

Investment Agreement
for the Financing of ARK Surgical Ltd.
Dated June 22, 2017

<i>The Company</i>	ARK SURGICAL LTD, a company organized under the laws of the State of Israel, company number 515679934 (the " Company ").
<i>The Founders</i>	Abraham Yaari, Aaron Feldman (collectively, the "Founders"). There will be no other shareholders or option holders in the Company as of immediately prior to the Closing.
<i>Capitalization</i>	Post investment capitalization table is attached as Exhibit A .
<i>Investors</i>	N.G.T – V.C. 2012 Limited Partnership (" NGT3 ").
<i>Financing Amount</i>	An amount of up to NIS 3,000,000 (the " Financing Amount " or the " NGT3VC Financing Amount ") shall be provided by NGT3 (which shall include the sums provided by the Office of the Chief Scientist in the Israeli Ministry of Economy (the " OCS " and the " Ministry ", respectively), as part of the OCS's incubator program set forth in Directive 8.3. Of the Financing Amount the non- OCS funds are anticipated to be not less than NIS 450,000.
<i>Time of Payment</i>	The Financing Amount shall, as long as the Company and the Founders fully comply with the OCS Regulations, be transferred in portions during the incubation period (as set forth in the OCS' approval, the " Incubation Period ") and in accordance with the procedures set forth in the OCS Regulations which are applicable to incubator investments, including and subject to the Company's full compliance with any milestone imposed by the OCS. In the event that the OCS and/or NGT3 fails to transfer the Financing Amount and/or any part thereof all as a direct result of a breach or noncompliance by NGT3 with the terms of this Agreement or for any other reason related to the OCS and not as a result of any breach by the Founders and/or Company NGT3 will first have the option, exercisable at its sole discretion, to invest all or part of the Financing Amount that has been withheld by the OCS. Should NGT3 elects not to exercise this option or fails to transfer to the Company the NGT3VC Financing Amount and/or any part thereof the shares held by it corresponding to the amount withheld by the OCS and/or not paid by NGT3 (pro rata portion) shall be forfeited pursuant to the provisions of section 2 to the Articles, all provided that such amount exceed in the aggregate 10% of the Financing Amount, at which point the shares shall be forfeited from the "first Dollar".
<i>Shareholdings</i>	<p>The fully-diluted shareholdings in the Company, immediately following the Closing shall be as follows:</p> <ul style="list-style-type: none"> • NGT3 – 47,500 Ordinary A Shares, representing 41.30% of the Company's share capital on a fully diluted basic. • Founders– 52,500 Ordinary Shares - representing 45.65% of the Company's share capital on a fully diluted basis, divided <u>26,250</u> Ordinary Shares to Abraham Yaari and <u>26,250</u> Ordinary Shares to Aaron Feldman. • ESOP – 15,000 Ordinary Shares - representing 13.05% of the Company's share capital on a fully diluted basic - options for Ordinary Shares (it being clarified that there are currently no employees, contractors, consultants, service providers and other third parties that are entitled to receive options), Furthermore, it's agreed that out of the ESOP, an aggregate of 4.35% (5,000 Ordinary Shares) shall be granted to certain officers of the Company that shall be designated by NGT3, with such grants being on terms and conditions

