1 above, and the Company may make an undertaking in advance to indemnify one of its officers in each of the following cases:

8.2.2.1 As set out in article 8.2.1.1 above, provided that the undertaking to indemnify shall be limited to events which in the opinion of the board of directors can be foreseen in view of the Company's actual activities at the time the undertaking to indemnify was made, and to an amount or according to criteria determined by the board of directors as reasonable under the circumstances, and that such undertaking to indemnify shall specify the events which in the opinion of the board of directors can be foreseen in view of the Company's actual activity when the undertaking was made and the amount or criteria which the board of directors determined to be reasonable in the circumstances of the case.

8.2.2.2 As set out in articles 8.2.1.2 and 8.2.1.3 above.

### **8.3 Insurance**

8.3.1 Subject to the provisions of any law, the Company may enter into a contract to insure the liability of an officer of the Company for a liability which shall be imposed on him due to an act carried out in his capacity as an officer in the Company, in each one of the following cases:

- 8.3.1.1 Breach of the duty of care to the Company or towards another person;
- 8.3.1.2 Breach of a fiduciary duty to the Company, provided that the officer acted in good faith and had reasonable grounds to assume that the action would not prejudice the Company's best interests;
- 8.3.1.3 A financial liability that shall be imposed on him in favor of another person;
- 8.3.1.4 Payment to a party harmed by the breach, as stated in section 56H(b) of the Securities Law, 5728-1968, or due to expenses incurred in connection with a proceeding conducted in his case, including reasonable litigation expenses as well as attorneys' fees.
- 8.3.1.5 For expenses incurred in connection with a proceeding conducted in his case, including reasonable litigation expenses as well as attorneys' fees - as stated in section 50P(b) of the Antitrust Law, 5748-1988.

#### **8.4 Exclusion**

8.4.1 Articles 8.1, 8.2 and 8.3 above do not permit the Company to hold harmless, indemnify or insure an officer from its liability to the Company on any of the following grounds:

- 8.4.1.1 Breach of a fiduciary duty to the Company, except in the case of indemnification and insurance, if the Officer acted in good faith and had reasonable grounds to assume that the action would not prejudice the Company's best interests.
- 8.4.1.2 Breach of the duty of care that was committed deliberately or recklessly, except if it was committed negligently only.
- 8.4.1.3 An act committed with the intention to derive undue personal gain.
- 8.4.1.4 Payment of a fine, civil fine, financial sanction or penalty imposed on him.

#### **9. OTHER PROVISIONS**

- 9.1 Any issuance of Company shares shall be subject to the preemptive right, as set out in Exhibit B. The shareholders shall have no rights under section 290 of the Law.
- 9.2 Any transfer of Company shares, other than a re-purchase of Company shares, shall be subject to a right of first refusal, as set out in Exhibit C, to a co-sale right, as set out in Exhibit D and to the restriction on the transfer of shares (no-sale) set out in Exhibit E.
- 9.3 Shareholders shall be required to sell their shares to a third party (bring along right), as set out in Exhibit F.
- 9.4 The shareholders listed in Exhibit G shall have certain information rights from the Company as well as access and visitation rights to the Company's books, as set out in Exhibit G.
- 9.5 The decision-making set out in Exhibit H will require obtaining additional approvals as set out in Exhibit H (veto rights).
- 9.6 Ordinary A Shares and Ordinary A-1 Shares will be converted into Ordinary Shares of the Company as set out in Exhibit I (conversion rights).
- 9.7 Additional provisions are set out in Exhibit J.

**Exhibit A**  
**Board of Directors**

- 1) The Board shall consist of up to 5 directors, to be appointed as follows:
  - a) The Fund shall be entitled to appoint: (i) as long as the Fund holds least 25% of the Company's issued and outstanding share capital (on an as-converted basis) - 2 directors; and (ii) as long as the Fund holds at least 5% but less than 25% of the Company's issued and outstanding share capital (on an as-converted) basis - one (1) director;
  - b) The holders of a majority of the Founders Shares and the Fund shall, for so long as each holds not less than 10% of the issued and outstanding share capital of the Company, be entitled to jointly appoint an external industry expert as a fifth director, such appointment shall require the consent of at least one Fund Director and one Founder Director.
  - c) The holders of a majority of the Founders are entitled to appoint: (i) as long as the Founders hold at least 25% of the Company's issued and outstanding share capital (on an as-converted basis) - 2 directors, one of which shall have relevant medical experience or relevant medical device development experience (the "**Industry Expert**"); and (ii) as long as the Founders hold at least 5% but less than 25% of the Company's issued and outstanding share capital (on an as-converted basis) - 1 director.
- 2) The Fund and the Founders (in their sole discretion) may (in their sole discretion) each elect to appoint and dismiss 1 non-voting observer to the Board, who shall be entitled to receive all notices, consents, minutes, documents, and other information and materials at the same time and in the same manner as the Company supplies such information and materials to the members of its Board. The Company shall permit the observer to participate in or observe meetings in person or, at the observer's option, by telephone conference call.
- 3) Each Person or class of shares entitled to appoint a director in accordance with Section 1 above shall be entitled, from time to time: (i) to dismiss a director who was appointed thereby and to appoint another instead – both in the same manner as set forth in Section 1 above, *mutatis mutandis*, and (ii) to appoint an alternate director for a director who has been appointed thereby and to dismiss such alternate director and to appoint another in his stead and also to appoint another alternate instead of the alternate who was appointed, and whose office has been vacated for any reason whatsoever – all in the same manner as set forth in Section 1 above, *mutatis mutandis*.
- 4) All appointments and dismissals of directors and alternate directors shall be carried out by way of notice to the Company under the signature of the Persons, or class meeting, entitled to effect such appointment or dismissal (as applicable), and such appointments and dismissals shall come into force and effect on the date which shall be determined in the notice of the appointment or the dismissal, but in any case not before the delivery thereof to the Company.
- 5) The Company shall ensure that the composition of the boards of directors of each of its subsidiaries shall mirror the composition of the Board (including with respect to any observer appointed pursuant to Section 2 above), unless agreed otherwise by the holders of a majority of the Ordinary A Shares and the holders of a majority of the Ordinary Shares. Any committee of the Board, and the committees of the boards of directors of each of the Company's subsidiaries, shall mirror the composition of the Board (including with respect to any observer appointed pursuant to Section 2 above), unless agreed otherwise by the holders of a majority of the Ordinary A Shares and the holders of a majority of the Ordinary Shares.

