

SHARE PURCHASE AGREEMENT

BY AND AMONG

I.L.S. BROKERS LTD

[Redacted due to confidentiality.]

AND

INX LIMITED

29 August 2024

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[Redacted due to commercial sensitivity.]

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Schedules

CSA Agreement

[Redacted due to commercial sensitivity.]

SHARE PURCHASE AGREEMENT

THIS SHARE PURCHASE AGREEMENT (this “Agreement”), is entered into and effective as of 29 August, 2024 by and among (i) [Redacted due to confidentiality.] (the “Purchaser”), (ii) I.L.S. Brokers Ltd (the “Company”), and (iii) INX Limited (the “Seller”). *Capitalized terms used herein but not defined shall have the meaning ascribed to them in Article I.*

RECITALS

WHEREAS, the Purchaser desires to acquire 100% of the issued and outstanding share capital of the Company on a fully diluted basis, free and clear of any Liens, and the Seller desires to sell to the Purchaser all of the shares of the Company, on the terms and conditions set forth herein;

WHEREAS, the Seller owns of record and beneficially 100% of the issued and outstanding share capital of the Company, as of the date hereof and as of Closing; and

NOW, THEREFORE, in consideration of the mutual representations, warranties, promises, covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE I DEFINITIONS

Section I.01 Certain Definitions.

As used in this Agreement, the following terms have the following meanings:

“Accounting Principles” means generally accepted accounting principles in Israel consistently applied throughout the respective periods covered.

“Acquisition Proposal” means, other than the Transactions, any offer, proposal or inquiry relating to, or any Person’s indication of interest in, (a) the sale, license or other disposition of all or a material portion of the business or assets of the Company, (b) the issuance, disposition or acquisition of (i) any capital stock or other equity security of the Company, (ii) any subscription, option, call, warrant, preemptive right, right of first refusal or any other right (whether or not exercisable) to acquire any capital stock or other equity security of the Company, or (iii) any security, instrument or obligation that is or may become convertible into or exchangeable for any capital stock or other equity security of the Company or (c) any merger, consolidation, business combination, reorganization or similar transaction involving the Company.

“Affiliate” means, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries controls, is controlled by, or is under common control with, such Person. For purposes of this definition, “control” (including the terms “controlled by” and “under common control with”), when used with respect to any specified Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities, by contract or otherwise. With respect to any Person jointly holding with others, any such other holders. With respect to any natural Person, family members of that Person.

“Applicable Law” means, with respect to any Person, any federal, state, local, municipal, or other law (including common law), statutes, regulations, regulatory guidance, directives, constitution, treaty, convention, ordinance, code, rule, regulation, Order or other similar requirement enacted, adopted,

promulgated or applied by a Governmental Authority that is binding upon or applicable to such Person, as amended, unless expressly specified otherwise.

“Business Day” means a day, other than Friday, Saturday, Sunday or other day on which commercial banks in Tel-Aviv-Jaffa, Israel or London, England, are not open for business.

“Change of Control Payments” means the aggregate amount of all change of control, bonus, termination, severance or other similar payments that are payable by the Company to any Person as a result of or in connection with the transactions contemplated by this Agreement (alone or in combination with any other event), including (a) to the extent attributed to the acceleration or early vesting of any right or benefit or lapse of any restriction as a result of or in connection with the Transactions, and (b) any employer-paid portion of any employment and payroll Taxes or contributions related to any such change of control, bonus, termination, severance or other similar payments actually paid or payable, in each case, to the extent not paid prior to the Closing.

“Company Debt” means at any specified time, any of the following indebtedness of the Company (including, without limitation, any and all principal, accrued and unpaid interest, prepayment premiums or penalties, redemption costs and fees, related expenses, Taxes, commitment and other fees, and other amounts which would be payable in connection therewith): (a) any obligations for borrowed money or in respect of loans or advances (whether or not evidenced by bonds, debentures, notes, or other similar instruments or debt securities), including under the Governmental Grants; (b) any obligations to pay the deferred purchase price of property, goods or services (including any "earn-out" or similar payments); (c) all liabilities arising from cash/book overdrafts; (d) all liabilities under conditional sale or other title retention agreements; (e) all obligations with respect to vendor advances or any other cash advances made to such person; (f) all liabilities arising out of interest rate, financial derivatives and currency swap arrangements and any other arrangements designed to provide protection against fluctuations in interest or currency rates; (g) any liability or obligation of others guaranteed by, or secured by any Lien on any assets or properties of, the Company; (h) any long term liability required to be identified in accordance with Accounting Principles; and (i) any unpaid or accrued bonuses or unfunded employee benefits (severance, pension, etc.) relating to any period on or prior to the Closing.

“Company Disclosure Schedule” means the disclosure schedule dated the date of this Agreement that has been delivered by the Company to the Purchaser pursuant to Article III.

“Company Intellectual Property” means any Intellectual Property that is or was owned by or licensed to the Company, or otherwise used or held for use in connection with the operation of the business of the Company, including Company-Owned Intellectual Property.

“Company-Owned Intellectual Property” means any Intellectual Property that is owned or purported to be owned by or exclusively licensed to the Company.

“Company Shares” means any issued and outstanding share capital of the Company which were not canceled prior to the date hereof, including, the Ordinary Shares, par value NIS 0.01 each, of the Company.

“Confidential Information” means any and all non-public confidential or proprietary information of the Company, including Trade Secrets, techniques, know-how, processes, equipment, algorithms, Software, design details and specifications, financial information, customer lists, business forecasts, sales and marketing plans, all notes, analyses, reports, compilations, studies, interpretations, summaries or other documents, and any and all non-public or confidential or proprietary information disclosed to the Company or any of its Representative by any other Person on a confidential basis.

“Consent” means any consent, approval, license, permission, requirement, exemption, Order, waiver, allowance, novation, authorization, declaration, clearances, filing, registration or notification.

“Contract” means any legally binding contract, agreement, understanding, arrangement, undertaking, obligation, binding commitment, indenture, note or bond or other instrument under which Liability may be incurred (whether written or oral).

“Copyrights” means as set forth in the definition “Intellectual Property”.

“Domain Names” means all Internet domain names, general-use e-mail addresses, Internet electronic addresses, uniform resource locators (URL) and alphanumeric designations associated therewith and all registrations, applications or renewals for any of the foregoing, worldwide.

“Governmental Authority” means any: (a) federal, state, local, municipal, foreign or other government, (b) governmental, quasi-governmental or regulatory body of any nature, including any governmental division, subdivision, department, agency, bureau, branch, office, commission, council, board, instrumentality, organization, unit, or body, (c) court, arbitrator, public tribunal or other body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory or Taxing Authority or power of any nature; or (d) any official of any of the foregoing.

“Governmental Authorization” means any: (a) permit, license, certificate, franchise, permission, clearance, registration, qualification or authorization issued, granted, given or otherwise made available by or under the authority of any Governmental Authority or pursuant to any Applicable Law; or (b) right under any Contract with any Governmental Authority.

“Governmental Grant” means any grant, incentive, subsidy, award, participation, exemption, status, cost sharing arrangement, reimbursement arrangement or other benefit, relief or privilege provided or made available by or on behalf of or under the authority or funding of any Governmental Authority, including, without limitation, the Israel Innovation Authority (formerly known as the Office of the Chief Scientist of the Ministry of Economy).

“Hazardous Substances” means any pollutant, contaminant, waste or chemical or any toxic, radioactive, ignitable, corrosive, reactive or otherwise hazardous substance, waste or material, or any substance, waste or material having any constituent elements displaying any of the foregoing characteristics, including petroleum, its derivatives, by-products and other hydrocarbons, and any substance, waste or material regulated under any Applicable Law relating to human health and safety, the environment or any of the foregoing substances.

“Intellectual Property” means any and all worldwide industrial and intellectual property rights and all rights associated therewith, whether or not registered or applied for, including: (a) all inventions (whether patentable or unpatentable and whether or not reduced to practice), invention disclosures, and improvements; (b) all patents and patent applications, together with all reissuances, renewals, extensions, provisionals, continuations, continuations-in-part, divisions, revisions, supplementary protection certificates, extensions and re-examinations thereof (collectively, “Patents”); (c) trademarks, common law trademarks, service marks, trade names, service names, brand names, trade dress rights, logos, and other indicia of commercial source or origin, together with the goodwill associated with any of the foregoing throughout the world, and all applications, registrations and renewals thereof anywhere in the world (collectively, “Trademarks”); (d) Domain Names; (e) works of authorship (whether or not copyrightable), including copyrights, and registrations, applications, and renewals for any of the foregoing (collectively, “Copyrights”); (f) designs (whether registered or unregistered) and design applications and registrations therefor (collectively, “Designs”); (g) all trade secrets and confidential information and other non-public or proprietary information and know-how (collectively, “Trade Secrets”); (h) all software, including data files,

source code, object code, databases, application programming interfaces, and related specifications and documentation; (“Software”); and (i) rights of attribution and integrity and other moral rights of an author, including, without limitation, the right of the author to be known as the author of his/her work, to prevent others from being named as the author of his/her work and/or to prevent others from distorting the work (collectively, “Moral Rights”); and (j) any publicity rights or personality rights.

“Israeli Privacy Law” means the Israeli Protection Act 5741-1981 and all regulations thereunder.

“ITA” means the Israel Tax Authority.

“Knowledge” (and expressions of similar import) means (i) with respect to the Company, the knowledge of Mr. Guy Leshem (being the CEO of the Company); and (ii) with respect to the Seller, the knowledge of the Seller. A Person will be deemed to have “Knowledge” of a particular fact or matter if such Person (or any of its officers or directors) is actually aware of such fact or matter, if such Person ought to have known of such fact or matter or if such Person should have become aware of such fact or matter after making reasonable inquiry with employees of the Company who may reasonably be expected to have knowledge of the fact or subject matter.¹

“Lease Agreement” means the lease agreement dated 30 April 2018 and entered by and between the Company and **[Redacted due to confidentiality.]**;

“Liability” means any and all claims, debts, liabilities, Tax, penalty, fine, judgment, losses, loss of benefit or relief, cost or expense, obligations and commitments of whatever nature, fixed, absolute or contingent, matured or un-matured, accrued or unaccrued, liquidated or unliquidated or due or to become due, and whenever or however arising (including those arising out of any Contract or tort, whether based on negligence, strict liability or otherwise) regardless of whether the same would be required by applicable generally accepted accounting principles to be reflected as a liability in financial statements or disclosed in the notes thereto.

“Lien” means, with respect to any security, property or asset, as the case may be, any mortgage, lien, pledge, charge, security interest, encumbrance, hypothecation, options, easement, trust, equitable interest, servitude, proxies, right of first refusal, defect in title, impediment of title, impairment of title, imperfection of title, preemptive right or restrictions or rights of third parties of any nature (including any spousal community property rights, any restriction on the voting, transfer, receipt of any income derived from, the possession of any security, or the exercise or transfer of any other attribute of ownership of a security) or other adverse claim of any kind in respect of such property or asset, existing or known to be pending restriction on the use of any asset or the possession, exercise or transfer of any attribute of ownership of any asset, or any claim with respect to any of the foregoing. For purposes of this Agreement, a Person shall be deemed to own subject to a Lien any property or asset that it has acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, capital lease or other title retention agreement relating to such property or asset.

“Losses” means any and all losses, damages, deficiencies, diminutions in value, fines, payments, Taxes, costs and expenses, whether or not arising from or in connection with any third-party claims (including, without limitation, interest, penalties, attorneys’, accountants’, consultants’ and experts’ costs, fees and expenses and all amounts paid in investigation, preparation for, defense or settlement of any

Proceedings) or any other claim, default, demands, including in asserting, preserving or enforcing an indemnified party's rights under this Agreement or any Transaction Document.

“Material Adverse Effect” means any event, change, effect, condition or circumstance that, when taken individually or together with any other adverse events, changes or effects, is or is reasonably likely to be materially adverse to the business, assets, liabilities, affairs, operations, prospects, results of operations, cash flows or condition (financial or otherwise) of the Company; other than any change, effect, event, occurrence, condition, development or state of facts arising from or relating to changes or conditions generally affecting the industries or markets related to the business to the extent that such changes or conditions do not have a materially disproportionate adverse effect on the Company relative to other similarly situated companies.

“Options” means (i) securities, instruments or obligations that are or may become convertible into or exchangeable for Company Shares; (ii) subscriptions, options, calls, convertible notes, warrants or rights (whether or not currently exercisable) to acquire any Company Shares; and (iii) Contracts under which the Company is or may become obligated to sell or otherwise issue any Company Shares.