	<p>and in amounts (not to exceed such 5%) to be specified by NGT3.</p> <p>The Company shall - no later than 90 days following the Closing - adopt an ESOP that elects to use the Section 102 capital gains track.</p> <p>NGT3, its partners and the shareholders/partners of its partners, and Zohar Gendler, and Nizar Mishael, and Dr. Arie Ben Josef shall be deemed permitted transferees of each other and all of their shares 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 NGT3's permitted transferees may be exercised by NGT3 if such permitted transferee does not exercise such. Any preemptive or first refusal rights of NGT3 may be exercised by NGT3 or – if NGT3 consents to such – its permitted transferees, irrespective of their actual shareholdings in the Company (if at all).</p>
Articles of Association and Capital Structure of the Company	<p>The Company shall adopt the Articles of Association in the form attached hereto as Appendix A .</p> <p>The Share capitalization of the Company shall be as set forth therein. The Company shall have two classes of shares, Ordinary Shares and Ordinary A Shares) upon the Closing, and such shares shall have no deemed liquidation, liquidation or dividend preferences.</p>
Security Offered	Ordinary A Shares (" Ordinary A Shares ").
Use of Proceeds	<p>The proceeds of the Financing Amount shall be used by the Company in accordance with the detailed budget and work-plan submitted to the OCS by the Founders, the Company and NGT3 as approved by the OCS.</p> <p>In all cases, the Company shall use the Financing Amount in a manner which ensures complete compliance with the OCS Regulations.</p>
Board of Directors	<p>The board of directors of the Company (the "Board") will consist of up to 5 directors, to be appointed and dismissed as follows:</p> <p>(i) The holders of a majority of the Ordinary A Shares are entitled to appoint: (i) as long as the Ordinary A Shares constitute at least 25% of the Company's issued and outstanding share capital (on an as-converted basis) - 3 directors, one of which shall be an industry expert, such appointment shall require the consent of the holders of a majority of the Founder Shares, not to be unreasonably withheld or delayed; and (ii) as long as the Ordinary A Shares constitute at least 5% but less than 25% of the Company's issued and outstanding share capital (on an as-converted) basis – one (1) director; (the "NGT3 Directors");</p> <p>(ii) 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; and (ii) as long as the Ordinary Shares constitute at least 5% of the Company's issued and outstanding share capital but less than 25% (on an as-converted basis) - 1 director, (the "Founder Directors").</p> <p>(iii) The holders of a majority of the Ordinary A Shares and the Founders (in their sole discretion) may elect to appoint and dismiss 1 non-voting observer to the Board each, 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</p>

	<p>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. The aforesaid will apply to any committee of the Board, to the board of directors of any subsidiary of the Company, and any committee of such subsidiary's board of directors.</p>						
<i>Appointment of Officers</i>	<p>Zohar Gendler shall be appointed as the Company's Chairman of the Board as a NGT3 Director.</p> <p>Nizar Mishael shall be appointed as the Company's Chief Financial Officer.</p> <p>Dr. Arie Ben Josef shall be appointed as the Company's Chief Business Development Officer.</p>						
<i>Preemptive and First Refusal Rights</i>	<p>Standard pro-rata between shareholders of the Company who hold at least 5% of the Company's issued and outstanding share capital (the "Qualified Shareholders") with over allotment rights, except in standard circumstances.</p>						
<i>Restrictive Provisions</i>	<p>For so long as the Ordinary A Shares constitute at least 15% of the Company's issued and outstanding share capital (on an as-converted basis), the Company shall not take certain actions without the consent of the majority of the holders of Ordinary A Shares on an issued and outstanding basis (on an as-converted basis); provided, however, that if Ordinary A Shares constitute less than 15% of the Company's issued and outstanding share capital (on an as-converted basis), then the consent of NGT3 shall nevertheless be required until the Incubation Compliance Date.</p> <p>The aforesaid actions are those set forth in Exhibit B to this Agreement.</p> <p>Except as set forth herein, no shareholder, class of shareholder or any other person shall have any veto, protective, anti-dilution, blocking, pre-emptive, first refusal/offer, co-sale, registration, deemed liquidation preference, liquidation preference or dividend preference rights, whether expressly or implied, and all currently existing veto, protective, anti-dilution, blocking, pre-emptive, first refusal/offer, co-sale, registration, deemed liquidation preference, liquidation preference and dividend preference rights (if any) shall – together with any founders agreements (except for the confidentiality, non-competition, non-solicitation and IP assignment provisions contained therein) and covenants still outstanding in prior financing agreements - be cancelled. Except as set forth herein, all decisions by the Board and the shareholders shall be passed by a simple majority vote (on an as converted basis, if applicable).</p>						
<i>Signatory Rights</i>	<p>The Company's signatory rights shall be, upon the Closing, as follows:</p> <table border="1"> <tr> <td>Group A</td><td>Group B</td></tr> <tr> <td>NGT3 CEO</td><td>Company's CEO</td></tr> <tr> <td>NGT3 CFO</td><td>One of the Founders</td></tr> </table> <p>With respect to any obligation, commitment or expenditure, the joint signatures of one Signatory from Group A and one Signatory from Group B, coupled with the company's name in stamp or printed form, shall be required in order to bind the company for any matter or purpose, without limitation of amount.</p>	Group A	Group B	NGT3 CEO	Company's CEO	NGT3 CFO	One of the Founders
Group A	Group B						
NGT3 CEO	Company's CEO						
NGT3 CFO	One of the Founders						