**Exhibit B**  
**Pre-Emptive Right**

- 1) Until the successful consummation of an IPO each Qualified Shareholder shall have the pre-emptive right to purchase up to its Pro Rata Portion (calculated as of the date of the Pre-emption Notice) of any issuance of Additional Securities. Each Qualified Shareholder shall have a right of over-allotment, such that if any Qualified Shareholder does not elect to exercise its pre-emptive rights hereunder to purchase its Pro Rata Portion of the Additional Securities, each Qualified Shareholder exercising its pre-emptive rights hereunder may purchase such non-purchasing Qualified Shareholder's portion (the "**Qualified Shareholder Over-Allotment**"). If the Qualified Shareholder Over-Allotment is oversubscribed by the Qualified Shareholders exercising their pre-emptive rights hereunder, then any such Qualified Shareholder Over-Allotment to be made among the Qualified Shareholders shall be made on a pro rata basis such that an exercising Qualified Shareholder's pro rata portion of the Qualified Shareholder Over-Allotment shall be the ratio of the total number of shares of the Company then held by such exercising Qualified Shareholder, to the sum of the total number of shares held by all of the Qualified Shareholders exercising their Qualified Shareholder Over-Allotment rights hereunder.
- 2) If the Company proposes to issue Additional Securities, it shall give each Qualified Shareholder a written notice thereof of its intention to do so, describing the Additional Securities it proposes to issue, the price of each Additional Security, the general terms upon which the Company proposes to issue them, and the number of Additional Securities that each Qualified Shareholder has the right to purchase under this Exhibit B (the "**Pre-emption Notice**"). Each Qualified Shareholder shall have twenty-one (21) days from the date of delivery of the Pre-emption Notice to it (the "**Pre-emption Period**"), to agree to purchase all or any part of its Pro Rata Portion of such Additional Securities, including any such Additional Securities in the Qualified Shareholder Over-Allotment, by giving written notice to the Company setting forth the quantity of the Additional Securities to be purchased by it.
- 3) Following the consummation of the pre-emptive procedure detailed above, the Additional Securities shall be sold under the terms specified in the Pre-emption Notices, pursuant to the acceptances and the allocations detailed above. To the extent the Qualified Shareholders fail to exercise in full the pre-emptive right, together with any Qualified Shareholder Over-Allotment, within the Pre-emption Period, then the Company shall have one hundred (100) days after the delivery of the Pre-emption Notice to sell the un-sold Additional Securities at a price and upon general terms no more favorable to the purchasers thereof than specified in the Pre-emption Notices. If the Company has not sold the un-sold Additional Securities within said one hundred (100) day period, the Company shall not thereafter issue or sell such un-sold Additional Securities without first re-offering them to the Qualified Shareholders in the manner provided above.
- 4) If the offer to Qualified Shareholders under this Exhibit B may constitute an offer to the public under applicable laws which is subject to prospectus requirements, then such offer shall be limited to (i) the type of offerees the offering to which is exempted from such prospectus requirement, and (ii) to such limited number of Qualified Shareholders with the highest holdings in the Company (aggregating holdings of Permitted Transferees for the purpose of calculating the Qualified Shareholders with the highest holdings; provided that such Permitted Transferees shall be considered as separate entities to the extent viewed as such by applicable law; and further provided that the transfers to such Permitted Transferees were not made for the purpose of increasing the number of entities that are Permitted Transferees of the original transferring Qualified Shareholder(s) eligible to participate in the offer to Qualified Shareholders under this Exhibit B, not including and in addition to the offerees under subsection (i) above, the offering to which is exempted from such prospectus requirement).

**Exhibit C**  
**Right of First Refusal**

- 1) Without derogating from the provisions of Exhibit D (Co-Sale Right), but subject to the provisions of Exhibit F (Bring Along) below, until the successful consummation of an IPO, any shareholder proposing to Transfer all or any of its Securities (the “**ROFR Offeror**”) shall first request the Company, by notice (which shall contain all the information necessary to enable the Company to do so), to offer such Securities (the “**ROFR Securities**”), on the same terms of the proposed Transfer, to all Qualified Shareholders (except the ROFR Offeror). The Company shall promptly comply with such request by sending the Qualified Shareholders a notice (the “**ROFR Notice**”), stating therein the identity of the ROFR Offeror and of the proposed transferees and the proposed terms of sale of the ROFR Securities (including price per security).
- 2) Any Qualified Shareholder (except the ROFR Offeror) wishing to exercise its rights hereunder shall do so by giving notice to that effect to the ROFR Offeror and the Company within twenty-one (21) days from the date of delivery of the ROFR Notice (the “**ROFR Period**”). A Qualified Shareholder that does not give an Acceptance Notice within the ROFR Period shall be conclusively deemed to have rejected the offer.
- 3) Each Qualified Shareholder (except the ROFR Offeror) shall have the right to purchase up to its Pro Rata Portion (as of the date of the ROFR Notice; it being clarified that the calculation of the Pro Rata Portion shall not take into account the ROFR Offeror) of the ROFR Securities, subject to the Qualified Shareholders purchasing, in the aggregate, not less than all of the ROFR Securities. Each Qualified Shareholder (except the ROFR Offeror) shall have a right of over-allotment, such that if any Qualified Shareholder does not elect to exercise its rights hereunder to purchase all or any portion of its Pro Rata Portion of the ROFR Securities, each Qualified Shareholder exercising its rights hereunder may purchase such non-purchasing Qualified Shareholder’s portion (the “**ROFR Over-Allotment**”). If the ROFR Over-Allotment is oversubscribed by Qualified Shareholders exercising their right of first refusal hereunder, then any ROFR Over-Allotment to be made among the Qualified Shareholders shall be made on a pro rata basis such that an exercising Qualified Shareholder’s pro rata portion of the ROFR Over-Allotment shall be the ratio of the total number of shares then held by such exercising Qualified Shareholder, to the sum of the total number of shares held by all of the Qualified Shareholders exercising their ROFR Over-Allotment rights hereunder.
- 4) If the acceptances, in the aggregate, are in respect of all of the ROFR Securities, then the accepting Qualified Shareholders shall acquire the ROFR Securities on the terms specified in the ROFR Notice, pursuant to the acceptances.
- 5) If the acceptances, in the aggregate, are in respect of more than the ROFR Securities, then the ROFR Securities shall be acquired by the accepting Qualified Shareholders, pursuant to the acceptances and the allocations detailed above and on the terms specified in the ROFR Notice. Qualified Shareholders that have accepted the offer pursuant to the ROFR Notice or any part thereof, shall not be entitled nor shall they be forced to acquire under the provisions of this Exhibit C more than the number of ROFR Securities initially accepted thereby.
- 6) In the case of Sections 4 or 5 above, the accepting notices shall constitute an agreement for the sale and purchase of the ROFR Securities so purchased at the terms of sale specified in the ROFR Notice, and the ROFR Offeror shall transfer all the ROFR Securities to the accepting Qualified Shareholders within fifteen (15) days after the expiration of the ROFR Period, against the payment of the price, or, if the ROFR Notice states other times for delivery or other payment terms, in accordance with the conditions of the ROFR Notice.
- 7) Upon the earlier to occur of: (a) the ROFR Period has expired and the acceptances, in the aggregate, are in respect of less than all of the ROFR Securities, (b) all of the Qualified Shareholders have submitted notices accepting, in the aggregate, less than all of the ROFR Securities, or (c) the ROFR Offeror and the Company have received waivers by all Qualified Shareholders (or any mix between the three cases, resulting in full coverage of the ROFR Securities or the Qualified Shareholders), then, subject to the