“Order” means any temporary, preliminary or permanent order, injunction, judgment, decree, edict, pronouncement, determination, reported decision, published opinion, verdict, sentence, stipulation, subpoena, ruling, writ, assessment or award that is or has been issued, made, entered, rendered or otherwise put into effect by or under the authority of any court, administrative agency or other Governmental Authority or any arbitrator or arbitration panel or any Contract with any Governmental Authority that is or has been entered into in connection with any Proceeding.

“Ordinance” means the Israeli Income Tax Ordinance [New Version] 5721-1961, and the rules and regulations promulgated thereunder.

“Ordinary Shares” means the Ordinary Shares, par value NIS 0.01 each, of the Company.

“Owed Amount” means any Losses which are due and payable in accordance with and subject to the provisions of Article IX based on (i) a binding written agreement between the Purchaser and the Seller, or (ii) a final non-appealable judgment or a judgment which is not appealed in the applicable time limits, rendered by a court or arbitration tribunal of competent jurisdiction.

“Parent” means The INX Digital Company, Inc., a company incorporated in Canada (BCBCA) with registered number BC1176820.

“Patents” means as set forth in the definition “Intellectual Property”.

“Paying Agent” means **[Redacted due to confidentiality.]** or such other entity selected by the Purchaser and approved in writing by the Seller (such approval shall not be unreasonably withheld), to act as a paying agent.

“Person” means any individual, corporation, partnership, limited liability company, firm, joint venture, association, trust, estate, unincorporated organization, Governmental Authority or other entity.

“Personal Information” means information that relates to, identifies, describes, or is reasonably capable of being associated with, or could reasonably be linked, directly or indirectly, with an identified or identifiable individual, or that is included in the term “personal data,” “personal information”, or the equivalent under the applicable Privacy Laws.

“Pre-Closing Taxes” means any (i) Taxes of or owed by the Company for any Pre-Closing Tax Period; (ii) Taxes attributable to the transactions contemplated by this Agreement or any ancillary agreement, including any Tax withholding and transfer Taxes; (iii) any Taxes related to the Pre-Closing Tax Period as a result of ownership for legal or Tax purposes of any Intellectual Property owned by the Company at any time prior to the Closing by any Person; (iv) any Taxes attributable to deferred revenue or prepaid amounts received prior to the Closing; (v) Liability of the Company for the Taxes of another Person (A) as a result of the Company being (or having been) on or prior to the Closing Date a member of an affiliated, consolidated, combined, unitary, aggregate or similar group (including any arrangement for group or consortium relief or similar arrangement); (B) as a transferee or successor, by Contract or otherwise as a result of any transaction occurring or relationship in existence on or prior to the Closing Date; (C) as a result of an express or implied obligation arising on or prior to the Closing Date to indemnify or otherwise assume or succeed to the Taxes of any other Person; and (vi) reasonable out-of-pocket costs and expenses (including attorneys’ and other advisors’ fees) related to any item described in clauses (i) through (v) above.

“Pre-Closing Tax Period” means any period ending on (and including) the Closing Date and the portion of any Straddle Period ending on (and including) the Closing Date in accordance with the provisions of Section 6.03(b) of this Agreement.

“Privacy Laws” means all applicable laws currently in effect governing the receipt, collection, compilation, use, storage, registration of databases, processing, sharing, safeguarding, security (including with respect to any Personal Information breaches), disclosure or transfer (including cross-border) of Personal Information, including but not limited to Regulation (EU) 2016/679 of the European Parliament and of the Council of April 27th, 2016, on the protection of natural persons with regard to the processing of personal data and on the free movement of such data; the Data Protection Act 2018 and Regulation (EU) 2016/679 of the European Parliament and of the Council of 27th April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation) as it forms part of the law of England and Wales, Scotland and Northern Ireland by virtue of section 3 of the European Union (Withdrawal) Act 2018; the Privacy and Electronic Communications Directive 2002/58/EC (as amended, and respective local implementing laws) concerning the processing of personal data and the protection of privacy in the electronic communications sector; the UK’s Privacy and Electronic Communications Regulation 2003; and the Israeli Privacy Law.

“Proceeding(s)” means any judicial, administrative or arbitral action, suit, litigation, proceeding (including any civil, criminal, administrative, investigative or appellate proceeding), hearing, inquiry, audit, examination or investigation commenced, brought, conducted or heard by or before, or otherwise involving, any court or other Governmental Authority or any arbitrator or arbitration panel.

“Registered Intellectual Property” means any Intellectual Property that is the subject of an application, certificate, filing, registration, renewal or other document issued, filed with, or recorded by any Governmental Authority, including Patents, Trademarks, Copyrights, Designs and Domain Names.

“Representative(s)” means, with respect to any Person, such Person’s Affiliates, directors, officers, employees, agents, consultants, advisors and other representatives, including legal counsel, accountants and financial advisors, in each case to the extent acting on behalf of such Person.

“Software” means as set forth in the definition “Intellectual Property”.

“Subsidiary” means, with respect to any Person, any entity of which securities or other ownership interests having ordinary voting power to elect a majority of the board of directors or other persons performing similar functions are at any time directly or indirectly owned by such Person.

“Straddle Period” means any period beginning on or before and ending immediately after the Closing Date.

“Tax” or “Taxes” means any and all taxes, charges, duties, fees, levies, deductions and withholding, imposts or other assessments, reassessments, or mandatory payments of any kind whatsoever, including, without limitation, gross income, net income, gross receipts, license, payroll, employment, workers’ compensation, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duties, capital stock, franchise, profits, withholding, social security (or similar), National Insurance (*Bituah Leumi*), national healthcare insurance (*Mas Briut*), unemployment, disability, property, personal property, sales, use, transfer, registration, value added, business, ad valorem, duties, turnover, goods, production, occupancy, utility, services, municipal, real property, abandoned property under escheatment laws, capital gain, transfer and gain, alternative or add-on minimum, estimated, or other taxes or mandatory payments of any kind whatsoever, including any interest, linkage differentials, penalty, or addition thereto, whether disputed or not, including any liability for the foregoing by reason of membership in affiliated, consolidated, combined, unitary or similar Tax group by Contract, indemnity, as a result of being a predecessor, transferee or successor, or otherwise and any obligation to indemnify or otherwise assume or succeed to the liability of any other Person with respect to any of the foregoing.

“Tax Return” means any return, statement, declaration, notice, certificate, report or other document that is or has been filed with or submitted to, or is or was required to be filed with or submitted to any Governmental Authority in connection with the determination, assessment, collection, or payment of any Tax or in connection with the administration, implementation or enforcement of or compliance with any Applicable Law related to any Tax (including any attachments thereto, and any amendment thereof) including, but not limited to, any information return, claim for refund, amended return or declaration of estimated Tax, and including, where permitted or required, combined, consolidated or unitary returns for any group of entities that includes Company, the Seller, or any of their Affiliates.

“Taxing Authority” means the ITA or any other foreign tax authority and any other Governmental Authority responsible for the imposition, assessment, collection or administration of any Tax.

“Trademarks” means as set forth in the definition “Intellectual Property”.

“Trade Secrets” means as set forth in the definition “Intellectual Property”.

“Transaction Documents” means this Agreement, its exhibits and schedules and any and all other Contracts, certificates and documents attached, ancillary or to be delivered pursuant hereto or thereto.

“Transaction Expenses” means any and all (whether or not disclosed) unpaid costs, fees and expenses (plus value added tax thereon) of professionals incurred or payable by the Company (whether on its behalf or for the Seller) arising from or in connection with the negotiation, execution and consummation of the Transaction Documents and transactions contemplated thereby, including all legal fees, consulting, accounting, audit, investment banking, broker, finder, financial advisor or other similar fees and including, with respect to all of the above, any applicable Taxes, interest and penalties payable thereon.

“Transactions” means the transactions contemplated by this Agreement and the other Transaction Documents.

“Valid Tax Certificate” means a valid certificate, ruling or any other written instructions regarding Tax withholding, issued by the ITA in customary form and substance reasonably satisfactory to the Paying Agent that is applicable to the payments to be made to any Person pursuant to this Agreement stating that no withholding, or reduced rate of withholding, of Israeli Tax is required with respect to such payment or providing any other instructions regarding Tax withholding.

Section I.02

Additional Definitions.

Term	Section
Accounts	Section III.07(a)
Accounting Arbitrator	Section II.02(f)
Adjustment Shortfall Amount	Section 2.02(f)
Agreed Amount	Section 10.03I
Arbitration Law	Section II.02(f)
Assets	Section III.12(b)
Accounts	Section III.07(a)
Balance Sheet Date	Section 3.07(a)
Bankruptcy Event	Section III.02(c)
Charter Documents	Section III.01(c)
Claim Certificate	Section IX.03(a)
Claimed Amount	Section 10.03(a)(2)
Closing	Section II.04(a)
Closing Date	Section II.04(a)
Closing Payment	Section II.02(a)
Company Group	Section VI.04(a)(i)
Company Leased Real Property	Section III.12(a)
Company Registered Intellectual Property	Section III.15(a)
Contested Amount	Section 10.03(c)
Determination Materials	Section II.02(f)
Dispute Period	Section 10.03(C)
End Date	Section Section VIII.01(b)
Enforceability Limitations	Section III.02(a)
Estimated Adjustment Statement	Section II.02(f)
Final Adjustment Statement	Section 2.02(f)
Fraud	Section IX.01(b)
Fundamental Representations	Section 10.01(b)
Holdback Amount	Section II.02(d)
Holdback Period	Section 2.02(d)Section II.02(a)
IICA	Section X.05
Information Systems	Section III.15(k)
Insider Receivables	Section III.07(g)
Leased Assets	Section III.12(c)
Material Contract	Section III.10(a)
Noncompete Period	0
Nondisclosure Agreement	Section VI.01(b)
Objection	Section II.02(f)
Payee	Section II.03(b)
Paying Agent Agreement	Section II.04(b)(1)(vi)
Payor	Section II.03(a)
Privacy Policy	Section III.15(j)
Public Disclosure	Section VI.01(a)
Purchase Price	Section II.02(a)
Purchaser Indemnified Parties	Section IX.02(a)(1)
Real Property Lease	Section III.12(a)
Related Person	Section III.20
Releasee(s)	Section VI.05(a)
Response Notice	Section 10.03(c)

Right of Set-Off	Section IX.03
Section 14 Arrangement	Section III.18(a)
Seller Fundamental Representations	Section IX.01(b)
Stipulated Amount	Section 10.03(e)
Survival Period	Section IX.01(b)
Tax Contest	Section VI.03(c)
Accounts	Section III.07(a)
VAT	Section III.17(m)
Warranty Obligations	Section III.13(a)

Section I.03 Definitional and Interpretative Provisions.

(a) The words “hereof”, “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

(b) The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Articles, Sections, Exhibits and Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement, unless otherwise specified.

(c) All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement.

(d) Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular.

(e) Whenever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”, whether or not they are in fact followed by those words or words of like import.

(f) All references to time shall refer to Israel time.

(g) The word “extent” in the phrase “to the extent” means the degree to which a subject or other thing extends, and such phrase shall not mean simply “if”.

(h) The use of the word “or” shall not, necessarily, be exclusive.

(i) Any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be applied in the construction or interpretation of this Agreement.

(j) Any agreement or instrument defined or referred to herein, or in any agreement or instrument that is referred to herein, means such agreement or instrument as from time to time amended, modified or supplemented. Other terms may be defined elsewhere in the text of this Agreement and shall have the meaning indicated throughout this Agreement.

(k) The term “foreign” when used with respect to Applicable Law or a Governmental Authority shall refer to all jurisdictions other than Israel.

(l) The term “Dollar”, “\$”, or US\$ shall refer to the currency of the United States of America.

(m) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the first Business Day following if the last day of the period is not a Business Day.

(n) The term “made available” or “provided to the Purchaser” (or similar reference) means a document was uploaded to the Intralinks datasite at www.intralinks.com (the “Datasite”) or sent by email to an authorized representative of the Purchaser who participate in the discussion between the Parties and made available for review by Purchaser and its designated counsels or advisors at least two (2) Business Days prior to the date hereof.

ARTICLE II PURCHASE OF COMPANY SHARES

Section II.01 Purchase and Sale of the Company Shares.

(a) Company Shares. Subject to a board approval and subject to the terms and conditions set forth in this Agreement, and in reliance on the representations, warranties and covenants of the Company and the Seller, at the Closing (i) the Seller shall sell, assign, transfer and deliver to the Purchaser all of the Company Shares, and (ii) the Purchaser shall purchase, acquire and accept from the Seller all (and not less than all) of the Company Shares, in each case, free and clear of any and all Liens. At the Closing, the Purchaser shall purchase all (and not less than all) of the Company Shares on a fully diluted basis.

Section II.02 Consideration.