Information, Access and Visitation Rights	Shareholders of the Company who hold at least 20% of the Company's issued and outstanding share capital on an as-converted basis (the " Major Shareholders ") shall be entitled to receive from the Company information reasonably requested. Representatives of each Shareholder who hold at least 5% of the Company's issued and outstanding share capital on an as-converted basis 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. All of the above rights are subject to standard confidentiality undertakings. NGT3 shall also be entitled to receive from the Company and its subsidiaries any information to be submitted to the OCS.
Registration Rights	Major Shareholders will have a right to receive substantially similar rights as the Company may provide to other shareholders in the future, subject to any restrictions or limitations which may be agreed to with a future investor investing not less than USDS 1 Million.
Employment, Confidentiality, Non-Competition and Assignment of IP Rights Agreements	Employment, confidentiality, non-competition, non-solicitation and assignment of intellectual property rights agreements, in form and substance acceptable to NGT3 and the Founders, will be executed by the Founders for the benefit of the Company. However, it is hereby agreed that, as of the Closing, the Founders are hereby subject, for the benefit of the Company, to standard confidentiality, non-competition, non-solicitation and assignment of intellectual property rights undertakings – without any right to additional compensation on account of such undertakings. To the extent that any Current Shareholder developed any intellectual property related to the Company's business – such Current Shareholder is hereby subject, for the benefit of the Company, to standard confidentiality and assignment of intellectual property rights undertakings – without any right to additional compensation on account of such undertakings.
Founders' No Sale	<p>Until the lapse of one year from Incubation Compliance Date, no sale, transfer, assignment, encumbrance, or other disposal (a "Transfer") by a Founder, with or without consideration (the "OCS Transfer Limitations").</p> <p>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"); <u>provided, however</u>, 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.</p> <p>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</p>

	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.
Co-Sale	The Qualified Shareholders shall have a standard right of co-sale to sell a proportionate number of its shares along with any sale by any shareholder.
Bring Along	Without derogating from the restrictive provisions set forth in Exhibit B, 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) shall have the right to bring along all other shareholders upon a sale of all of their shares in a transaction as defined in the Articles of Association in Appendix A which is conditional upon the sale of all of the shares of the Company.
Representations and Warranties	<p>The Founders to their best knowledge and the Company hereby represent and warrant that they have not omitted to disclose to NGT3 any material fact with respect to the Company (and any such fact disclosed was not misleading).</p> <p>The Founders to their best knowledge and the Company hereby, jointly and severally, represent and warrant to NGT3 that the representations and warranties contained in Exhibit C are true and correct as of the date hereof and as of the Closing and also undertake, to the extent in their reasonable control, to fulfill the undertakings set forth in such Exhibit C, and acknowledge that NGT3 is entering into this agreement in reliance thereon.</p>
Incubator Services	For so long as the Company operates under the incubator program of the OCS in conjunction with NGT3, the Company shall receive services from NGT3 according to a services agreement that will be signed between the Company and NGT3. During this time the Company and its subsidiaries shall solely use legal services and accounting services by firms designated by NGT3.
Incubator Financing	The parties will cooperate with each other and with the OCS whilst making their respective best efforts to comply with all the procedures necessary in order for the Company to be admitted by the OCS into NGT3's incubator program as an incubator company. The parties agree and acknowledge that such admission, and compliance with any terms and conditions required by the OCS, is a requirement for carrying out the financing contemplated in this Investment Agreement. Notwithstanding anything herein to the contrary, the Company, and Founders and NGT3 will always act in strict compliance with the Encouragement of Research and Development in Industry Law 5744-1984 (the " R&D Law ") (including, but not limited to, the payment of royalties with respect to the 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 Incubator Directorate, the incubator's operational plan and agreement with the State of Israel, the Company's business plan, the as-yet-to-be-received OCS approval and the letter of undertaking of the project (collectively, the " OCS Regulations ") and will use their respective best efforts to assist NGT3 in complying with such. The Company and the Founders shall indemnify and hold NGT3 harmless with respect to any non-compliance of the OCS Regulations by the Company and/or the Founders due to gross negligence or intentional tortious behavior. The Founders shall sign any customary OCS documentation that may be required or desired with respect to the Company (including with respect to their holdings and investments in the Company). Neither the Company, nor the Founders have ever received funding from the State of Israel with regards to the project contemplated herein. The undertakings contained in this section are also for the benefit of the State of Israel.