provisions of Exhibit D (Co-Sale Right) below, the ROFR Offeror shall be entitled to Transfer all (but not less than all) of the ROFR Securities to the proposed transferees identified in the ROFR Notice; provided, however, that in no event shall the ROFR Offeror: (i) Transfer any of the ROFR Securities to any transferee other than such proposed transferees identified in the ROFR Notice, or (ii) Transfer any of the ROFR Securities on terms more favorable to the buyer than those stated in the ROFR Notice. If the ROFR Securities are not so Transferred within ninety (90) days after the expiration of the ROFR Period, the Transfer thereof shall again be subject to the provisions of this Exhibit C.

- 8) Subject to applicable law, this Exhibit C shall also apply to a Transfer of Securities by a receiver, liquidator, or trustee in bankruptcy procedure, administrator of an estate, executor of a will, provided that to the extent there are designated heirs to the estate under applicable law or pursuant to a will, the Transfer of the Securities to such designated heirs shall not be subject to the provisions of this Exhibit C.
- 9) The Co-Sale Period and the ROFR Period shall begin and run concurrently.
- 10) The right of first refusal set forth in this Exhibit C shall not apply to: (a) a Transfer which is part of a Proposed Bring-Along Transaction, (b) a Transfer which is part of an IPO, (c) a Transfer with respect to which shareholders (except the ROFR Offeror) holding at least 75% of the shares held by Qualified Shareholders (except the ROFR Offeror) agree, in writing, to waive their right of first refusal.
- 11) If the offer to Qualified Shareholders under this Exhibit C may constitute an offer to the public under applicable laws which is subject to prospectus requirements, then such offer shall be limited to (i) the type of offerees the offering to which is exempted from such prospectus requirement, and (ii) to such limited number of Qualified Shareholders with the highest holdings in the Company (aggregating holdings of Permitted Transferees for the purpose of calculating the Qualified Shareholders with the highest holdings; provided that such Permitted Transferees shall be considered as separate entities to the extent viewed as such by applicable law; and further provided that the transfers to such Permitted Transferees were not made for the purpose of increasing the number of entities that are Permitted Transferees of the original transferring Qualified Shareholder(s) eligible to participate in the offer to Qualified Shareholders under this Exhibit C, not including and in addition to the offerees under subsection (i) above, the offering to which is exempted from such prospectus requirement).



**Exhibit D**  
**Co-Sale Right**

- 1) Until the successful consummation of an IPO, any shareholder proposing to Transfer all or any of its Securities shall first request the Company, by notice (which shall contain all the information necessary to enable the Company to do so), to provide the Qualified Shareholders (except for the Founders) (the “**Co-Sale Offerees**”) notice of such Transfer and offering them to participate in the Transfer of Securities. The Company shall promptly comply with such request by sending the Co-Sale Offerees a notice (the “**Co-Sale Notice**”), stating therein the full description of the proposed Transfer, including the number of Securities that are proposed to be Transferred (the “**Co-Sale Securities**”), the terms of the proposed Transfer, the consideration involved (including price per security) and the identity and address of the proposed transferee. A copy of the agreement executed between the Founder and such proposed transferee, if such agreement was executed, shall be attached to the Co-Sale Notice.
- 2) Each Co-Sale Offeree shall have fourteen (14) days after the delivery date of the Co-Sale Notice (the “**Co-Sale Period**”) in which to exercise its right of co-sale by delivering to the relevant Founder notice confirming its unconditional agreement to join the sale of the Co-Sale Securities, in lieu of exercising its right of first refusal set forth in Exhibit C (Right of First Refusal), on the terms specified in the Co-Sale Notice (the “**Co-Sale Exercise Notice**”), and to Transfer to the proposed buyer in the proposed transaction such number of Securities up to its Pro Rata Portion of the Co-Sale Securities, calculated by multiplying the Co-Sale Securities by a fraction, the numerator of which is the number of Securities then held by such Co-Sale Offeree and the denominator of which is the sum of (A) the aggregate number of Securities then held by all Co-Sale Offerees, and (B) the aggregate number of Securities then held by the relevant Founder (calculated as of the date of the Co-Sale Notice).
- 3) If a Co-Sale Offeree has delivered to the relevant shareholder the Co-Sale Exercise Notice during the Co-Sale Period, then the Co-Sale Offeror shall be entitled to Transfer to the proposed transferee its Securities (as set forth in the Co-Sale Notice), conditioned upon such proposed transferee also receiving all of the Securities for which a Co-Sale Offeree provided a Co-Sale Notice, upon terms no less favorable than those specified in the Co-Sale Notice. The shareholder shall not affect the proposed Transfer of Securities unless such exercising Co-Sale Offeree joins such Transfer, to the extent of its exercise hereunder, and to the extent such Co-Sale Offeree is not in breach of its obligation to Transfer following the exercise of its co-sale right pursuant to this Exhibit D.
- 4) If the shareholder did not receive from any Co-Sale Offeree a Co-Sale Exercise Notice within the Co-Sale Period or if the shareholder received from all Co-Sale Offerees waivers of their right to join the Transfer, then in either such case (or any mix between the two cases, resulting in full coverage of the Co-Sale Offerees), such shareholder shall be entitled to complete the Transfer all (but not less than all) of the Co-Sale Securities to the proposed transferees identified in the Co-Sale Notice; provided, however, that in no event shall such shareholder (i) Transfer any of the Co-Sale Securities to any transferee other than such proposed transferees identified in the Co-Sale Notice, or (ii) Transfer any of the Co-Sale Securities on terms more favorable to the buyer than those stated in the Co-Sale Notice, If the Co-Sale Securities are not so Transferred within ninety (90) days after the expiration of the Co-Sale Period, the Transfer thereof shall again be subject to the provisions of this Exhibit D.
- 5) The delivery of a Co-Sale Notice shall not obligate the relevant shareholder to complete the Transfer described in said Co-Sale Notice and such Founder shall be entitled, at its sole discretion, to terminate or not complete such Transfer without the Co-Sale Offerees having any claims or causes of action against such shareholder.
- 6) The co-sale rights set forth in this Exhibit D shall be subject to the OCS Transfer Limitations and, if relevant, the shareholder Transfer Limitations. The co-sale rights set forth in this Exhibit D shall not apply to a Transfer which is effected by a shareholder pursuant to a repurchase or adjustment agreement entered into between him and the Company.
- 7) The provisions of the above mentioned Sections 1 – 6 shall apply to Together Investors only in the event of a Transfer consummated by a Company's shareholder of Ordinary A-1 shares that holds at least 5% of

the Company's issued and outstanding share capital of the Company, on an as-converted basis as of January 6, 2020 .