(a) Purchase Price. The purchase price for the sale of the Company Shares shall be equal to US\$4,450,000 *plus* the Closing Book Value (as defined below). The result of the above calculation shall be referred to as the “Purchase Price”. The Purchase Price *less* the Holdback Amount shall be referred to as the “Closing Payment”. The “Closing Book Value” means the closing book value of the Company as of 11:59 p.m., Israeli Time, on the last day of the calendar month immediately preceding the month in which the Closing Date occurs.

(b) Appointment of Paying Agent. No later than the Closing, the Purchaser shall appoint the Paying Agent to act as its paying agent and withholding agent in accordance with the provisions of this Agreement and the Paying Agent Agreement with respect to the payments due hereunder.

(c) Payment Mechanism.

(1) The Purchaser shall deliver to the Paying Agent, at the Closing, a cash amount equal to the Closing Payment. Any payment made properly in accordance with this or Section II.02(d) below shall constitute a complete and full discharge of the Purchaser's obligations to make such payment for the Purchase Shares under this Agreement.

(2) The Paying Agent shall make the disbursement of the Closing Payment to the Seller, subject to Section II.03 and this Agreement.

(d) Holdback Amount. At the Closing, the Purchaser shall deduct from the Purchase Price otherwise payable for the Company Shares a cash amount equal to 15% of the Purchase Price (the “Holdback Amount”), which Holdback Amount shall be delivered by the Purchaser to the Paying Agent at Closing, to be held in escrow by the Paying Agent until the expiration of 12 months following the Closing Date (the “Holdback Period” subject to any deductions made pursuant to the Right of Set-Off (as defined below). The Holdback Amount shall be available to secure the indemnification and other payment

obligations of the Seller hereto. Subject to any amounts of the Holdback not in dispute then within 30 days after the lapse of the Holdback Period, the Paying Agent shall be instructed by the Purchaser to deliver the respective portion of the Holdback Amount to the Seller, in accordance with the provisions of the Paying Agent Agreement.

(e) No Interest. No interest will accrue for the benefit of any recipient on any amounts payable pursuant to this Agreement. Notwithstanding the foregoing, if any interest is accrued then Purchaser shall not make a claim for such interest and the payment of any interest shall be governed under a Paying Agent Agreement.

(f) Purchase Price Adjustment.

(1) For purposes of calculating the Purchase Price as of the Closing, five (5) Business Days prior to the anticipated Closing Date, the Company shall prepare and deliver to the Purchaser a statement setting forth in reasonable detail its good faith and reasonable estimates of the Closing Book Value. Such statement shall be certified by an executive officer of the Company to have been prepared in good faith and based on reasonable assumptions, as of the close of business on the Closing Date, pro forma for the Closing (such statement, the “Estimated Adjustment Statement”) and shall be accompanied by bank statements, working papers and such other documentation supporting the foregoing estimate and calculations. The calculation of the Closing Book Value as of the Closing shall be based on the Estimated Adjustment Statement.

(2) Within one hundred and twenty (120) days after the Closing Date, the Purchaser may deliver in writing to the Seller any objection that the Purchaser may have with respect to the Estimated Adjustment Statement setting forth in reasonable detail its basis for such objections (the “Objection”). The Purchaser and the Seller shall attempt in good faith to reach agreement resolving all matters set forth in the Objection within thirty (30) days after its delivery. If the Purchaser and the Seller reach an agreement, the amounts so agreed shall be final and set forth in a written agreement, and such written agreement shall constitute the Final Adjustment Statement (as defined below).

(3) In the event that the Purchaser and the Seller cannot agree within such thirty (30) days period on all matters set forth in the Objection, then the outstanding Objection and any supporting documentation referred to in subsection (1) above and other documentation provided by the Purchaser in connection with the matters underlying its Objection (collectively, the “Determination Materials”) will be promptly submitted by the Purchaser or the Seller to arbitration to be conducted by one arbitrator who shall be a partner in the Israeli offices of such internationally recognized accounting firm to which the Purchaser and the Seller may mutually agree, which agreement will not be unreasonably withheld (the “Accounting Arbitrator”). If no agreement is reached on the identity of the Accounting Arbitrator within ten (10) calendar days after expiration of the foregoing thirty (30)-day period, then the Accounting Arbitrator shall be appointed by the President of the Institute of Certified Public Accountants in Israel, upon the written request of the Purchaser or the Seller with written evidence of the delivery of a copy to the other party. The arbitration shall be conducted in Tel-Aviv, Israel or such other place mutually acceptable to the Purchaser and the Seller.

(4) The Accounting Arbitrator will review the Determination Materials and resolve the Objection based solely on the Determination Materials, presentations by the Purchaser and the Seller and their respective Representatives and not by independent review. In resolving any Objection, the Accounting Arbitrator (i) will not review any matters not specifically relating to the Objection, (ii) shall not assign a value to any such item greater than the greatest value for such item claimed in either the Purchaser’s Objection or the Estimated Adjustment Statement or less than the smallest value for such item claimed in either the Purchaser’s Objection or the Estimated Adjustment Statement and its determination may not be outside the range comprised of the calculation of such items in the Purchaser’s Objection or the Estimated

Adjustment Statement; (iii) shall rule only on the objections raised by the Purchaser in the Objection, accepting all other aspects of the Estimated Adjustment Statement; (iv) make its determination in accordance with the provisions hereof defining the components of Purchase Price and shall have no right, authority or discretion to employ any other accounting standard or principles (except as set forth therein); (v) shall not be bound by procedure law or rules of evidence; and (vi) shall have no authority to issue any injunction Orders or other interlocutory remedies but will rule consistent with the substantive law of the State of Israel. The Purchaser and the Seller will cause the Accounting Arbitrator to notify them in writing of its determination promptly, but no later than thirty (30) days after its acceptance of its appointment, and the resulting calculation of Purchase Price from such determination shall be the Final Adjustment Statement. The Accounting Arbitrator's determination, and the Final Adjustment Statement reflecting such determination, shall be final, conclusive and binding on the parties and will be enforceable in a court of law. The costs, fees and expenses of the Accounting Arbitrator shall be borne 50% by the Purchaser and 50% by the Seller, unless determined otherwise by the Accounting Arbitrator.

(5) Any information (whether in writing, by testimony or in oral hearings, and whether or not confidential, proprietary or public) provided by the Purchaser or the Seller shall only be presented or provided to the Accounting Arbitrator (and no other person) in strict confidence, and may not be used in any subsequent Proceedings. Any Proceeding hereunder and the content of any discussions or communications with the Accounting Arbitrator, as well as the Accounting Arbitrator's determination, shall be conducted on a confidential basis, and the Accounting Arbitrator shall be required (if requested by the Purchaser) to execute, prior to the commencement of its service.

(6) e, the Purchaser's standard confidentiality agreement. In no event shall the Purchaser be required to use or produce information that (i) is not directly relevant to resolving the Objection or (ii) cannot be provided by the Company through its existing accounting and reporting systems in the ordinary course of its business.

(7) This Section constitutes an arbitration agreement in accordance with the Israeli Arbitration Law-1968 (the "Arbitration Law"). In the event of any contradiction between the provisions hereof and the Arbitration Law, the provisions of this Agreement shall prevail.

(8) As used herein, the term "Final Adjustment Statement" means (i) the Estimated Adjustment Statement if the Purchaser does not deliver an Objection in accordance with this subsection (f); (ii) if the Purchaser delivers an Objection and all of the disputed items are resolved by mutual agreement of the Purchaser and the Seller, the Estimated Adjustment Statement, as amended, if necessary, to reflect such resolution of all disputes; or (iii) if any Objections are submitted to the Accounting Arbitrator for resolution in accordance with this subsection, the Estimated Adjustment Statement, as amended, if necessary, to reflect any resolution of any disputes by agreement of the Purchaser and the Seller and the resolution of all other disputes as determined by the Accounting Arbitrator.

(9) If the Purchase Price set forth on the Final Adjustment Statement exceeds the Purchase Price as set forth on the Estimated Adjustment Statement, then the Purchaser shall deliver to the Paying Agent for payment to the Seller, within 30 (thirty) days after the determination of the Final Adjustment Statement, such excess amount.

(10) If the Purchase Price as set forth on the Estimated Adjustment Statement, exceeds the Purchase Price set forth on the Final Adjustment Statement (such excess amount, the "Adjustment Shortfall Amount"), then within five (5) Business Days after the determination of the Final Adjustment Statement, then the Seller shall deliver to the Purchaser for payment to the Seller, within 30 (thirty) days after the determination of the Final Adjustment Statement, such Adjustment Shortfall Amount.

(11) Nothing in this Section will be deemed to limit the indemnification rights of the Purchaser Indemnified Parties in accordance with Article IX.

(12) Any payments made pursuant to this Section II.02(f) shall be treated as an adjustment to the Purchase Price by the parties for Tax purposes.

Section II.03 Withholding Tax.

(a) Each of the Purchaser, the Seller, the Company and the Paying Agent, and any other person acting on their behalf (each, a “Payor”) shall be entitled to deduct and withhold (and timely remit to the applicable Taxing Authority) from any payment or consideration payable or otherwise deliverable to any Person pursuant to this Agreement, such amounts as the Payor reasonably determines are required to be deducted and withheld with respect to the making of any such payment under the Ordinance. To the extent that amounts are withheld under this Agreement (including under Section 2.03(b)), such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the payment recipient, in respect of which such deduction and withholding was made. The Payor shall provide to the relevant payment recipient evidence regarding any such withholding, following its request. Payment shall be made only to the bank account in the name of the Seller.

(b) Notwithstanding the provisions of Section II.03(a), and in accordance with the Paying Agent undertaking provided by the Paying Agent to the Purchaser as required under Section 6.2.4.3 of the Income Tax Circular 19/2018 (*Transaction for Sale of Rights in a Corporation that includes Consideration that will be transferred to the Seller at Future Dates*), with respect to Israeli Taxes, the respective portion of any consideration payable or deliverable to any Person (a “Payee”) shall be paid to and retained by the Paying Agent for the benefit of such Payee for a period of one-hundred eighty (180) days from the Closing Date and, with respect to the Holdback Amount or any other payment made following the Closing, within ninety (90) days from the date such payment, or any portion thereof, is made (the “Withholding Drop Date”), during which time no payments shall be made to any Payee and no amounts of Israeli Taxes shall be withheld from the payments deliverable pursuant to this Agreement, (except as requested in writing by the ITA) and during which time the Payee may obtain a Valid Tax Certificate. If a Payee delivers, no later than three (3) Business Days prior to the Withholding Drop Date a Valid Tax Certificate to the Paying Agent, then the deduction and withholding of any Israeli Taxes shall be made only in accordance with the provisions of such Valid Tax Certificate (subject to withholding on account of non-Israeli Taxes, if applicable) and the balance of the payment that is not withheld shall be paid to such Payee. If any Payee (i) does not provide a Valid Tax Certificate by no later than three (3) Business Days before the Withholding Drop Date, or (ii) submits an instruction to the Paying Agent to release the payment otherwise due to such Payee prior to the Withholding Drop Date and fails to submit a Valid Tax Certificate no later than three (3) Business Days before such time, then the amount to be withheld from such Payee’s portion of the applicable payment shall be calculated according to the applicable withholding rate as reasonably determined by Paying Agent, calculated in NIS based on the US\$:NIS exchange rate known on the date the payment is actually made to such recipient, and the Paying Agent will pay to such recipient the balance of the payment due to such recipient that is not so withheld (subject to withholding on account of non-Israeli Taxes, if applicable).

(c) Currency. All payments hereunder shall be made by wire transfer in U.S. Dollars. Any withholding made in New Israeli Shekels with respect to payments made hereunder in U.S. Dollars shall be calculated in such manner as the Payor reasonably determines to be in compliance with Applicable Law and any currency conversion commissions will be borne by the applicable Payee and deducted from payments to be made to any such Payee.

Section II.04 Closing.

(a) Time and Place. The consummation of the Transactions (the “Closing”) shall take place remotely, via exchange of documents and signatures, no later than the second Business Day after the satisfaction or waiver of all the conditions set forth in Article VII (other than those conditions which by their nature are to be satisfied at Closing) or at such other time, date and location as the parties hereto agree in writing. The date on which the Closing actually takes place is referred to in this Agreement as the “Closing Date”. Unless otherwise terminated, the Parties agree that the Closing shall take place within 3 months from the signing of this Agreement.