<i>Legal Representation</i>	Each of the parties hereto understands, acknowledges and agrees that Amit, Pollak, Matalon & Co. (“APM”) represents only NGT3 in connection with this agreement and in connection with the transactions, agreements and documents contemplated herein and in connection with any dispute thereof (the “NGT3 Investment”), and that APM does not represent the Founders or the Current Shareholders in any matter whatsoever. All parties further understand, acknowledge and agree that the aforementioned shall inure to the benefit of APM although it is not a party to this agreement.
<i>Amendments</i>	This agreement may be modified or amended only by way of a written agreement signed by NGT3, and a majority-in-interest of the Founders.
<i>Confidentiality</i>	The Founders, and the Company shall keep the contents of this term sheet strictly confidential.
<i>Mandatory Arbitration</i>	Any dispute between the parties arising out of or in connection with this agreement, including any question regarding its breach and/or its implementation and/or its termination, shall be referred to and finally resolved by arbitration under the Israeli Arbitration Law and the rules promulgated thereunder by one arbitrator appointed in accordance with said rules, except as set forth herein. The seat of the arbitration shall be in Tel-Aviv-Jaffa, Israel in a place as shall be determined by the arbitrator. The arbitrator shall be a practicing lawyer admitted in the State of Israel who possesses expertise in arbitrating commercial matters of the type that may arise in connection with this agreement and shall be jointly appointed by the Founders and NGT3. If no agreement is reached on the identity of the arbitrator within 20 days, then the arbitrator shall be appointed by the President of the Israeli Institute of Commercial Arbitration. The arbitration proceedings shall be recorded and transcribed, but kept in strict confidentiality by the parties thereto, unless a party is required to make a decision of the arbitration public in order (and only to the extent necessary) to enforce such decision. The arbitrator shall issue a reasoned written award, stating the reasons upon which it is based, in accordance with the laws of the State of Israel without giving effect to its conflict of laws principles, shall base its decision solely upon arguments and witnesses appearing before it, as well as upon information and documents submitted to it by the parties, shall not be bound by procedural law or rules of evidence and shall have no authority to issue any injunctions, orders or other interlocutory remedies, but will rule consistent with the substantive law of the State of Israel. Pending the arbitrator’s award, the fees and expenses of the arbitrator shall be borne equally by the parties to such arbitration. A decision made by the arbitrator shall be final and binding but can be appealed in accordance with Section 29B of the Israeli Arbitration Law, with the competent court in Tel Aviv-Jaffa, Israel which shall have the sole jurisdiction in the event of appeal of such award. The arbitrator shall conduct the proceedings, and all awards shall be rendered, in English, unless otherwise mutually agreed between the Founders and NGT3. Any ruling or decision of the arbitrator may be enforced in any court of competent jurisdiction. This section constitutes an arbitration agreement in accordance with the Israeli Arbitration Law.
<i>Termination</i>	Without derogating from NGT3’s general rights to seek remedies under applicable law or otherwise, it shall have an additional right to terminate - in its sole discretion - the Incubation Period upon the occurrence of any of the following: <ol style="list-style-type: none"> 1. In the event that the Company or any of the Founders materially does not comply with or materially violates its representations, warranties and undertakings set forth in this agreement (including all its exhibits attached hereto) and such non-compliance or violation has not been cured within 45 days of NGT3’s provision of written notice to the

	<p>Company; and</p> <p>2. In the event that any third party, who retains any rights in or has a claim to any intellectual property related to the Company's business (including, without limitation, any patent claims), intends to or <i>de facto</i> makes usage of such intellectual property related to the Company's business, including the usage of any production, marketing, products or any derivatives thereof, and such third party did not fully and irrevocably waive in writing its rights or claims to such within 14 days of NGT3's provision of written notice to the Company.</p>
<i>Governing Law</i>	Governed by and construed in accordance with the substantive laws of the State of Israel.