**Exhibit E**

**No-Sale**

- 1) A Founder shall not – without the prior written consent of both the Fund and the OCS - Transfer of any of its Securities (held directly or indirectly), with or without consideration, until the lapse of one year from the Incubation Compliance Date (the "**OCS Transfer Limitations**").
- 2) After the lapse of one year from the Incubation Compliance Date and for period of three years or until the earlier of: (i) the consummation of an IPO, or (ii) M&A, subject to transfer to Permitted Transferees, each Founder is limited to Transfer up to 25% of his securities in the Company (calculated as of the Closing), each year (the “Yearly Transfer Limitations”), but not more than 60% in the aggregate of the total number of securities held by such Founder (calculated as of the Closing) (the “Aggregate Transfer Limitations”) (such Yearly Transfer Limitations and Aggregate Transfer Limitations, together being the “Founder Transfer Limitations”); provided, however, that a Transfer by a Founder to its Permitted Transferees (whom shall agree, in writing, to be subject to the applicable Founder Transfer Limitations and to the other relevant Founders’ other undertakings contained herein) after the lapse of the Incubation Compliance Date shall not be on account of the Founder Transfer Limitations.

The “Incubation Compliance Date” shall mean the later of: (i) the Company’s compliance with the conclusions of the final audit of the Company’s performance report to be filed with the OCS at the end of the Incubation Period, and (ii) the acceptance and approval by the OCS of the Company’s assignment of rights and obligations towards the State of Israel, in the OCS’ standard form.

**Exhibit F**  
**Bring Along**

- 1) Subject to the cogent requirements of the Law and the provisions of Exhibit H (Veto Rights) below, and until the successful consummation of an IPO, in the event that shareholders holding more than 75% of the voting power in the Company (including, at least, a majority of the Ordinary A Shares) (on an as-converted basis) (the **“Bring Along Approval Threshold”** and the **“Selling Bring Along Shareholders”**, respectively) accept or approve an offer from a potential buyer that is not a shareholder, a Permitted Transferee of a shareholder and does not Control, and is not Controlled by, any shareholder (the **“Bring Along Buyer”**) to effect a Deemed Liquidation Event (the **“Proposed Bring Along Transaction”**), then such decision shall, upon such Selling Bring Along Shareholders providing notice to the Company and all of the shareholders, be binding upon the Company and all of the shareholders, notwithstanding any no sale restriction, first refusal rights or other rights to which such shareholders may be entitled or by which they may be bound. Upon delivery of such aforementioned notice to the Company and all of the shareholders, all of the shareholders will:
  - a) vote all shares of the Company then held or controlled by such shareholders or over which such shareholders then hold voting power (in person, by proxy or by action by written consent, as applicable): (A) in favor of or to approve such Proposed Bring Along Transaction and any matter that could reasonably be expected to facilitate such Proposed Bring Along Transaction (all subject to appropriate adjustments to reflect the preferences and priorities of the Ordinary A Shares, including as set forth in Exhibit J), and (B) against any proposal for any recapitalization, merger, sale of shares or assets or other business combination (other than the Proposed Bring Along Transaction) between the Company and any Person (other than the Bring Along Buyer) or any other action or agreement that would result in a breach of any covenant, representation or warranty or any other obligation or agreement of the Company or the shareholders under the definitive agreements related to such Proposed Bring Along Transaction, or which could result in any of the conditions to the Company's obligations under such agreements not being fulfilled, or that would otherwise impair the ability of the Company or the shareholders to properly and timely consummate such Proposed Bring Along Transaction;
  - b) waive any dissenting minority or similar rights in connection with such Proposed Bring Along Transaction; and
  - c) execute the relevant documents (including any instruments of conveyance and transfer, purchase agreements, merger agreements, escrow agreements, indemnification agreements) in connection with, and shall otherwise take all actions necessary and reasonable to effect, such Proposed Bring Along Transaction as requested by the Company and the Selling Bring Along Shareholders.
- 2) If the Proposed Bring Along Transaction is conditioned upon the sale of Securities to the Bring Along Buyer (a **“Bring Along Sale of Shares Transaction”**), then all shareholders shall be required to sell the relevant Securities in the Bring Along Sale of Shares Transaction, free and clear of any liens, claims or encumbrances, on the same terms and conditions as those Selling Bring Along Shareholders, provided that the proceeds received in the Bring Along Sale of Shares Transaction shall be distributed pro rata (and *pari passu*) to the shareholders, in proportion to the number of shares then held by them.
- 3) Notwithstanding the provisions of the Law (including Section 341), but only to the extent permitted by the Law - the price, terms and conditions of a Proposed Bring Along Transaction shall be considered to apply in the same manner as to all shareholders, if the application of such price, terms and conditions to the respective shares of the Company held by each shareholder is made based upon and in accordance with the rights, preferences and privileges conferred upon such shares under these Articles (e.g., if each such share receives the respective portion of the proceeds of such Proposed Bring Along Transaction, pro rata (and *pari passu*) to the shareholders, in proportion to the number of shares then held by them). Moreover, any bonus, retention payment, monetary incentive, management compensation and any similar payment or arrangement, payable or offered in connection with the transaction by either the Company or the Bring Along Buyer to any shareholder separately from any payment or distribution to which such shareholder is entitled by virtue of his ownership of shares in the Company, shall not be

deemed contrary to the provisions of Section 341 and shareholders not receiving any such separate payment shall not be deemed, for purposes of Section 341, to be treated unequally compared to any shareholders receiving such payment.