(b) Transactions at Closing. At the Closing, the following transactions shall occur, which transactions shall be deemed to take place simultaneously, and no transaction shall be deemed to have been completed or any document delivered until all such transactions have been completed and all required documents delivered:

(1) The Company and/or the Seller, as applicable, shall deliver to the Purchaser, on or prior to the Closing, the following agreements and documents:

(i) A certificate, in the form attached hereto as Exhibit B-1, executed on behalf of the Company by its officer, certifying (i) that the conditions set forth in Section VII.01 and Section VII.02 have been duly satisfied; and (ii) that the resolutions of the board of directors and the sole shareholder of the Company as of the date hereof approving this Agreement and the Transactions have been duly adopted and have not been amended, modified, revoked or rescinded;

(ii) Share transfer deeds for 100% of Company Shares in the form attached hereto as Exhibit D, duly executed by the Seller in favor of the Purchaser, accompanied by their respective share certificates or affidavits evidencing that such certificates were lost or never issued;

(iii) Written resignation of the director of the Company from his position as director of the Company, effective as of the Closing Date, including a waiver and release, in the form attached hereto as Exhibit E;

(iv) The register of shareholders of the Company evidencing the transfer and ownership of all of the Company Shares to the Purchaser, in the form attached hereto as Exhibit F, certified by a director of the Company;

(v) A new and validly executed share certificate(s) covering all Company Shares, in the form attached hereto as Exhibit G, issued in the name of the Purchaser; and

(vi) A paying agent agreement, pursuant to which the Purchaser shall deposit with the Paying Agent for the benefit of the Seller, any amounts payable to the Seller pursuant to this Agreement, in the form agreed between the parties (the “Paying Agent Agreement”), duly executed by the Seller;

(vii) evidence, in a form reasonable acceptable to the Purchaser, of the Company having provided evidence to **[Redacted due to confidentiality.]** pursuant to clause 11(e) of the Lease Agreement; and

(viii) a parent guarantee, in the form attached hereto as Exhibit I (the “Parent Guarantee”), duly executed by the Parent.

(ix) An escrow agreement in the form agreed between the parties (the “Escrow Agreement”);

- (c) The Purchaser shall deliver, on or prior to the Closing:
- (i) To the Paying Agent, the Closing Payment and the Holdback Amount; and
 - (ii) To the Seller, the Escrow Agreement, the Paying Agent Agreement, duly executed by the Purchaser and the Paying Agent and the Parent Guarantee, duly executed by the Purchaser.
- (d) Post closing services
- (i) the Seller agrees to continue to provide (by itself or by its Affiliates) to the Company the services currently provided by Seller (or any Affiliate) to the Company for a period of at least 6 months post the Closing Date, and thereafter may be terminated upon 30 days prior written notice.

ARTICLE III REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Subject to the disclosures set forth in the Company Disclosure Schedule (each of which disclosures, in order to be effective, shall clearly indicate the Section and, if applicable, the Subsection of this Article III to which it relates (unless the relevance to other representations and warranties is readily apparent) (regardless of whether an exclusion referencing the Disclosure Schedule is made in the relevant section of this Article III), and each of which disclosures shall also be deemed to be representations and warranties made by the Company to Purchaser under this Article III), the Company represents and warrants to the Purchaser that the statements contained in this Article III and Exhibit C “Assumptions” are true and correct as of the date of this Agreement and as of the Closing Date.

Section III.01 Corporate Existence and Power.

(a) The Company (i) is a private company duly incorporated and validly existing and is not a “breaching company” under the laws of the state of Israel; and (ii) has all necessary power and authority: (A) to conduct its business in the manner in which its business is currently being conducted; (B) to own and use its assets in the manner in which its assets are currently owned and used; and (C) to perform its material obligations under all Contracts.

(b) The Company has no Subsidiaries. There are no corporations, limited liability companies, partnerships, joint ventures, associations or other entities or Persons in which the Company owns, of record or beneficially, any direct or indirect equity or other interest or any right (contingent or otherwise) to acquire the same.

(c) The Company has delivered to the Purchaser accurate and complete copies of: (i) the articles of association, as in effect (the “Charter Documents”), and (ii) the minutes of the meetings and other proceedings (including any actions taken by written consent or otherwise without a meeting) of the shareholders and the board of directors or any equivalent body and all committees thereof since January 1, 2021². There has not been any violation of any of the provisions of the Charter Documents, and the Company has not taken any action that violates any resolution adopted by its shareholders, board of directors, any equivalent body (if any) or any committee thereof. The books of accounts, stock records,

minute books and other records of the Company are accurate, up-to-date and complete in all material respects, and have been maintained in accordance with Applicable Law.

(d) Section III.01(d) of the Company Disclosure Schedule accurately sets forth: (i) the name of the sole member of the board of directors and the names of the general managers of the Company; (ii) the names of the members of each committee of the board of directors (or similar body) of the Company; and (iii) the names and titles of the officers of the Company.

(e) The Company has not conducted any business under or otherwise used, for any purpose or in any jurisdiction, any fictitious name, assumed name, business name or other name, other than its corporate name as set forth in this Agreement and its previous corporate name for the time prior to the name change.

(f) No power of attorney that would entitle any Person to act on behalf of the Company is currently outstanding.

Section III.02 Corporate Authorization.

(a) The Company has all necessary corporate power and authority to enter into and to perform its obligations under the Transaction Documents to which it is a party in accordance with the respective terms thereof; and the execution, delivery and performance by the Company of the Transaction Documents to which it is a party in accordance with the respective terms thereof have been duly authorized by all necessary corporate action on the part of the Company and its sole shareholder. This Agreement constitutes the legal, valid and binding obligation of the Company, and, assuming the due authorization, execution and delivery by the Purchaser (if party thereto) and any other party thereto, enforceable against the Company in accordance with its terms, subject only to the effect, if any, of (i) applicable bankruptcy and other similar laws affecting the rights of creditors generally and (ii) rules of law governing specific performance, injunctive relief and other equitable remedies (“Enforceability Limitations”). Upon the execution of each of the other Transaction Documents at the Closing, each of such Transaction Documents to which the Company is a party will constitute the legal, valid and binding obligation of the Company, and will be, assuming the due authorization, execution and delivery by the Purchaser (if party thereto) and any other party thereto, enforceable against the Company in accordance with its respective terms, subject to the Enforceability Limitations.

(b) In a unanimous written consent or a duly convened meeting, the Company’s board of directors has unanimously approved, authorized and adopted this Agreement and the Transaction Documents to which the Company is a party, and the consummation of the transactions contemplated thereby.

(c) The Company has not: (i) received any notice from any applicable Governmental Authority that its registration may be revoked, stricken or erased, (ii) admitted an inability to pay its debts generally as they become due, filed or consented to the filing against it of a petition in bankruptcy, liquidation, winding up, stay of proceedings, plan of arrangement or any similar proceeding or passed any resolution approving any of the foregoing, or (iii) consented to the appointment of a receiver, liquidator, trustee or special manager for itself or for any part of its properties or assets, or made any determination in respect of the distribution of its assets (each of the foregoing, a “Bankruptcy Event”). No notice has been received of any action for, or the intent of any Person to request to seek or pursue, any remedy under or in connection with a Bankruptcy Event and to the Company’s Knowledge there is no reasonable basis for (ii) or (iii) above.

Section III.03 Compliance with Applicable Law.

(a) The Company is, and has at all times been, in compliance with and has operated its business and maintained its assets and properties in compliance with all Applicable Laws. Neither the Company nor the operation of its business is or has been under investigation with respect to, given notice of any violation of, or, to the Company's Knowledge, threatened to be charged with any violation of, Applicable Law, or received any inquiry regarding the possible violation of, any Applicable Law. To the Company's Knowledge, no event has occurred, and no condition or circumstance exists, that will or could reasonably be expected to (with or without notice or lapse of time) constitute or result in a violation by the Company, or a failure on the part of the Company to comply with or failure of its business and operations to be otherwise in compliance with, any Applicable Law.

(b) Neither the Company nor any Representative or other Person acting on behalf of the Company has at any time, directly or indirectly: (i) made any unlawful contributions, gifts, entertainment or other unlawful expenses relating to political activity and related in any way to the Company's business; (ii) made any unlawful payment to any foreign or domestic government official or employee, foreign or domestic political parties or campaigns, official of any public international organization, or official of any state-owned enterprise; (iii) violated any provision of the U.S. Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010, Title 5 of the Israeli Penalty Law (Bribery Transactions), the Israeli Prohibition on Money Laundering Law, 2000, or any other anti-corruption Applicable Law; (iv) made any bribe, payoff, influence payment, kickback or other similar unlawful payment; or (v) made any payment (whether or not lawful) to any Person, or provided (whether lawfully or unlawfully) any favor or anything of value (whether in the form of property or services, or in any other form) to any Person, for the purpose of obtaining or paying for: (a) favorable treatment in securing business or (b) any other special concession; or (vi) agreed, committed, offered or attempted to take any of the actions described in clauses (i) through (v) above.

Section III.04 Governmental Authorizations; Governmental Grants.

(a) Section III.04(a) of the Company Disclosure Schedule identifies each Governmental Authorization held by the Company or used for the business, assets or properties of the Company, and the Company has delivered to the Purchaser accurate and complete copies of all Governmental Authorizations identified in Section III.04(a) of the Company Disclosure Schedule and any and all amendments thereto. The Governmental Authorizations identified in Section III.04(a) of the Company Disclosure Schedule are valid and in full force and effect, and collectively constitute all Governmental Authorizations necessary to enable the Company to conduct its business in the manner in which such business is currently being conducted. The Company is holding the same, and has at all times been, in compliance with the terms and requirements of the respective Governmental Authorizations referred to in Section III.04(a) of the Company Disclosure Schedule. No notice or other communication from any Governmental Authority was received regarding: (i) any actual or possible violation of or failure to comply with any term or requirement of any Governmental Authorization; or (ii) any actual or possible revocation, withdrawal, suspension, cancellation, termination or modification of any Governmental Authorization.

(b) Section III.04(b) of the Company Disclosure Schedule identifies each Governmental Grant that has been provided to the Company, its business or assets. (i) The Company has never applied for Governmental Grant, (ii) the Company has never received any Governmental Grant, (iii) no asset owned or used by the Company or otherwise necessary for its business is subject to any limitations, restrictions, obligations or other Liabilities by virtue of or as a result of any Governmental Grant. No event has occurred, and no circumstance or condition exists, that would or that could reasonably be expected to give rise to or serve as the basis for: (A) the annulment, revocation, withdrawal, suspension, cancellation, recapture or modification of any Governmental Grant; (B) the imposition of any limitation on any Governmental Grant or any benefit available in connection with any Governmental Grant; (C) a requirement that the Company return or refund any benefits provided under any Governmental Grant; or

(D) the applicability of any Governmental Grant (and any limitation or requirement arising therefore) on the Company, its business or assets.

Section III.05 Non-Contravention.

Neither: (1) the execution, delivery or performance by the Company of this Agreement or any of the Transaction Documents to which it is a party; nor (2) the consummation of the Transactions, will (with or without notice or lapse of time):

(a) contravene, conflict with or result in a violation of: (i) any of the provisions of its Charter Documents or (ii) any Applicable Law to which the Company is subject;

(b) contravene, conflict with or result in a violation of, or give any Governmental Authority or other Person the right to challenge any of the Transactions or to exercise any remedy or obtain any relief under, any Applicable Law or any Order to which the Company or any of the assets owned or used by Company, is subject³;

(c) contravene, conflict with or result in a violation of any of the terms or requirements of, or give any Governmental Authority the right to revoke, withdraw, suspend, cancel, terminate or modify, any Governmental Authorization⁴ that is held by the Company in order to conduct its business as currently being conducted;

(d) contravene, conflict with or result in a violation or breach of, or result in a default under, any provision of any material Contract by which the Company is bound, or give any Person the right to: (i) declare a default or exercise any remedy under any such material Contract; (ii) accelerate the maturity or performance of any such material Contract; or (iii) cancel, terminate or modify any such material Contract; or

(e) result in the imposition or creation of any Lien upon or with respect to any assets, properties or rights owned or used by the Company or its share capital (registered or issued).

In reliance on the Purchaser's and the Seller's respective representations in Section 5.02 and Section IV.03, with respect to antitrust filings or consents, the Company is not and will not be required to make any filing with or give any notice to, or to obtain any Consent from, any Person in connection with: (x) the execution, delivery or performance of this Agreement or any of the other Transaction Documents; or (y) the consummation of the Transactions contemplated by this Agreement.⁵

Section III.06 Capitalization.

(a) The authorized capital of the Company consists of 4,050,000 Ordinary Shares, of which 40,388 are issued and outstanding. All of the issued and outstanding Company Shares are and have been when issued duly authorized and validly issued, fully paid and non-assessable.

