

Relationships Intelligent Platform

Shareholders Report – June 2021

Dear Shareholder,

1. After long efforts we are upgrading our platform with a much faster engine that can process the requirements of more and bigger companies.
2. The revenue in the last couple of months grew slightly from \$5K to \$7K per month, and bigger companies have started paying POC's. We now have the offer and capabilities to close annual subscriptions to analyze relationship data on thousands of customer's target companies in bulk. In fact, we have reached an agreement on the first annual subscription of \$20k. We have many companies in the pipeline waiting to onboard.
3. We are in discussions with a few Israeli and US VCs to raise additional financing. As for TASE UP, a lead VC is required to list the company in the Tel Aviv Stock Exchange platform, which selected us to raise funds from accredited investors according to the [TASE UP](#) rules and the proposal we received. The share price will start trading at 25% higher than the lead VC investment price. Accredited investors will be able to easily purchase Referral-AI shares from their bank account like any other public share.
4. Our bank (Bank Hapoalim) agreed to provide us a \$1M Balloon loan for two years in exchange for a bank guarantee by a few shareholders. This will allow us to extend our runway and raise capital at higher valuation as we grow revenue. The minimum guarantee by a shareholder is \$50K+. The loan will be returned in combination from the company revenue and the investment funds as described above. The amount of each loan guarantee by a shareholder will be converted into shares at the same price as the last company valuations (\$8.5M pre-money). The offer will expire **next week at the end of July 20th**. The bank will only accept bank guarantees from Israeli banks.
5. **Please let me know if you are ready to participate in the bank guarantee and at what amount.**
6. The plan: Once we close the bank loan, our focus will continue to ramp up revenue, close a VC round, followed by listing the company on the TASE UP platform. This should enable us to keep growing the company.

Best,

Doron Herzlich | CEO | Referral-AI.com | [T] (+972) 54-5585818

Relationship insights to your target market.