- 4) In the event that a shareholder fails to surrender its certificate in connection with the consummation of said transaction, such certificate shall be deemed cancelled and the Company shall be authorized to issue a new certificate in the name of the Bring Along Buyer and the Board shall be authorized to establish an escrow account, for the benefit of such shareholder, as applicable, into which the consideration for such securities represented by such cancelled certificate shall be deposited and to appoint a trustee to administer such account.
- 5) Notwithstanding anything in these Articles or the Law to the contrary, but only to the extent permitted by the Law, the approval of a Proposed Bring Along Transaction shall not be subject to the approval of a separate class vote or interest vote of the holders of the shares of any particular class of shares.
- 6) Anything in these Articles to the contrary notwithstanding, and in accordance with Section 50(a) of the Law, the general meeting of the shareholders shall, if requested by the Selling Bring Along Shareholders, assume the power and authority of the Board to discuss and approve, for all intents and purposes, the Proposed Bring Along Transaction on behalf of the Company in accordance with this Exhibit F effective as of the time on which the written consent of the Selling Bring Along Shareholders shall have been received by the Company.
- 7) In the event that the Bring Along Approval Threshold is met, any sale or other Transfer of Securities by the shareholders, other than pursuant to the Proposed Bring Along Transaction, shall be absolutely prohibited.
- 8) Each shareholder recognizes and accepts that the powers granted to the Company and the Board, as set forth in this Exhibit F, are granted in order to ensure and protect the rights of the other shareholders and that therefore such powers, upon the use thereof, shall be irrevocable with respect to such matter or action with respect to which the Board has exercised such powers.
- 9) The provisions of this Exhibit F, to the extent they apply to a Proposed Bring Along Transaction that is structured as a Bring Along Sale of Shares Transaction, are in addition to (but may not be acted upon simultaneously with) the provisions of Section 341 and not in substitution of such provisions and the Company at its sole discretion may elect whether to act upon the provisions of this Exhibit F or of Section 341. No shareholder shall be entitled to request the Company, the other shareholders or any other party to the Proposed Bring Along Transaction (e.g., the purchaser) to act upon the provisions of Section 341 and to object to the execution and delivery of any transaction documentation pertaining to the Proposed Bring Along Transaction.
- 10) Pursuant to the provisions of Section 341, the aforesaid Bring Along Approval Threshold is hereby determined as the majority threshold applicable also for the purpose of Section 341.

**Exhibit G**  
**Information and Access and Visitation Rights**

- 1) The Major Shareholders shall be entitled to receive from the Company such information as may be reasonably requested by each Major Shareholder.
- 2) Representatives of each Major Shareholder shall have, at reasonable times and upon reasonable notice, full access to all books and records of the Company, shall be entitled to review and copy them at their discretion, and shall be entitled to inspect the properties of the Company and consult with management of the Company.
- 3) Furthermore, representatives of the Ministry and the OCS shall have full access to all books and records of the Company, shall be entitled to review and copy them at their discretion and shall be entitled to inspect the properties of the Company and consult with management of the Company, all pursuant to the OCS Regulations.
- 4) The Fund shall also be entitled to receive from the Company any information that it desires to submit to the OCS.
- 5) Any shareholder that shall have received information pursuant to this Exhibit G shall ensure that any information of a confidential nature which relates to the Company and which it received pursuant to this Exhibit G will not be disclosed by such shareholder without the prior written consent of the Company; provided that, in connection with reports to its shareholders, partners, prospective shareholders and prospective partners, each shareholder may, without first obtaining such written consent of the Company, make general statements, not containing technical or other confidential information, regarding the nature and progress of the Company's business, and may provide summary information regarding the Company's financial information in its reports to its shareholders, partners, prospective shareholders and prospective partners; and provided further, that in the event that a shareholder is required to annex financial information of a confidential nature obtained pursuant to this Exhibit G to such reports, then such shareholder shall be entitled to annex the same. These confidentiality undertakings shall not apply to information which: (i) is in the public domain, other than as a result of a breach by the shareholder of its confidentiality undertakings hereunder; or (ii) was already known to the shareholder prior to the disclosure thereof; or (iii) was lawfully received by the shareholder without restrictions on its disclosure, from a third party who has no confidentiality obligations towards the Company; (iv) was approved for release or use by the written consent of the Company; or (v) is required to be disclosed by the shareholder under law, rule, regulation or court order or other judicial or administrative decree. Notwithstanding anything to the contrary, the Fund may – without the prior written consent of the Company - disclose to the Ministry and the OCS any information that the Fund deems desirable or necessary to disclose to them.
- 6) The Company shall ensure that its subsidiaries provide the Ministry, the OCS, the Fund and the Major Shareholders with the same rights set forth in Sections 1 – 4 above, *mutatis mutandis*. The confidentiality undertakings set forth in Section 5 above shall apply to any rights, *mutatis mutandis*. This Exhibit G shall not be altered, changed or cancelled without the consent of the Fund.

**Exhibit H**  
**Veto Rights**

- 1) The Company shall not take certain actions without the consent of the Fund, as long as the Fund holds at least 15% of the Company's issued and outstanding share capital (on an as-converted basis); provided, however, that if the Fund holds less than 15% of the Company's issued and outstanding share capital (on an as-converted basis), then the consent of the Fund shall nonetheless be required until the Incubation Compliance Date.
- 2) The aforesaid actions are any action which:
  - a) adversely alters or changes the rights, preferences, or privileges of the Fund, the Ordinary A Shares or of their holders;
  - b) effects any interested party transaction;
  - c) amends or otherwise modifies the Company's Articles of Association in a manner that is adverse to the Fund or the Ordinary A Shareholders.
  - d) grants any incentives (including shares or options) to any of the Founders or their affiliates;
  - e) prior to the Incubation Compliance Date - replaces the Company's auditors or attorney;
    - i) prior to the Incubation Compliance Date - nominates or removes any "C-level" executive or the Chairman of the Board;
    - ii) following the Incubation Compliance Date - nominates or removes the CEO or the Chairman of the Board; or
  - f) involves the non-compliance of any OCS Regulations.
- 3) The Company shall ensure that its subsidiaries do not take the actions set forth above except pursuant to the veto rights set forth herein, *mutatis mutandis*.