(b) There are no outstanding (i) shares of the Company, (ii) Options or (iii) condition or circumstance that may give rise to or provide a basis for the assertion of a claim by any Person to the effect that such Person is entitled to acquire or receive from the Company, or, to the Knowledge of the Company, from any shareholder thereof, any Company Shares, Options, other securities of the Company, right of first

offer or ongoing negotiation, right of first refusal or other right whether vested or contingent to acquire any of the shares or assets of the Company. Section III.06(b) of the Company Disclosure Schedule sets forth a complete and accurate list, by name, of the Company's shareholders of record, the addresses of the Company's shareholders, the number of Company Shares owned by such shareholder, identified by class and series. All outstanding Company Shares have been issued and granted in compliance with (i) all applicable securities laws and other Applicable Law; and (ii) all requirements set forth in applicable Contracts to which the Company is a party and the Company's Charter Documents. None of the outstanding Company Shares were issued in violation of any preemptive rights or other rights to subscribe for or purchase securities of the Company. All of such issued and outstanding Company Shares are duly authorized, validly issued, fully paid and non-assessable.

(c) Section III.06**Error! Unknown switch argument.** of the Company Disclosure Schedule accurately identifies each Contract that contains any information rights, management rights, registration rights, first refusal, tag along, pre-emptive or first offer rights, financial statement requirements or other terms that, in each case, would survive the Closing. There are no outstanding bonds, debentures, notes or other obligations, the holders of which have the right to vote with the holders of Company Shares on any matter.

(d) At the Closing, the Purchaser will receive good and valid title, free and clear of any Liens, to all outstanding Company Shares and there shall be no outstanding Options.

(e) No Company Shares were ever subject to a right of repurchase, reverse vesting, redemption or otherwise a right to be reacquired by the Company or any other Person. The Company has never repurchased, redeemed or otherwise reacquired any of its shares or other securities, there are no outstanding rights or obligations of the Company to repurchase or redeem any of its securities, and no Company Shares are held by the Company.

Section III.07 Accounts.

(a) Section III.06**Error! Unknown switch argument.** of the Disclosure Schedule contains the Company's audited balance sheet and related audited statements of income, changes in shareholders' equity, and cash flow for the fiscal year ended December 31, 2023 (the "Accounts") (such date the "Balance Sheet Date").

(b) The Accounts (i) have been prepared from the books and records of the Company, (ii) comply as to form in all material respects with applicable accounting requirements with respect thereto as of their respective dates, (iii) have been prepared in accordance with Accounting Principles applied on a consistent basis throughout the periods indicated (except as may be indicated therein or in the notes thereto), and (iv) fairly present, in all material respects in accordance with Accounting Principles, the financial condition of the Company at the dates therein indicated and, when applicable, the consolidated results of operations and cash flows of the Company for the periods therein specified.

(c) The books of account and other financial records of the Company have been kept accurately in the ordinary course of business consistent in all respects with Applicable Law, the transactions entered therein represent bona fide transactions, and the revenues, expenses, assets and liabilities of the Company have been properly recorded therein in all material respects in accordance with Accounting Principles.

(d) Neither the Company nor to the Company's Knowledge, any director, manager, officer, employee, auditor, accountant or representative of the Company, has received or otherwise had or obtained knowledge of any complaint, allegation, assertion or claim, whether made in writing or made orally to any director, manager, executive or officer or outside legal counsel to the Company, regarding any

material deficiency in the accounting or auditing practices, procedures, methodologies or methods of the Company or its internal accounting controls, including any complaint, allegation, assertion or claim that the Company has engaged in questionable accounting or auditing practices.

(e) The systems of internal accounting controls maintained by the Company are sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorization; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with Accounting Principles and to maintain accountability for assets; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

(f) All existing accounts receivable of the Company (including those accounts receivable reflected on the Accounts that have not yet been collected and those accounts receivable that have arisen since the Balance Sheet Date and have not yet been collected) represent current and valid obligations arising from bona fide transactions entered into in the ordinary course of business and not in violation of Applicable Law.

(g) Section III.07(g) of the Company Disclosure Schedule provides an accurate and complete breakdown of all amounts (including loans, advances or other indebtedness) owed to the Company by a director, manager officer, employee or shareholder of the Company (other than travel advances made in the ordinary course of business) (the "Insider Receivables"). All Insider Receivables (including those receivables reflected in the Accounts that have not yet been collected and those receivables that have arisen since the Balance Sheet Date and have not yet been collected) represent valid obligations arising from bona fide transactions entered into in the ordinary course of business and not in violation of Applicable Law. No Insider Receivables will remain outstanding as of the Closing.

(h) The Company is not a party to any Contract which: (i) prevents the Company or its Affiliates from selling directly to customers or indirectly through any other Person (including exclusive distribution relationship with a distributor in any territory, region or market segment); (ii) promises delivery of products or services that are not available for delivery at the time of execution of an Order; (iii) promises products or services to be delivered now or in the future free of charge (except under a paid support engagement providing updates to a previously licensed product); (iv) promises post-contract support provided on a free-of-charge basis (whether for a finite or indefinite period) other than up to three -years support contracts included with the sale of a license; (v) is a side letter or side agreement which modifies the existing terms or obligations under any other Contract or provides additional terms or obligations not otherwise expressed in such other material Contract without a formal authorized execution of an amendment to such other existing material Contract; (vi) provides a right of return based on customer favorable subjective criteria; (vii) provides a right of return or refund which extends beyond three (3) months; (viii) provides a customer with an effective right of return or refund where the products or services as delivered fail to meet the warranted criteria (excluding customary penalties or liquidated damages or any remedy available under law); (ix) promises returns or credits on products or services previously delivered; or (x) promises cancellation on executed transactions.⁶

Section III.08 Absence of Certain Changes.

Since the Balance Sheet Date, the business of the Company has been conducted in the ordinary course consistent with past practices (except for actions taken in connection with the negotiation of this

Agreement and the Transactions) and, except as set forth in Section III.08 of the Company Disclosure Schedule, there has not been:

(a) any event, occurrence, development or state of circumstances or facts that has had or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect;

(b) any damage, destruction or other casualty loss (whether or not covered by insurance) affecting the business or assets of the Company in any material manner;

(c) any amendment of the Charter Documents of the Company (other than the amendment of the Articles of Association of the Company on August 12, 2024, a copy of such amended Articles of Association was provided to the Purchaser);

(d) any splitting, combination or reclassification of any Company Shares or any other securities or declaration, setting aside or payment of any dividend or other distribution (whether in cash, shares or property or any combination thereof) in respect of any Company Shares, Options or any other securities, or redemption, repurchase or other acquisition or offer to redeem, repurchase, or otherwise acquire any Company Shares, Options or any other securities;

(e) (i) any issuance, delivery or sale, or authorization of the issuance, delivery or sale of, any Company Shares, or (ii) any amendment or waiver of (in each case, whether by merger, consolidation or otherwise) any term of any Company Shares;

(f) any incurrence of any capital expenditures or any obligations or Liabilities in respect thereof by the Company;

(g) any acquisition (by merger, consolidation, acquisition of shares or assets or otherwise), directly or indirectly, by the Company of any, all or substantially all assets, properties or securities of any Person;

(h) any sale, lease or other transfer of, or creation or incurrence of any Lien on, any assets, securities, properties, interests or businesses of the Company or its share capital (registered or issued);

(i) the making by the Company of any loans, guarantee or capital contributions to, or investments in, any other Person;

(j) the creation of any Company Debt or the guarantee by the Company of any indebtedness formerly borrowed;

(k) (i) the entering into of any Contract that limits or otherwise restricts in any respect the Company or any of its Affiliates or any successor thereto from engaging or competing in any line of business, in any location or with any Person or (ii) the entering into any amendment or modification or termination of any Contract or waiver, release or assignment of any rights, claims or benefits of the Company thereunder;

(l) the sale, disposition, transfer or license to any Person of any rights, including any rights to any Company Intellectual Property, its technologies or other assets by the Company other than on a non-exclusive basis in the ordinary course of business consistent with past practice, or the acquisition, lease or license from any Person of any rights including any Intellectual Property or other assets other than in the ordinary course of business;

(m) (i) the grant or increase of any severance or termination pay to (or amendment of any existing arrangement with) any director, manager, officer, advisor, consultant or employee of the Company, (ii) any increase in benefits payable under any existing severance or termination pay policies or employment agreements, (iii) the entering into of any employment, deferred compensation or other similar agreement (or amendment of any such existing agreement) with any director, manager, officer, advisor, consultant or employee of the Company, (iv) the establishment, adoption or amendment (except as required by Applicable Law) of any collective bargaining, bonus, commission, profit-sharing, thrift, pension, retirement, deferred compensation, compensation, share option, restricted share or other benefit plan or arrangement covering any director, manager, officer, advisor, consultant or employee of the Company, or (v) any increase in compensation, bonus, commission, or other benefits payable to any director, manager, officer, advisor, consultant or employee of the Company;

(n) any change in the methods of accounting or accounting practices of the Company, except as required by concurrent changes in Accounting Principles, as agreed to by its independent public accountants;

(o) any settlement, or offer or proposal by the Company to settle: (i) any Proceeding or claim involving or against the Company, or (ii) any Proceeding that relates to the Transactions;

(p) any Tax election made or materially changed; any claim, notice, audit report or assessment in respect of Taxes settled or compromised (or agreement with respect thereto); any Tax Return filed; any Tax allocation agreement, Tax sharing agreement, advance pricing agreement, cost sharing agreement, pre-filing agreement, Tax indemnity agreement or closing agreement relating to any Tax entered into; any annual Tax accounting period or method of Tax accounting changed or adopted; any Tax petition, Tax complaint or administrative Tax appeal filed; any right to claim a Tax refund surrendered or foregone (which is reasonably be expected to be material to the Company); or any extension or waiver of the statute of limitations period applicable to any Tax claim or assessment consented to, nor has any application or negotiation for or receipt of a Tax ruling or arrangement been made by the Company whether or not in connection with the Transactions, except as explicitly contemplated in this Agreement;

(q) any application for or receipt of a Governmental Grant;

(r) any write off as uncollectible, or the establishment of any extraordinary reserve with respect to, any account receivable or other indebtedness;

(s) any pledge or subjection to Lien of any of the assets, properties or rights of the Company or its share capital (registered or issued), except for pledges of immaterial assets made in the ordinary course of business and consistent with past practices;

(t) any material transaction or any other material action taken by the Company outside the ordinary course of business or inconsistent with its past practices;

(u) any Proceeding initiated by or against the Company; or

(v) any agreement or commitment to take any of the actions referred to in clauses (a) through (u).

Section III.09 No Undisclosed Liabilities.

(a) The Company has no liabilities of any kind, whether or not required to be reflected or reserved in financial statements in accordance with Accounting Principles, other than:

(1) liabilities reflected in the “liabilities” column of the Accounts or in the notes thereto;

(2) accounts payable and accrued salaries that have been incurred by the Company since the Balance Sheet Date in the ordinary course of business and consistent with past practice; and

(3) liabilities identified in Section III.09(a) of the Company Disclosure Schedule.

(b) Section III.09(b) of the Company Disclosure Schedule provides an accurate and complete breakdown and (if applicable) aging of the following:

(1) all accounts payable of the Company as of the date of this Agreement;

(2) all notes payable of the Company;

(3) any of the following: (i) any obligations as lessee under any lease or similar arrangement required to be recorded as a capital lease in accordance with Accounting Principles; (ii) all liabilities under or in connection with letters of credit or bankers’ acceptances, performance bonds, sureties or similar obligations that have been drawn down, in each case, to the extent of such draw; (iii) any obligations to pay the deferred purchase price of property, goods or services (including any “earn-out” or similar payments); and (iv) any unfunded employee benefits (severance, pension, etc.) relating to any period on or prior to the Closing; in each case, whether or not contingent and including, without limitation, any and all principal, accrued and unpaid interest, VAT, prepayment premiums or penalties, redemption costs and fees, related expenses, commitment and other fees, reimbursements and other amounts which would be payable in connection therewith; and

(4) all Company Debt, whether or not contingent.

Section III.10 Material Contracts.