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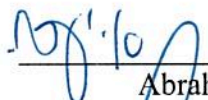
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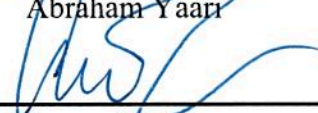
This Agreement is a binding document. Closing of the transaction contemplated hereunder is subject to the OCS' approval of the Company's participation in the incubator program in conjunction with NGT3 - upon the receipt of which this Agreement (and the terms, conditions, covenants and undertakings contained within the OCS's approval) shall become automatically binding upon the parties. The actual date of activation approved by the OCS shall be deemed as the date of closing of the transactions contemplated hereunder (the "Closing"); provided, however, that the Closing shall be conditioned upon the entering into effect of definitive agreements (i.e., Articles of Association, employment, confidentiality, non-competition, non-solicitation and assignment of intellectual property rights agreements for each Founder and indemnification agreements for each director) in form and substance acceptable to NGT3 and the Founders.

The Company, and the Founders shall ensure that the necessary corporate resolutions are adopted, and that all other actions are taken, in order to allow for the due fulfillment of all of the obligations and undertakings of the Company and the Founders contained herein.

Agreed and accepted on the date this Agreement has been signed by all parties.

Founders:



Abraham Yaari


Aaron Feldman
Date: 22/6/12

Company:


ארק סורגיקל בע"מ
ARK SURGICAL LTD.
No. 515679934 מ.ס.ח.

By: Stav Tori, Nizar Mishael
Title: CEO, CFO
Date: 22/6/12

NGT3:


מ.נ.ג.י.טי-וג'סי. 2012
שותפות מוגבלת
מסמך 55024577

N.G.T – V.C. 2012 Limited
Partnership

By: Nizar Mishael
Title: CFO
Date: 22/6/12

Exhibit A
Capitalization Table

Exhibit B
Restrictive Provisions

- 1) The Company shall not take certain actions without the consent of the holders of a majority of Ordinary A Shares, as long as the Ordinary A Shares constitute at least 15% of the Company's issued and outstanding share capital (on an as-converted basis); provided, however, that if the Ordinary A Shares constitute less than 15% of the Company's issued and outstanding share capital (on an as-converted basis), then the consent of the holders of a majority of the Ordinary A Shares shall nonetheless be required until the Incubation Compliance Date. The aforesaid actions are any action which:
- a) adversely alters or changes the rights, preferences, or privileges of the Incubator, the Ordinary A Shares or of their holders;
 - b) creates or issues any class or series of shares or other securities having rights or a preference equal to or superior to the Ordinary A Shares, unless such creation or issuance is being conducted in conjunction with the sale of shares by the Company in an amount of at least US\$1,000,000 and at a price per share that is at least 1.5 times the Ordinary A Original Issue Price;
 - c) effects a merger, reorganization, or sale of the Company or all or substantially all of the Company's shares or assets, including the license, mortgage or pledge of, or the placement of a security interest on, all or substantially all of the Company's assets, if such transaction reflects a price per share of less than 3 times the Ordinary A Original Issue Price;
 - d) increases the number of the directors of the Board above 5 or otherwise changes its composition;
 - e) declares or pays any dividend or other distribution of cash, shares, or other assets;
 - f) effects any interested party transaction;
 - g) amends or otherwise modifies the Company's Articles of Association in a manner that is adverse to the Incubator, the Ordinary A Shareholders.
 - h) effects any dissolution, liquidation or other winding up of the Company (including a Deemed Liquidation Event) or the cessation or change of all or a substantial part of the business of the Company;
 - i) creates an indebtedness greater than or equal to 10% (whether in one or a series of related transactions) outside the approved operational plan and budget;
 - j) approves the annual operating plan and budget, and any material deviation therefrom;
 - k) adoption of any general compensation or incentive scheme for the benefit of the employees, officers, directors, consultants and other service providers (including the ESOP), and any increase in the numbers of shares or options reserved for issuance or grant thereunder;
 - l) grants any incentives (including shares or options) to any of the Founders or their affiliates;
 - m) determines or changes the signatory rights;
 - n) 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
 - o) involves the sale, license, mortgage, pledge of, or placement of a security interest on, any material asset (including material intellectual property rights) of the Company;
 - p) involves the license of intellectual property rights from any third party that are not commercially available "off the shelf";
 - q) involves the non-compliance of any OCS Regulations.