**Exhibit I**  
**Conversion Right**

- 1) Each Ordinary A Share and Ordinary A-1 Share, shall be convertible, without payment of additional consideration by the holder thereof, at the option of the holder thereof, into such number of fully paid and non-assessable Ordinary Shares as is determined by dividing the applicable Ordinary A Original Issue Price and Ordinary A-1 Share Original Issue Price, by the applicable Conversion Price for such Ordinary A Share and Ordinary A-1 Share, as applicable, in effect on the effective date of any such conversion (subject to adjustments detailed herein). The initial Conversion Price (the “**Conversion Price**”) with respect to each Ordinary A Share shall be the applicable Ordinary A Original Issue Price of such Ordinary A Share and with respect to each Ordinary A-1 Share shall be the applicable Ordinary A-1 Original Issue Price of such Ordinary A-1 Share; provided, however, that the Conversion Price shall be subject to adjustments in respect of Recapitalization Events and subject to adjustments due to anti-dilution rights with respect to the Ordinary A Shares and Ordinary A-1 Shares, as provided in Section 4 below.
- 2) Each Ordinary A Share and Ordinary A-1 Share shall automatically be converted, without payment of additional consideration by the holder thereof, into such number of fully paid and non-assessable Ordinary Shares as is determined by dividing the applicable Ordinary A Original Issue Price or the applicable Ordinary A-1 Original Issue Price, by the applicable Conversion Price for such Ordinary A Share or Ordinary A-1 Share, as applicable, in effect on the date of the occurrence of either (i) the affirmative vote, or the written consent of, or the conversion by, the holders of a majority of the then-outstanding Ordinary A Shares and the holders of a majority of the then-outstanding Ordinary A-1; or (ii) the closing of a Qualified IPO.
- 3) Before any Ordinary A Shareholder or Ordinary A-1 Shareholder shall be entitled to convert its Ordinary A Shares or Ordinary A-1 Shares into Ordinary Shares pursuant to Section 1 above, such holder shall surrender the share certificate or certificates therefor, duly endorsed, at the Company’s registered office, and shall give written notice to the Company at the Company’s registered office, of the election to convert the same. In any event of conversion, the Company shall, as soon as practicable following the receipt of the applicable Ordinary A and Ordinary A-1 Shareholder’s share certificate surrendered for cancellation, issue and deliver to such Ordinary A and Ordinary A-1 Shareholder, a certificate for the number of Ordinary Shares to which such holder shall be entitled as aforesaid. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the share certificates evidencing the Ordinary A Shares and Ordinary A-1 shares to be converted (except that in the case of an automatic conversion pursuant to Section 2 above, such conversion shall be deemed to have been made at the time of the affirmative vote or written consent as aforesaid, or immediately prior and conditional upon the occurrence of the Qualified IPO, in each case, as applicable), and the Persons entitled to receive the Ordinary Shares, upon such conversion, shall be treated for all purposes as the record holders of such Ordinary Shares as of such date. If the conversion is pursuant to Section 2 above, then the conversion shall be deemed to have taken place automatically regardless of whether the certificates representing such shares have been surrendered to the Company, but from and after such conversion, any such certificate not surrendered to the Company, shall be deemed to evidence solely the Ordinary Shares received upon such conversion, and the right to receive a certificate for such Ordinary Shares.
- 4)
  - (a) Until the consummation of an IPO, in the event the Company shall at any time after November 16, 2020 and prior to the second anniversary of that Date issue any New Securities (as such term is defined in the Company’s Articles), without consideration or for a consideration per share less than the Company Conversion Price, then the Company Conversion Price shall be reduced, concurrently with such issue, to the consideration per share received by the Company for such issue or deemed issue of the additional Company Shares; provided that if such issuance or deemed issuance was without consideration, then the Company shall be deemed to have received an amount equal to the par value of the Company Shares. No adjustments of a Conversion Price of the Ordinary A Shares



and Ordinary A-1 Shares shall be made in an amount less than one cent (\$0.01) per share. No adjustment of such Conversion Price shall be made under this Section 4 if it has the effect of increasing the Conversion Price beyond the applicable Conversion Price in effect for such Ordinary A Shares and Ordinary A-1 Shares immediately prior to such adjustment.

- (b) In the case of the issuance of securities for cash in a private placement or an IPO other than a Qualified IPO, the consideration shall be deemed to be the amount of cash consideration paid in connection with the issuance and sale thereof.
  - (c) In the case of the issuance of securities for consideration in whole or in part other than cash, the value of the non-cash consideration shall be deemed to be the fair market value thereof as determined by the Board in good faith. If, within fifteen (15) days of the determination of the Board, any director challenges that determination in writing, then the matter shall be referred to the independent auditors of the Company (or in the event that regulatory requirements prohibit such auditors from deciding on the matter, then the determination shall be made by another “big four” accounting firm), whose decision shall be conclusive and binding.
- 5) In the event the Company shall declare a distribution payable in securities of other incorporated Persons, evidences of indebtedness issued by the Company or other incorporated Persons, assets (excluding cash dividends) or options or rights, then, in each such case for the purpose of this Section 6, the Ordinary A Shareholders and the and Ordinary A-1 Shareholders shall be entitled to a proportionate share of any such distribution as though they were the holders of the number of Ordinary Shares of the Company into which their Ordinary A Shares and Ordinary A-1 Shares are convertible as of the record date fixed for the determination of the Ordinary Shareholders entitled to receive such distribution.
  - 6) Without derogating from Section 6 above, if at any time or from time to time there shall be a Recapitalization Event or exchange of the Ordinary Shares (other than as provided for elsewhere in this Exhibit I), provision shall be made so that the Ordinary A Shareholders and the Ordinary A-1 Shareholders shall thereafter be entitled to receive, upon conversion of the Ordinary A Shares and Ordinary A-1 Shares, the number of shares or other securities or property of the Company or otherwise, deliverable upon conversion immediately prior to such Recapitalization Event or exchange which an Ordinary Shareholder would have been entitled to receive immediately prior to such Recapitalization Event or exchange. In any such case, appropriate adjustment shall be made in the application of the provisions of this Exhibit I with respect to the rights of the Ordinary A Shareholders and Ordinary A-1 Shareholders after the Recapitalization Event to the end that the provisions of this Exhibit I (including adjustment of the Conversion Price then in effect and the number of shares purchasable upon conversion of the Ordinary A Shares or Ordinary A-1 Shares) shall be applicable after that event as nearly equivalently as may be practicable.
  - 7) The Company will not, through any Recapitalization Event or Deemed Liquidation Event or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Company, but will at all times in good faith assist in the carrying out of all the provisions of this Exhibit I and in the taking of all such action as may be necessary or appropriate in order to protect the conversion rights of the Ordinary A Shareholders and Ordinary A-1 Shareholders against impairment.
  - 8) No fractional shares shall be issued upon the conversion of any Ordinary A Share and Ordinary A-1 Share, and the number of Ordinary Shares to be issued upon conversion thereof shall be rounded to the nearest whole share. Whether fractional shares are issuable upon such conversion shall be determined on the basis of the total number of Ordinary A Shares and Ordinary A-1 Shares the holder is converting into Ordinary Shares at the time and the number of Ordinary Shares issuable upon such aggregate conversion.
  - 9) Upon the occurrence of each adjustment of the Conversion Price, the Company, at the Company’s expense, shall promptly compute such adjustment in accordance with the terms hereof and prepare and furnish to each Ordinary A Shareholder and Ordinary A-1 Shareholder a certificate setting forth such adjustment and showing in detail the facts upon which such adjustment is based. The Company shall,

upon the reasonable written request at any time of any Ordinary A Shareholder and Ordinary A-1 Shareholder, furnish or cause to be furnished to such holder a like certificate setting forth (i) the adjustment of the Conversion Price, (ii) the applicable Conversion Price at the time in effect, and (iii) the number of Ordinary Shares and the amount, if any, or other property which at the time would be received upon the conversion of any such Ordinary A Share and Ordinary A-1 Share.