(a) Except as set forth in Section III.10 of the Company Disclosure Schedule, the Company is not a party to or bound by any material Contract nor is any material Contract entered into by any shareholder of the Company or any Affiliate thereof relevant or necessary for to the business, operations or assets of the Company, which is any of the following (a) Contract responsive to any of the following categories, or which is listed in Section III.12(a) or Section III.14(a) of the Company Disclosure Schedule being hereinafter referred to as a “Material Contract”):

(1) any lease of tangible personal or real property;

(2) any Contract imposing any restriction on the right or ability of the Company, (A) to compete with any other Person (including granting exclusive rights or rights of first refusal to license, market, sell or deliver any of the products or services offered by the Company), or (B) to acquire any product or other asset or any services from any other Person, to sell any product or other asset to or perform any services for any other Person or to transact business or deal in any other manner with any other Person (including granting any rights of first refusal);

(3) any Contract for the purchase of materials, supplies, goods, services, equipment or other assets, or purchase orders and similar purchase instruments, in each case excluding those issued or signed in the ordinary course of business with no outstanding payment obligations exceeding US\$25,000 individually or in the aggregate (per supplier);

- (4) any Contract (including purchase orders or a series of purchase orders) for the provision of the products or services of the Company with an annual turnover of at least US\$25,000;
- (5) any Contract under which the Company has any product delivery obligations on the date hereof;
- (6) any Contracts relating to the Company and its business, governing the payment of fees, costs and expenses to any Person in connection with references or leads to potential customers or users;
- (7) any partnership, joint venture or any sharing of revenues, profits, losses, costs or liabilities Contract (other than those included in sub-Section (7) above);
- (8) any Contract relating to the consolidation, reorganization, acquisition or disposition of any business (whether by merger, sale of shares, sale of assets or otherwise) or any similar transaction to which the Company is party;
- (9) any Contract relating to borrowed money;
- (10) any Contract relating to the acquisition, issuance or transfer of any securities and the voting and any other rights or obligations of a shareholder of the Company;
- (11) any Contract under which (A) any Person has directly or indirectly guaranteed any liabilities or obligations of the Company and (B) the Company has directly or indirectly guaranteed liabilities or obligations of any other Person;
- (12) any Contract relating to the creation of any Lien with respect to any asset, property or right of the Company or its share capital (registered or issued);
- (13) any Contract which contains any provision requiring the Company to indemnify any Person, other than partner agreements in the ordinary course of business on the Company's form of partner agreement provided to the Purchaser;
- (14) any Contract of the Company with any Related Person;
- (15) any employment, severance, retention, bonus, consulting, advisory or other agreement with any current employee, officer, director, manager, advisor or consultant of the Company pursuant to which the Company has any current or future rights or obligations;
- (16) any Contract with a Governmental Authority; and
- (17) any other Contract to which the Company is a party or pursuant to which the Company has any material rights or obligations or which otherwise materially affects the Company or its assets or properties, not listed under subsections (1) through (16) of Section III.10(a) to the Company Disclosure Schedule.

(b) The Company has delivered to the Purchaser accurate and complete copies of all written Material Contracts required to be identified in Section III.10(a) of the Company Disclosure Schedule, including all amendments thereto; and (ii) Section III.10(a) of the Company Disclosure Schedule provides an accurate description of the material terms of each Material Contract identified in Section III.10(a) of the Company Disclosure Schedule that is not in written form.

(c) Each Material Contract is a valid and binding agreement of the party thereto, is in full force and effect, is enforceable by the Company in accordance with its terms, and the Company is not and, to the Knowledge of the Company, no other party thereto is in default under or breach of, any such Material Contract, and to the Knowledge of the Company no event has occurred, and no circumstance or condition exists, that (with or without notice or lapse of time) will, or would reasonably be expected to, (i) result in a violation or breach of any provisions of any Material Contract by any party thereto, (ii) give any Person the right to declare a default or exercise any remedy under any Material Contract, (iii) give any Person the right to accelerate the maturity or performance of any Material Contract, or (iv) give any Person the right to cancel, terminate or modify any Material Contract. The Company has never waived any of its rights under any Material Contract.

(d) The Company has never received any written notice or any other communication regarding any material violation or breach of, or default under, any Material Contract.

(e) No Person is renegotiating any material amount paid by or payable to the Company under any Material Contract or renegotiating any other term or provision of any Material Contract.

(f) Other than as set forth in Section III.10(f) of the Company Disclosure Schedule, all Contracts, and any power of attorney, proxy or similar instrument in each case, with respect to the Company, are terminable by the Company, at any time and for any reason, upon prior notice to the other party or holder thereof (it being acknowledged that certain non operative provisions of such Contracts may survive the termination thereof, including confidentiality, governing law, venue and indemnification) without payment by the Company of any amounts or consideration of any kind, and in any event following the Closing shall not limit or restrict the Purchaser in any way in conducting the business of the Company or impose any Liability on the Purchaser.

Section III.11 Litigation.

(a) There is no pending Proceeding and, to the Knowledge of the Company, no Person has threatened to commence any Proceeding: (i) that involves the Company, or its business, any of the assets or properties owned or used by the Company or any Person whose liability the Company has or may have retained or assumed, either contractually or by operation of law; (ii) that challenges, or that may be reasonably expected to have the effect of preventing, delaying or making illegal the Transactions; or (iii) that relates to the ownership of any share capital of the Company, or any right to receive consideration as a result of this Agreement.

(b) There is no Order issued by any Governmental Authority to which the Company, or any of the assets owned or used by the Company, is subject that restricts in any respect the ability of the Company to conduct its business. To the Knowledge of the Company, no officer, director, manager, shareholder or employee of the Company (in each case, in his or her capacity as such) is subject to any Order that prohibits such person from engaging in or continuing any conduct, activity or practice of such Person relating to the business of the Company.

Section III.12 Properties.

(a) The Company does not own any real property. The Company has a good and valid leasehold interest in each parcel of real property leased by the Company or used or required for the conduct of its business (the "Company Leased Real Property"). Section III.12(a) of the Company Disclosure Schedule lists each lease, subleases, license or other occupancy agreement or arrangement relating to the Company Leased Real Property (each, a "Real Property Lease"). The Company has the right to use and occupy the Company Leased Real Property for the full term of the Real Property Lease relating thereto, subject to its terms.

(b) The Company owns and has good and marketable title to, or a valid license or leasehold interest in real and personal tangible properties and assets used or required for the conduct of its business (the “Assets”). None of the Assets is subject to any Lien, except for mechanic’s, carrier’s, worker’s, material man’s, warehouse man’s, supplier’s, vendor’s or similar Liens arising or incurred in the ordinary course of business with respect to Liabilities that are not yet due and payable.

(c) Section III.12**Error! Unknown switch argument.** of the Company Disclosure Schedule identifies all Assets that are being leased to the Company (the “Leased Assets”). All Leased Assets are leased pursuant to valid, binding and enforceable Contracts in accordance with their respective terms. The Company is not in default under any such Contract.

(d) The Assets have no material defects, are in good operating condition and repair, ordinary wear and tear excepted, and have been reasonably maintained consistent with standards generally followed in the industry (giving due account to the age and length of use of same, ordinary wear and tear excepted), and are adequate and suitable for their present uses.

(e) The Assets constitute all of the tangible personal property and assets used or held for use in connection with the businesses of the Company and represent all of the tangible personal property and assets necessary for the conduct of the business of the Company as currently conducted, and the Assets in the aggregate are in such operating condition and repair (subject to normal wear and tear) as is necessary for the conduct of the businesses of the Company as currently conducted.

Section III.13 Warranty Obligations.

(a) Section III.13(a) of the Company Disclosure Schedule sets forth (i) a list of all warranties, guarantees and written warranty policies of the Company in respect of any of the Company’s services, which are currently in effect (the “Warranty Obligations”)⁷, and the duration of each such Warranty Obligation, (ii) each of the Warranty Obligations which is subject to any dispute or, to the Knowledge of the Company, threatened dispute, and (iii) the experience of the Company with respect to warranties, guarantees and warranty policies of or relating to the Company’s Products and services regarding which the Company has any Warranty Obligations. True and correct copies of the Warranty Obligations have been delivered to the Purchaser prior to the execution of this Agreement. There has not been any material deviation from the Warranty Obligations, and no salesperson, employee or agent of or on behalf of the Company is authorized to undertake any obligation to any customer or other Person in excess of such Warranty Obligations and the balance sheet included in the Accounts reflects adequate reserves for Warranty Obligations.

(b) Section III.13(b) of the Company Disclosure Schedule lists all pending warranty or indemnity claims made by any Person related to the Company’s and services and the general nature of such claims. There is no pending or, to the Knowledge of the Company, threatened Proceeding for any other product liability, back charge, additional work, field repair or other claims by any Person (whether based on Contract or tort and whether relating to personal injury, including death, property damage or economic loss) arising from (i) services rendered by the Company, (ii) the sale, distribution, or installation of Software or other products by the Company, or (iii) the operation of the businesses of the Company during the period through and including the date hereof.

Section III.14 Customers and Suppliers.

(a) Section III.14 of the Company Disclosure Schedule sets forth a list of (a) each customer of the Company during the 12 month period ending December 31, 2023, and the amount of

revenues accounted for by such customer during each such period, and (b) each of the ten largest suppliers that supplied products or services to the Company during the 12 month period ending December 31, 2023.

(b) No supplier listed on Section III.14 of the Company Disclosure Schedule has terminated its relationship with the Company or materially reduced or changed the pricing or other terms of its business with the Company, nor has indicated within the past year that it will stop supplying products or services from or to the Company, or materially reduce its general volume of supplies (without regard to normal short-term fluctuations) from or to the Company.

(c) No customer listed on Section III.14 of the Company Disclosure Schedule has indicated that it will stop purchasing products or services from the Company, or materially reduce its general volume of purchases from the Company.

Section III.15 Intellectual Property.

(a) Company Intellectual Property. Section III.15(a) of the Company Disclosure Schedule sets forth a complete and accurate list of (i) all Registered Intellectual Property owned or controlled by the Company (the “Company Registered Intellectual Property”), and (ii) all unregistered Trademarks that are Company-Owned Intellectual Property. For each listed item, Section III.15(a) of the Company Disclosure Schedule indicates, as applicable, the owner of such Intellectual Property, the countries in which such Intellectual Property is registered or in which an application for same has been filed, the registration or application number, and the filing and expiration dates thereof; and sets forth a list of all actions that are required to be taken by the Company (including the payment of any registration, maintenance or renewal fees) within 120 days of the date hereof with respect to any such items of Intellectual Property in order to avoid prejudice to, impairment or abandonment thereof. All necessary registration, maintenance and renewal fees in connection with all Company Registered Intellectual Property have been paid and all necessary documents in connection therewith have been filed for the purposes of maintaining such Company Registered Intellectual Property as of the date hereof.

(b) No Restrictions on Company-Owned IP. All of the Company-Owned Intellectual Property is valid and subsisting and is wholly and exclusively owned by the Company free and clear of all Liens and the Company has the right to use the Company-Owned Intellectual Property without payment to any other Person. The Company is not bound by, and none of the Company-Owned Intellectual Property is subject to, any Contract that in any way limits or restricts the ability of the Company to use, exploit, assert or enforce any such Company-Owned Intellectual Property anywhere in the world. There is no Company-Owned Intellectual Property of which the Company is a joint owner or co-owner with another Person.

(c) Licensed Intellectual Property. (1) Section III.15(c) of the Company Disclosure Schedule lists all Contracts to which the Company is a party relating to (i) the license in of any third-party Intellectual Property by the Company that is used by the Company or is material to the operation of the Company, and (ii) the license out of any Company Intellectual Property to any Person. (2) No Person who has licensed Intellectual Property to the Company has ownership rights or license rights to improvements and other amendments made by the Company in such Intellectual Property. The Company is not required, obligated, or under any Liability, to make any payments by way of royalties, fees or otherwise to any owner, licensor of, or other claimant to any third-party Intellectual Property, or to any other Person, with respect to the, ownership, use, possession, license-in, license-out, sale, marketing, advertising or disposition, thereof or in connection with the conduct of the business of the Company as conducted.

(d) Created Intellectual Property Properly Transferred to the Company. Except for the Intellectual Property licensed pursuant to the written Contracts set forth in Section III.15(d) of the Company Disclosure Schedule, all Intellectual Property used in or necessary for the conduct of the business of the

Company as presently conducted was created solely by either (i) employees of the Company acting within the scope of their employment who have validly and irrevocably assigned all of their rights therein, including Intellectual Property rights, to the Company, or (ii) other Persons who have validly and irrevocably assigned all of their rights therein, including Intellectual Property rights, to the Company, and no other Person owns or has any rights to any portion of such Intellectual Property (other than non-exclusive end user licenses granted to the customers of the Company), including to any Moral Rights. In addition, all such employees and other Persons specified in Section III.15(d) of the Company Disclosure Schedule have waived or transferred, as the case may be and to the extent permitted under applicable law, the right to exercise Moral Rights against the Company.