- 2) 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 C
Representations, Warranties and Undertakings

“IP Rights” shall mean any and all Intellectual Property (as defined below) used in the conduct of the business of the Company as currently conducted or as currently proposed to be conducted by the Company, including, without limitation, Intellectual Property currently under development by or for the Company (whether or not in collaboration with another person).

“Products” shall mean all products and services developed, or currently under development (including, for the avoidance of doubt, those contemplated to be developed during the Incubation Period), by the Company.

1. The Founders will serve as independent consultants on a part time basis and during such time will devote their attention, time, skill, experience and talent to fulfill the obligations and undertakings under this term sheet. Neither the execution and delivery of this term sheet, nor compliance by the Company or the Founders with the terms and provisions hereof (including compliance with the assignment of the IP rights and proprietary rights in Products for the benefit of the Company), will be in default, of any of the terms, conditions and provisions of: (i) any applicable law, judgment, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign, to which the Company or the Founders are subject, (ii) any material agreement, contract, lease, license or commitment to which the Company or the Founders are a party or to which they are subject.
2. The Founders represent that they have the requisite skills, expertise and knowledge to assist in their part time positions with the development of the Products.
3. The Founders are the sole owners of the Products and the IP Rights. After the due and valid assignment of such IP Rights and proprietary rights in the Products for the benefit of the Company or its successors, assigns or nominees, the Company shall obtain, to the reasonable knowledge of the Founders, the right to use, free and clear of all liens, claims, restrictions or rights of third parties of any kind or nature, all patents, trademarks, service marks, trade names and copyrights, and applications, licenses and rights with respect to the foregoing, and all trade secrets, including know-how, inventions, designs, processes, works of authorship, computer programs and technical data and information used and sufficient for use in the conduct of its business as now conducted and as currently proposed to be conducted (collectively herein the **“Intellectual Property”**), without, infringing upon or violating any right, lien, or claim of others, including without limitation, past and present employees and employers of the Founders and of the Company, and any educational, governmental, academic or research institutions.
4. Save for standard “off the shelf” software licenses, the Founders and - following the aforementioned assignment - the Company, shall not be obligated or under any liability whatsoever to make any payments by way of royalties, fees or otherwise to any owner or licensee of, or other claimant to, any patent, trademark, service mark, trade name, copyright or other intangible asset, with respect to the use thereof or in connection with the conduct of its business as now conducted. The Founders acknowledge that none of them represented, committed, promised, negotiated or entered into any agreement, whether orally or in writing, which may entitle any third party to any such IP rights or the proprietary rights in the Products.
5. No third party whatsoever, including any past or current employers, employees, consultants or partners of any of the Founders or research or academic institution of any kind, shall have any claim or right, regardless of its due date, with respect to any of the Founders, the Company, the Company’s shareholders, the Company’s (or any of its subsidiary or affiliate companies) executives, employees or consultants in connection with the Products, the development of the Products or commercialization of the IP Rights.
6. Neither the Company nor the Founders to the best of the Founder’s knowledge are in conflict or in any violation of the intellectual property rights of any third party related to the project activities contemplated herein, and neither the Company nor the Founders have received any notice from any third parties with regard to any infringement of such third party’s intellectual property rights.