- 10) In the event of any taking by the Company of a record of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividend or other distribution, any right to subscribe for, purchase or otherwise acquire any shares of any class or any other securities or property, or to receive any other right, the Company shall mail to each Ordinary A Shareholder and Ordinary A-1 Shareholder, at least fourteen (14) days prior to the record date specified therein and if not possible, as soon as practicable, a notice specifying the date on which any such record is to be taken for the purpose of such dividend, distribution or right, and the amount and character of such dividend, distribution or right.
- 11) The Company shall at all times reserve and keep available out of the Company's authorized but unissued Ordinary Shares, solely for the purpose of effecting the conversion of the Ordinary A Shares and Ordinary A-1 Shares, such number of Ordinary Shares as shall from time to time be sufficient to effect the conversion of all outstanding Ordinary A Shares and Ordinary A-1 Shares; and if at any time the number of authorized but unissued Ordinary Shares shall not be sufficient to effect the conversion of all then outstanding Ordinary A Shares and Ordinary A-1 Shares, the Company will take such corporate action as may, in the opinion of counsel to the Company, be necessary to increase the number of authorized but unissued Ordinary Shares to such sufficient number of shares.

## **Exhibit J**

### **Miscellaneous Provisions**

- 1) The rights afforded under Exhibits B (Pre-Emptive Right) and C (Right of First Refusal) above to any Qualified Shareholder may, subject to any applicable securities laws, be assigned to, and exercised by, any Permitted Transferee of such Qualified Shareholder, whether or not such Permitted Transferee holds Securities in the Company.
- 2) Notwithstanding anything to the contrary in Exhibits C (Right of First Refusal) and D (Co-Sale Right) above, but subject to Exhibit E (No-Sale), any shareholder may freely Transfer any of its Securities to a Permitted Transferee; provided that the Permitted Transferee has undertaken in writing towards the Company to assume and be bound by all of the transferor's obligations under any instrument and agreement involving the transferor (in its capacity as shareholder) and the Company, as if it were an original party thereto. If a transferee of Securities was a Permitted Transferee at the time of a Transfer and subsequently ceases to be a Permitted Transferee of the original transferor, then in such case if the transfer to the Permitted Transferee was conducted as a mere sham transaction in order to circumvent the various transfer restrictions rights and privileges under these Articles in such case, then, until the successful consummation of a IPO, such transferee shall be obligated to (a) immediately Transfer such Securities back to the original transferor or to a Permitted Transferee of the original transferor, or (b) offer such Securities to all of the Qualified Shareholders pursuant to Exhibit C (Right of First Refusal) above. A Permitted Transferee may, before the lapse of any "no sale" period applicable to the original transferor has lapsed (and subject to the relevant terms of such "no sale"), only transfer any of its Securities in the Company back to the original transferor or to any Permitted Transferee of such original transferor.
- 3) The Ordinary A Shareholders and their Permitted Transferees may be aggregated together for purposes of determining the availability or discharge of any rights and obligations of them. Any preemptive or first refusal rights of the Fund's Permitted Transferees may be exercised by the Fund if such Permitted Transferee does not exercise such. Any preemptive or first refusal rights of the Fund may be exercised by the Fund or – if the Fund does not exercise such – its Permitted Transferees.
- 4) The Fund is entitled to assign any of its rights hereunder, in whole or in part, to a shareholder that has purchased shares from the Fund.
- 5) Subject to the provisions of these Articles and the Law, the Company is entitled to issue redeemable shares and to redeem them, and the Board shall have the authority to issue redeemable shares, and to fix the terms and conditions on which such shares shall be, or may be, redeemed.
- 6) The Company shall not issue bearer shares prior to the successful consummation of an IPO.

**Exhibit K**  
**Definitions**

In these Articles, unless the context otherwise requires, the following words shall have the meaning ascribed below:

<b>Additional Securities</b>	Securities issued by the Company, <i>other than</i> : (i) ordinary shares or options to purchase ordinary shares issued to employees, consultants, officers or directors of the Company or its subsidiaries pursuant to any share option plan or similar incentive plan approved by the Board; (ii) securities issued pursuant to a Recapitalization Event; (iii) securities issued as part of charitable contributions approved by the Board; (iv) securities issued pursuant to the Investment Agreement; (v) securities issued upon the exercise of any warrant or option issued pursuant to the terms of (i) through (iv) above; (vi) securities issued in any IPO; (vii) securities with respect to which Qualified Shareholders holding at least 75% of the shares held by all Qualified Shareholders agree, in writing, to waive their pre-emptive rights; and (viii) upon conversion of the Ordinary A Shares into Ordinary Shares.
<b>Aggregate Transfer Limitations</b>	As defined in Exhibit E, Section 2.
<b>Articles</b>	These Articles of Association, as amended from time to time.
<b>Board</b>	The board of directors of the Company.
<b>Bring Along Approval Threshold</b>	As defined in Exhibit F, Section 1.
<b>Bring Along Buyer</b>	As defined in Exhibit F, Section 1.
<b>Bring Along Sale of Shares Transaction</b>	As defined in Exhibit F, Section 2.
<b>Closing</b>	The closing of the Investment Agreement , as defined therein.
<b>Co-Sale Exercise Notice</b>	As defined in Exhibit D, Section 2.
<b>Co-Sale Notice</b>	As defined in Exhibit D, Section 1.
<b>Co-Sale Offerees</b>	As defined in Exhibit D, Section 1.
<b>Co-Sale Period</b>	As defined in Exhibit D, Section 2.
<b>Co-Sale Securities</b>	As defined in Exhibit D, Section 1.
<b>Conversion Price</b>	As defined in Exhibit I, Section 1.
<b>Control</b>	The holding of at least 90% of: (a) the voting power of such incorporated Person, or (b) the issued and outstanding share capital of

such incorporated Person.

**Deemed Liquidation Event**

Each of: (i) any merger, reorganization or consolidation of the Company with or into another incorporated Person, or the acquisition of the Company by another Person by means of any transaction or series of related transactions, except any such merger, reorganization or consolidation in which the issued shares of the Company as of immediately prior to such transaction continue to represent, or are converted into or exchanged for shares that represent, immediately following such merger, reorganization, or consolidation, at least a majority, by voting power, of the outstanding shares of the surviving or acquiring incorporated Person; or (ii) a sale or other disposition of all or substantially all of the shares or assets of the Company (including, for this purpose, a conveyance, sale or disposition, or a license of all or substantially all of the intellectual property rights of the Company, which has the effect or economic impact similar to a sale of all or substantially all of the intellectual property rights of the Company), in a single transaction or a series of related transactions.

**Founders**

Each of the following individuals: (i) Abraham Yaari, and (ii) Aaron Feldman.

**Founder Transfer Limitations**

As defined in Exhibit E, Section 2.

**Incubation Compliance Date**

Shall mean the later of: (i) the Company's compliance with the conclusions of the final audit of the Company's performance report to be filed with the OCS at the end of the incubation period (as set forth in the OCS' approval), and (ii) the acceptance and approval by the OCS of the assignment to the Company of rights and obligations vis-à-vis the State of Israel, in the OCS' standard form.