(e) Basic Non-Infringement and Sufficiency. The operation of the business of the Company does not, has not and will not breach, infringe or misappropriate the Intellectual Property rights of any Person or violate (A) the rights of any Person (including rights to privacy or publicity) or (B) any Contract (including terms of use). The Company has not (i) received any notice from any Person claiming that such operation, exercise of rights infringes, breaches or misappropriates the Intellectual Property rights of any Person, constitutes unfair competition or trade practices under the Applicable Laws of any jurisdiction or violates the rights of any Person (nor, to the Knowledge of the Company, does there exist any basis therefor) and (ii) received any offer for a license of Intellectual Property, including Patent rights, implying that the operation of or exercise of rights by the Company infringes, breaches or misappropriates the Intellectual Property rights of a third party. The Company Intellectual Property includes all of the Intellectual Property necessary and sufficient to enable the Purchaser to conduct and operate the business of the Company in the ordinary course of business, consistent with past practices, following the Closing. The Company has not received any opinion of counsel that the operation of the business of the Company, as previously or currently conducted infringes, breaches or misappropriates any Intellectual Property rights of any Person.

(f) No Challenges to Company Intellectual Property. To the Knowledge of the Company, no Person is engaging, or has engaged in the past, in any activity that infringes or misappropriates the Company Intellectual Property or violates the rights of the Company (including rights to privacy or publicity). There is no Proceeding pending, asserted or threatened by or against any other Person concerning any of the foregoing (nor, to the Knowledge of the Company, does there exist any basis therefor). There is and has been no Proceeding pending, asserted or threatened by or against the Company concerning, contesting or challenging the ownership, validity, register ability, enforceability or use of, or licensed right to use, any Intellectual Property (nor, to the Knowledge of the Company, does there exist any basis therefor). No Company Intellectual Property is subject to any outstanding Order or other disposition of any Proceeding.

(g) No Adverse Consequences of Transaction. Neither this Agreement nor the Transactions will result in (i) the Purchaser or its Affiliates or the Company granting to any Person any right to or with respect to any Intellectual Property owned by, or licensed to, any of them, (ii) the Purchaser or its Affiliates or the Company being bound by, or subject to, any non-competition or other material restriction on the operation or scope of their respective businesses, or (iii) the Purchaser or its Affiliates or the Company being obligated to pay any royalties or other material amounts to any Person in excess of those payable by any of them, respectively, in the absence of this Agreement or the Transactions.

(h) Protection of Trade Secrets and Execution of Confidentiality and Invention Assignment Agreement. The Company has taken commercially reasonable steps necessary to protect the confidentiality and value of all Trade Secrets, confidential Company Intellectual Property and all other Confidential Information. Without limiting the foregoing, (i) the Company has, and enforces, a policy requiring each employee, consultant and contractor to execute proprietary information, confidentiality and assignment agreements in the form provided to the Purchaser, and all current and former employees, consultants and contractors of the Company have properly executed such an agreement in such form, and

(ii) no Trade Secrets or material Confidential Information has been disclosed by the Company to any Person except pursuant to valid and appropriately protective non-disclosure, assignment and/or license agreements that have not been breached. All use, disclosure or appropriation of Confidential Information by the Company not owned by the Company has been pursuant to the terms of a written agreement between the Company and the owner of such Confidential Information, or is otherwise lawful. All current and former employees and consultants of the Company having access to Confidential Information or proprietary information of any of its customers or business partners have executed and delivered to the Company an agreement regarding the protection of such Confidential Information or proprietary information (in the case of proprietary information of the customers and business partners of the Company, to the extent required by such customers and business partners).

(i) No Government or University Funding or Involvement. None of the Company Intellectual Property was, directly or indirectly, in whole or in part: (i) developed by, or on behalf of, or using funding, grants, or subsidies or any resources of, any Governmental Authority or any university, educational institution, research center or any entity affiliated with such university, educational institution or research center, (ii) developed utilizing any facilities of any Governmental Authority or any university, educational institution, research center or any entity affiliated with such university, educational institution or research center, (iii) developed by any employee, faculty or students of a Governmental Authority, university, college, other educational institution or research center, or (iv) developed by any independent contractor who was concurrently working for a Governmental Authority, university, college, other educational institution or research center. In the event that any such funds, grants, subsidies, facilities, employees, faculty or students were used, such use will not preclude or restrict the sale, transfer, alienation and/or license of any such Company Intellectual Property to the Purchaser free and clear of all Liens.

(j) Compliance with Privacy Laws.

(1) The Company is, and has been, in compliance with all Privacy Laws regarding the collection, processing, use and transfer of Personal Information. The Company has made and completed any and all necessary filings, disclosures and registrations under all applicable Privacy Laws with any relevant Governmental Authorities, to the extent applicable, and any such filing, disclosure and registration is current and up-to-date.

(2) Without derogating from its compliance with Privacy Laws, the Company has established and implemented policies, programs and procedures that are in compliance with Privacy Laws and applicable industry practices, as well as administrative, technical and physical safeguards, to protect the confidentiality, integrity and security of Personal Information in its possession, custody or control against unauthorized access, use, disclosure or other misuse. The Company has not, since its date of incorporation, experienced any loss, damage, or unauthorized access, disclosure, use or breach of security of any Personal Information in its possession, custody or control, or otherwise held or processed on its behalf.

(3) Without derogating from any other obligation with respect to the Company's compliance with the Privacy Laws, the Company has placed on its websites in a clear and conspicuous location, an adequate, accessible and legible privacy policy ("Privacy Policy") regarding the collection, use, transfer, disclosure and all types of processing of Personal Information in connection with the operations of the Company, and such operations have been in compliance with such Privacy Policy.

(4) The Company is in compliance with the terms of all Contracts to which it is a party, relating to data privacy, security or breach notification.

(5) The Company has ensured that each business partner or other third party to which Company discloses or makes available Personal Information, or which otherwise collects Personal

Information on Company's behalf, is in full compliance with Privacy Laws (including any consent or disclosure requirements, as applicable), and any applicable security requirements relating to the safeguarding of such Personal Information. All employees of the Company with access to Personal Information are subject to a contractual or legal confidentiality obligation with respect to Personal Information and have received training in accordance with Privacy Laws and industry standards with respect to the processing and safeguarding of Personal Information.

(6) No Person (including any Governmental Authority) has made any claim or commenced any written action with respect to loss, damage or unauthorized access, use, modification or other misuse of any information or data by the Company or any of its employees or contractors, or with respect to any non-compliance of the Company with Privacy Laws and, to the Knowledge of the Company, there is no reasonable basis for any such claim or action.

(7) The execution, delivery and performance of this Agreement, including any transfer of Personal Information resulting therefrom, will not violate any Privacy Laws or the Privacy Policy of the Company as it currently exists or as it existed at any time during which any Personal Information was collected processed by or on behalf of the Company, or other privacy, security or breach notification requirements currently imposed on the Company or any party acting on its behalf under any contracts to which it is a party.

(k) Information Systems. Section III.15(k) of the Company Disclosure Schedule lists all the Software, information systems and equipment related thereto (collectively the “Information Systems”) owned, licensed, leased or controlled by the Company that are material to the operation of the business of the Company or the business of the customers of the Company. If such Information Systems are operated or hosted by an outsourcer or other third-party provider, the identity and contact information for such third-party provider is disclosed on Section III.15(k) of the Company Disclosure Schedule. None of the Information Systems depend upon any technology or information of any third party (other than the Internet). Such Information Systems are sufficient for the conduct of the business of the Company as currently conducted. The Company uses reasonable means, consistent with state of the art generally available to the public, to protect the security and integrity of all such Information Systems and the data stored thereon. The use by the Company of any Software or Information Systems does not exceed the scope of the rights granted to the Company with respect thereto, including any applicable limitation upon the usage, type or number of licenses, users, hardware, time, services or systems.

Section III.16 Insurance Coverage.

Section III.16 of the Company Disclosure Schedule identifies each insurance policy maintained by, at the expense of or for the benefit of the Company or its business or assets and identifies any material claims made thereunder. The Company has delivered to the Purchaser accurate and complete copies of all insurance policies listed on Section III.16 of the Company Disclosure Schedule, each of which is in full force and effect. Such insurance policies provide reasonable insurance coverage for the properties, assets and operations of the Company of the kinds, in the amounts and against the risks required to comply with Applicable Law and the Contracts to which the Company is a party. There is no claim by the Company pending under any of such policies as to which coverage has been questioned, denied or disputed by the underwriters of such policies or in respect of which such underwriters have reserved their rights. All premiums payable under all such policies have been timely paid and the Company has otherwise complied with all material terms and conditions of all such policies. The Company has not received any notice or other communication regarding any actual or possible: (i) cancellation or invalidation of any insurance policy; (ii) refusal of any coverage or rejection of any claim under any insurance policy; or (iii) material adjustment in the amount of the premiums payable with respect to any insurance policy. Neither: (A) the execution, delivery or performance of this Agreement or any of the Transaction Documents; nor (B) the consummation of the Transactions, will (with or without notice or lapse of time): (1) result in the

cancellation, invalidation or termination, or give any Person the right to cancel, invalidate or terminate, any of the insurance policies of the Company; (2) result in the reduction of coverage, or give any Person the right to reduce the coverage, under any such insurance policies; or (3) have any adverse impact on the right or ability of the Company to make a claim under any such insurance policies in respect of or relating to events or circumstances that have occurred prior to the Closing.

Section III.17 Tax Matters.

(a) The Company has timely filed in a proper manner or caused to be filed with the appropriate Taxing Authorities all Tax Returns required to be filed by the Company and has timely paid or caused to be paid all Taxes shown as due on any Tax Return. All such Tax Returns are complete and accurate. All Taxes due and owing by the Company whether or not shown or required to be shown on a Tax Return have been fully paid. With respect to any Taxes where payment is not yet due or owing, the Company has established in accordance with Accounting Principles an adequate accrual for all such Taxes through the end of the last period for which the Company ordinarily records items on its respective books and records. All required estimated Tax payments sufficient to avoid any underpayment penalties have been made by or on behalf of the Company. The Company has no liability for Taxes other than as set forth in Section III.17(a) of the Company Disclosure Schedule. No written claim has ever been made by a Taxing Authority or other Governmental Authority in a jurisdiction where the Company does not file Tax Returns that the Company is or may be subject to taxation by that jurisdiction.

(b) The unpaid Taxes of the Company did not, as of the Balance Sheet Date, exceed the reserve for Tax liability set forth on the face of the balance sheet included in the Accounts (rather than in any notes thereto), and (ii) will not, as of the Closing Date, exceed such reserve. Since the last date of the Accounts, the Company has incurred no liability for Taxes (i) from extraordinary gains or losses within the meaning of Accounting Principles, (ii) outside the ordinary course of business, or (iii) otherwise inconsistent with past custom and practice.

(c) There is no dispute or matters under discussion with any Taxing Authority in relation to the affairs of the Company. No deficiencies for Taxes with respect to the Company have been claimed, proposed or assessed by any Taxing Authority or other Governmental Authority. There are no Proceedings, investigations, assessments, audits, claims or other actions for or relating to any Liability in respect of Taxes pending or to the Company's knowledge threatened against the Company in respect of any Taxes and there are no matters under discussion, audit or appeal with any Governmental Authority relating to Taxes. There are no circumstances which will or is likely to, whether by lapse of time or the issue of any notice of assessment or otherwise, give rise to any dispute with any relevant Taxing Authority in relation to the liability of the Company or accountability for Taxes, any claim made by it, any relief, deduction, or allowance afforded to it, or in relation to the status or character of the Company under or for the purpose of any provision of any legislation relating to Taxes.

(d) The Company has made available to the Purchaser (i) complete and accurate copies of all Tax Returns of the Company (and any predecessor thereof) for all taxable years since the last tax year that is closed for Tax purposes (either by a final assessment from the Taxing Authority or due to the lapse of the statute of limitations with respect thereto); (ii) complete and accurate copies of all audit or examination reports and statements of deficiencies assessed against or agreed to by the Company (or any predecessor thereof or issued with respect to or relating to any Taxes due from or with respect to the Company); (iii) any closing or settlement agreements entered into by or with respect to the Company with any Governmental Authority, (iv) all Tax opinions, memoranda and similar documents addressing Tax matters or positions, and (v) all material written communications to, or received by the Company from, any Governmental Authority including Tax rulings and Tax decisions.

(e) Neither the Company (nor any predecessor thereof) has waived any statute of limitations in respect of Taxes or agreed to any extension of time with respect to a Tax assessment or deficiency, nor has any request been made in writing for any such extension or waiver.

(f) **[Redacted due to commercial sensitivity.]** the Company has not requested, offered to enter into or entered into any agreement or other arrangement, or executed any waiver, providing for any extension of time within which (i) to file any Tax Return covering any Taxes for which the Company is or may be liable; (ii) to file any elections, designations or similar filings relating to Taxes for which the Company is or may be liable; (iii) the Company is required to pay or remit any Taxes or amounts on account of Taxes; or (iv) any Governmental Authority may assess or collect Taxes for which the Company is or may be liable. The Company will not be required to include any item of income in, or exclude any item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date, including by virtue of (i) any change in method of accounting for a taxable period ending on or prior to the Closing Date, (ii) any Tax related agreement or settlement concluded with any Taxing Authority, or (iii) any prepaid amount received on or prior to the Closing Date.