7. Except for "off the shelf" products, to the best of the Founder's knowledge no use of the technology or the Intellectual Property owned by any third party is required for the development of the Products according to their technical specifications.
8. Except as set forth in this agreement, no (i) Israeli or foreign government funding, governmental grants or other support or benefits (including, without limitation, tax benefits), or (ii) equipment or facilities of a university, college, other educational institution or research center, was used in the development of the Products or the IP Rights.
9. The Founders furnished NGT3 with all the documents related to the Products, the development of the Products, the IP Rights and any other document requested by NGT3.
10. None of the Company or the Founders have ever received the funding from the OCS with regards to the project contemplated herein.
11. The Founders and the Company understand and acknowledge all the conditions and requirements of the OCS in connection with the OCS's financing of the projects within the NGT3's incubator program, including the OCS Regulations. The Founders acknowledge that to the best of their knowledge they are able to comply with all the OCS Regulations, as applicable, including with the milestones imposed by the OCS, and will use their respective best efforts to assist NGT3 and the Company in complying with such.
12. No agent, broker, investment banker, person or firm acting in a similar capacity on behalf of or under the authority of the Company is or will be entitled to (i) any broker's or finder's fee or any other commission or similar fee, directly or indirectly, on account of any action taken by the Company or the Founders in connection with any of the transactions contemplated under this agreement; (ii) any right to receive or purchase any shares of the Company or other securities of the Company.
13. The Company and the Founders acknowledge and confirm NGT3's commitments to the OCS as detailed in the standard undertaking documents that NGT3 is required to submit with respect to each project.
14. No action, proceeding or governmental inquiry or investigation was pending since the Company's incorporation, is pending or, to the best knowledge of the Company and the Founders, threatened against the Company or the Founders before any court, arbitration board or tribunal or administrative or other governmental agency, including without limitation the execution office, nor, to the knowledge of the Company and the Founders, is there any basis for the foregoing.
15. The Founders have not been accused in or charged by any court of law with a criminal offence, whether under Israeli or any foreign jurisdiction.
16. Except as disclosed in Schedule A attached hereto, the Founders have not been involved in the management of any corporation that underwent, or is undergoing, a compulsory liquidation procedure due to such corporation's insolvency or inability of repaying debt.
17. The Company and the Founders acknowledge that: (1) the Company is obliged to pay royalties to the OCS on every type of income which originates in the Products or their derivatives, including all related services thereof, as detailed in the OCS Regulations; (2) any material change in the project is subject to the approval of the OCS; (3) in any event of incompliance with the OCS Regulations, the OCS is allowed to forthwith cease the OCS financing of the project, retroactively revoke the Company's entitlement to the OCS financing and require the return of all the payments and sums received for the project, compounded with interest and linkage thereof according to the OCS Regulations; (4) in the event that the OCS financing to the project is delayed, NGT3 may require from the Company to enter into the shareholder loan agreement, according to which NGT3 shall provide to the Company a bridge loan based on the approved budget, as detailed in the shareholder loan agreement; (5) the State of Israel shall be

considered third party beneficiaries of this term sheet in addition to any right the State of Israel retains under this term sheet; (6) upon the lapse of the Incubation Period the Company shall sign on the assignment of rights and obligations, in the OCS's standard form; (7) in any case of the contradiction between the provisions of the OCS Regulations and this agreement, the provisions of the OCS Regulations shall prevail, and the Company, the Current Shareholders and the Founders shall not have any claim in this connection; and (8) since NGT3 is an incubator that is engaged, *inter alia*, in promotion of public purposes, focusing on the development of the hi-tech industry and the economy in the Arab sector of Israel and the improvement of the relations between Jews and Arabs, the Company and the Founders undertake to make their best efforts to implement such principles in the Company's business activities and otherwise and to assist NGT3 in promotion of such purposes within the framework of the Company's activities.

Appendix A – Articles of Association

Schedule A

Aaron Feldman was a co-founder and CEO of Rafael Medical Technologies, Inc. In 2010/2011 the company's Israeli subsidiary, RMT Medical Technologies Ltd., was put into liquidation due to insolvency.

Services Agreement - Incubator Services

The undersigned hereby agree that the Company shall receive the following services from NGT3, at the fees set forth below. It is hereby clarified that the Company shall have no obligation to receive services from NGT3 following the end of the Incubation Period (as such term is defined in the Term Sheet executed, *inter alia*, between them as of even date hereof).

Services:

1. Office space
2. On-going bookkeeping
3. Shared office facilities and services
4. Certain business development services

Until the end of the Incubation Period

Fee: An amount allowed by the OCS Regulations.

The amounts set forth above are per month. VAT shall be added to all amounts set forth above.

Company:

א.ר.ק. סורג'יקל בע"מ
ARK SURGICAL LTD.
ח.פ. 515679934

By: Stav Tori, Nizer Mishael
Title: CEO, CFO
Date: 22/6/2017

NGT3:

א.נ.ג.י.ק.י. - וי.סי. 2012
שותפות מוגבלת
מספר 55028573

N.G.T – V.C. 2012 Limited
Partnership

By: Nizar Mishael
Title: CFO
Date: 28/6/17

Founders:

17/10/16
Abraham Yaari,
Aaron Feldman