**Fund**

N.G.T – V.C. 2012 Limited Partnership.

**Industry Expert**

As defined in Exhibit A, Section 1(b).

**Investment Agreement**

Means the Investment Agreement signed between, *inter alia*, the Company, the Founders and the Fund, dated June 22, 2017.

**IPO**

The successful consummation of a sale of the Company's shares to the public in a bona fide, underwritten, initial public offering pursuant to a registration statement under the U.S. Securities Act of 1933 (as amended), the Israeli Securities Law, 5723-1968 (as amended), or similar securities laws of other jurisdictions and the listing of such shares for trading on a recognized international stock exchange.

**Major Shareholders**

Shareholders of the Company who hold at least 20% of the Company's issued and outstanding share capital (on an as-converted basis).

**Ministry**

The Israeli Ministry of Economy.

**NGT3VC Financing Amount**

As defined in the Investment Agreement.

**OCS**

The Office of the Chief Scientist in the Ministry.

<b>OCS Regulations</b>	Encouragement of Research and Development in Industry Law 5744-1984 (including, but not limited to, the payment of royalties with respect to the NGT3VC Financing Amount and the prohibition on transferring any of the Company's intellectual property (including by way of manufacturing or rights to manufacture) outside of Israel), Directive 8.3, Directive 0.4 and all other regulations and directives of the Ministry, the OCS, the OCS Committee and the OCS' Technological Fund Directorate, the Fund's operational plan and agreement with the State of Israel, the Company's business plan, the OCS approval and the letter of undertaking of the project.
<b>OCS Transfer Limitations</b>	As defined in Exhibit E, Section 1.
<b>Ordinary A Original Issue Price</b>	The quotient obtained by dividing (i) the NGT3VC Financing Amount, by (ii) the number of Ordinary A Shares issued to NGT3VC under the Investment Agreement, as adjusted by a Recapitalization Event.
<b>Ordinary A Shareholder</b>	Any registered holder of an Ordinary A Share.
<b>Ordinary Shareholder</b>	Any registered holder of an Ordinary Share.
<b>Permitted Transferee</b>	<p>(A) With respect to any shareholder which is a corporation: (i) a Person or entity that, directly or indirectly through one or more intermediaries, Controls, is Controlled by, or is under the common Control with, such shareholder (alone or together with such shareholder's Permitted Transferees), (ii) in the case of a corporation which is a partnership – its partners or the partners of such partners, or any affiliated partnerships of any of the above managed by the same management company or managing partner or by a Person which Controls, is Controlled by, or is under common Control with, such management company or managing partner, and (iii) a trust or trustee of such shareholder pursuant to which the shareholder is the sole beneficiary (alone or together with such shareholder's Permitted Transferees).</p> <p>(B) With respect to any shareholder who is a natural Person: (i) such shareholder's spouse, parents and lineal descendants, (ii) a corporation that, directly or indirectly through one or more intermediaries, is Controlled by such shareholder (alone or together with such shareholder's Permitted Transferees), and (iii) a trust or trustee of such shareholder pursuant to which the shareholder is the sole beneficiary (alone or together with such shareholder's Permitted Transferees).</p> <p>(C) With respect to any shareholder which is a trust or trustee, provided that such trust was disclosed to the Company prior to the issuance or Transfer of shares to such shareholder: (i) any beneficiary of such trust or trustee, (ii) any Permitted Transferee of such beneficiary, and (iii) any substitute trust or trustee of such beneficiary. For the avoidance of doubt, beneficiaries of the same trustee shall not be deemed, by the virtue of the fact that they are beneficiaries of the same trustee, as</p>

Permitted Transferees of each other.

(D) In addition to the aforementioned criteria, with respect to the Fund: any partner of the Fund and any of such partner's partners or shareholders, and the principals of the Fund, and any Permitted Transferees of any of the foregoing.

<b>Person</b>	An individual, corporation, partnership, trust and any other corporate entity.
<b>Pre-emption Notice</b>	As defined in Exhibit B, Section 2.
<b>Pre-emption Period</b>	As defined in Exhibit B, Section 2.
<b>Preference Amount</b>	As defined in Exhibit J, Section 1(a).
<b>Pro Rata Portion</b>	The ratio of the number of shares of the Company held by a particular Qualified Shareholder on a certain date, to the sum of the total number of all of the shares of the Company then issued and outstanding which are held by all Qualified Shareholders.
<b>Proposed Bring Along Transaction</b>	As defined in Exhibit F, Section 1.
<b>Qualified Shareholder Over-Allotment</b>	As defined in Exhibit B, Section 1.
<b>Qualified Shareholders</b>	Shareholders of the Company (other than the holders of Ordinary A-1 Shares) who hold at least 5% of the Company's issued and outstanding share capital (on an as-converted basis).
<b>Qualified IPO</b>	means an underwritten IPO of the Company on a firm commitment basis by a nationally recognized investment banking organization or organizations pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale of Ordinary Shares of the Company, representing a pre-money valuation of the Company of at least US\$30,000,000 and with aggregate gross proceeds to the Company of not less than US\$8,000,000
<b>Recapitalization Event</b>	Share split, share subdivision or combination, re-capitalization, reclassification or payment of any bonus shares, dividend or distribution with respect to the Company's issued and outstanding share capital distributed to all shareholders on a pro-rata basis (provided that each shareholder received dividend or bonus shares of the same type, class and series as the shares on which such dividend or bonus shares were distributed).
<b>ROFR Notice</b>	As defined in Exhibit C, Section 1.
<b>ROFR Offeror</b>	As defined in Exhibit C, Section 1.
<b>ROFR Over-Allotment</b>	As defined in Exhibit C, Section 2.
<b>ROFR Period</b>	As defined in Exhibit C, Section 2.

<b>ROFR Securities</b>	As defined in Exhibit C, Section 1.
<b>Section 341</b>	Section 341 of the Law.
<b>Securities (of the Company)</b>	Securities of any kind, including shares of any class, options, warrants, convertible debentures and securities by their terms convertible or exchangeable for shares or securities of any class, or any rights or options to subscribe for, purchase or otherwise acquire any of the shares of the Company of any class in any manner (including options and other convertible securities).
<b>Selling Bring Along Shareholders</b>	As defined in Exhibit F, Section 1.
<b>Transfer</b>	The act of an undertaking to, directly or indirectly, sell, transfer, assign, pledge, hypothecate, encumber, or otherwise dispose of (with or without consideration, voluntarily or involuntarily by operation of law) of any transferable, assignable or disposable interest.
<b>Yearly Transfer Limitations</b>	As defined in Exhibit E, Section 2.