(g) The Company has not made, prepared or filed any elections, designations or similar filings relating to Taxes or entered into any agreement or other arrangement in respect of Taxes or Tax Returns that has effect for any period ending after the Closing Date.

(h) **[Redacted due to commercial sensitivity.]** the Company has never been assessed by any Taxing Authority and notices of assessment have not been issued to the Company by any Taxing Authority.

(i) No power of attorney (other than powers of attorney authorizing employees or representative of the Company to act on behalf of the Company) with respect to any Taxes has been executed or filed with any Taxing Authority, and each employee or representative of the Company who is authorized to act on behalf of the Company with respect to any Taxes is identified on Section III.17(i) of the Company Disclosure Schedule.

(j) There are no Liens for Taxes on any assets of the Company. Appropriate reserves have been established in accordance with Accounting Principles with respect to all statutory Liens for Taxes that are being contested.

(k) Since its incorporation, no closing agreements, private letter rulings, technical advice memoranda, tax ruling or “taxation decision” (*Hachlatat Misui*) or similar agreements or rulings relating to Taxes have been received from, or entered into or issued by any Governmental Authority with or in respect of the Company or the holding in the Company, and to extent received, the Company has been and is in compliance with their terms. The Company has not requested a ruling from any Taxing Authority that has not been received.

(l) The Company has never been entitled to benefits pursuant to Tax exemptions, Tax holidays or other Tax reduction agreements or arrangements or Orders applicable to the Company.

(m) The Company is duly registered for the purposes of Israeli value added tax and has complied in all respects with all requirements concerning value added Taxes (“VAT”). **[Redacted due to commercial sensitivity.]** Other than as set forth in Section 3.17 of the Company Disclosure Schedule, the Company (i) has not been required by the relevant authorities of customs and excise to give security, (ii) has not made any exempt transactions (as defined in the Israel Value Added Tax Law of 1975) and there are no circumstances by reason of which there might not be an entitlement to full credit of all VAT chargeable or paid on inputs, supplies, and other transactions and imports made by it, (iii) have collected and timely remitted to the relevant Taxing Authority all output VAT which it is required to collect and

remit under any Applicable Law; and (iv) has not received a refund or credit for input VAT for which it is not entitled under any Applicable Law. There is no individual classified by the Company as a service provider (whether as an independent contractor, leased employee, consultant or otherwise) that has been or will be considered as an employee of the Company for Tax purposes.

(n) The Company has complied with all Applicable Laws related to withholding of Taxes and has duly and timely withheld and paid all Taxes and other amounts required by law to be withheld by it (including Taxes and other amounts required to be withheld by it in respect of any amount paid or credited or deemed to be paid or credited by it to or for the account or benefit of any Person, including any employees, officers, directors, independent contractors, creditors, shareholders of the Company or other Persons, whether or not an Israeli tax resident).

(o) The Company has duly and timely collected all amounts on account of any sales or transfer taxes, including goods and services, harmonized sales and provincial or territorial sales taxes, required by law to be collected by it and has duly and timely remitted to the appropriate Governmental Authority any such amounts required by law to be remitted by it.

(p) All records which the Company are required under Applicable Law to keep for tax purposes (including all documents and records likely to be needed to defend any challenge by any Governmental Authority to the transfer pricing of any transaction) have been duly kept in all material aspects in accordance with all applicable requirements and are available for inspection at the premises of the Company.

(q) The Company has at all times been resident for Tax purposes of its country of incorporation. Since its incorporation, the Company has not paid and has no liability for Taxes in any jurisdiction other than its respective country of incorporation; and no claim has been made in writing by any Taxing Authority in any jurisdiction where the Company does not file Tax Returns that it is or may be subject to Tax by such jurisdiction. Without limiting the foregoing, the Company (A) does not and has never had any trade or business, branch, agency or a permanent establishment (within the meaning of any applicable Tax treaty) in any country other than the country of its formation, (B) is not, and has not ever been, subject to income Tax in a jurisdiction other than the country of its formation by virtue of being treated as a resident for Tax purposes of or having employees, a permanent or fixed establishment, branch, residence, exercising management and control in such jurisdiction or other Taxable presence, other place of business or a source of income in that country, (C) is required to register in any jurisdiction (other than its country of its formation) for VAT purposes pursuant to applicable Law.

(r) The Company is not subject to any restrictions or limitations pursuant to Part E2 of the Ordinance or pursuant to any Tax ruling made with reference to the provisions of Part E2 of the Ordinance or any similar or comparable provision under Applicable Law.

(s) The Company has not undertaken or participated or engaged in any transaction which is listed on, or requires or will require special reporting in accordance with, Section 131(g) of the Ordinance and the Income Tax Regulations (Reportable Tax Planning), 5767-2006 promulgated thereunder or any similar or comparable provision under Applicable Law. The Company has never received any “*tax opinion*” or taken any “*reportable position*,” all within the meaning of Sections 131D and 131E of the Ordinance, Sections 67C and 67D of the Israeli Value Added Tax Law, 1975, Section 231(e) of the Customs Ordinance [New Version] 1957Id Section 21(c) of Fuel Excise Law, 1958. The Company has never undertaken any transaction that is the same as or substantially similar to one of the types of transactions that the ITA has determined to be a Tax avoidance transaction or as a reportable transaction pursuant to the Ordinance and the regulations promulgated therein or any notice issued by the ITA.

(t) The Company is not and has never been a real property corporation (*Igud Mekarke'in*) within the meaning of this term under Section 1 of the Israeli Land Taxation Law (Appreciation and Acquisition), 5723-1963.

(u) There currently are no limitations on the utilization of the net operating losses, built-in-losses, capital losses, Tax credits or other similar items of the Company under applicable law. There has been no indication from any ITA that the consummation of the transactions under this Agreement would adversely affect the Company's ability to set off for Israeli Tax purposes in the future any and all losses accumulated by the Company as of the Closing Date.

(v) The Company has never made any election to be treated or claimed any benefits as "Approved Enterprise" (*Mifaal Meushar*), "Beneficial Enterprise" (*Mifaal Mutav*), "Preferred Enterprise" (*Mifaal Muadaf*) or "Preferred Technological Enterprise" (*Mifaal Technology Muadaf*), in each case, as such terms are defined under the Law for Encouragement of Capital Investments, 1959.

Section III.18 Employees and Contractors.

(a) Section III.18(a) of the Company Disclosure Schedule sets forth a true and complete list of the following with respect to each employee of the Company, including each employee on leave of absence, disability or workers' compensation leave, loans, military or family leave or layoff status: name; job title; date of commencement of employment; location of work; actual scope of employment (*e.g.*, full, part-time or temporary), overtime classification (*e.g.*, exempt or non-exempt), prior notice entitlement, salary, any other compensation and all social benefits paid or payable maintained or contributed to or with respect to which any potential liability is borne by the Company (whether now or in the future) to each of the listed employees of the Company and including the following: bonus (including type of bonus, calculation method and amounts received in the past two years), deferred compensation, commissions (including calculation method and amounts received in the past two years), overtime payment, vacation entitlement and accrued vacation days, sick leave entitlement and accrued sick leave days, sick and vacation leave that is accrued but unused, travel entitlement (*e.g.* travel pay, car, leased car arrangement and car maintenance payments), pension arrangement and/or any other provident fund (including managers' insurance and education fund), their respective contribution rates (by percentage) and the salary basis for such contributions, whether such employee, is subject to the arrangement pursuant to Section 14 of the Israeli Severance Pay Law, 1963 ("Section 14 Arrangement") (and, to the extent such employee is subject to the Section 14 Arrangement, an indication of whether such arrangement has been applied to such person from the commencement date of his employment and on the basis of his entire salary); and service credited for purposes of vesting and eligibility to participate under any Benefit Plan. The Company has provided to the Purchaser complete copies of all Contracts with such Persons. Other than their salaries, the employees of the Company are not entitled to any payment or benefit that may be reclassified as part of their determining salary for any purpose, including for calculating any social contributions. The employment of each of the employees of the Company is terminable by the Company with no more than one month prior notice. No employee of the Company is entitled (whether by virtue of any law, contract or otherwise) to any benefits, entitlement or compensation that is not listed in Section III.18(a) of the Company Disclosure Schedule. The Company did not make any promises or commitments to any of its current or former employees, whether in writing or not, with respect to any future changes or additions to their compensation or benefits, as listed in Section III.18(a) of the Company Disclosure Schedule. Other than as listed in Section III.18(a) of the Company Disclosure Schedule, there are no other employees employed by the Company or other person who has accepted an offer of employment made by the Company but whose employment has not yet started. No employee of the Company has been given or received a notice of termination of his or her employment in the last twelve (12) months prior to the signing date of this Agreement. All of the employees have signed an employment agreement substantially in the form delivered or made available to Purchaser.

(b) Section III.18(b) of the Company Disclosure Schedule sets forth a true and complete list of all present independent contractors, service providers and consultants (“**Contractors**”) to the Company, and includes each Contractor’s name, date of commencement, location of work, prior notice and rate of all regular compensation and benefits, bonus or any other compensation payable. All Contractors can be terminated on notice of thirty days or less to the Contractor. All Contractors are and were rightly classified as independent contractors and would not reasonably be expected to be reclassified by the courts or any other authority as employees of the Company, for any propose whatsoever. According to the Contractors agreements with the Company, no Contractor is entitled to any rights under the applicable labor laws. All current and former Contractors have received all their rights to which they are and were entitled to according to any applicable law or contract with the Company. The Company does not engage any personnel through manpower agencies.

(c) **[Redacted due to commercial sensitivity.]**

(d) The Company has not and is not subject to, and no employee of the Company benefits from, any extension order (*tzavei harchava*) except for extension orders applicable to all employees in Israel.

(e) The Company is not subject to any Proceeding asserting that it has committed an unfair labor practice or seeking to compel it to bargain with any labor union or labor organization nor is there pending or, to the Company’s Knowledge, threatened, nor has there been, any labor strike, dispute, walk-out, work stoppage, slow-down or lockout involving the Company. The consummation of this transaction will not entitle any third party (including any labor union or labor organization) to any payments under any labor and collective bargaining agreements.

(f) All Contracts between the Company and any of its employees can be terminated by the Company upon not more than thirty (30) days' notice. No employee’s or Contractor’s employment or engaged by the Company requires the Company to obtain any special license, permit or other authorization of a Governmental Authority.

(g) The Company has at all times complied with all Applicable Laws relating to its employees and their terms and conditions of employment, including, without limitation, any Applicable Law related to workplace health and safety; all amounts that the Company is legally or contractually required either (i) to deduct from its employees’ salaries or to transfer to such employees’ pension or provident, life insurance, incapacity insurance, continuing education fund or other similar funds, or (ii) to withhold from its employees’ salaries and benefits and to pay to any Governmental Authority as required by the Applicable Law have been duly deducted, transferred, withheld and paid, and the Company has no outstanding obligation to make any such deduction, transfer, withholding or payment; and the Company is in compliance with all Applicable Laws and/or Contracts and/or customs recognized as such by the Company relating to employment, employment practices, wages, bonuses, pension benefits and other compensation matters and terms and conditions of employment related to its employees, consultant or service providers, including the Israeli Prior Notice to the Employee Law, 2002, the Israeli Notice to Employee (Terms of Employment) Law, 2002, the Israeli Prevention of Sexual Harassment Law, 1998, the Hours of Work and Rest Law, 1951, the Annual Leave Law, 1951, the Salary Protection Law, 1958, the Increased Enforcement of Labor Laws, 2011, and the Israeli Employment by Human Resource Contractors Law, 1996. There are no claims by any employee, consultant or service providers pending ’r, to the Company's Knowledge, threatened against the Company.

(h) All obligations of the Company with respect to statutorily or contractually required severance or pension payments to current employees have been fully funded by contributions by the employer and the employee to appropriate funds pursuant to Applicable Law or contracts (as applicable), including pursuant to the Israeli Severance Pay Law, 1963 and Section 14 Arrangement, or have been

reserved for in the Accounts. There are no unwritten policies, practices or customs of the Company that, by extension, could reasonably be expected to entitle any Employee to benefits in addition to what such employee is entitled to by Applicable Law or under the term' of such employee's employment Contract (including unwritten customs or practices concerning bonuses, the payment of statutory severance pay when it is not required under Applicable Law or such Contract).

(i) To the Knowledge of the Company, no employee of the Company or Contractor: (i) intends to terminate his or her employment or engagement for the benefit of the Company; (ii) has received an offer to join a business that is competitive with the business of Company; or (iii) is a party to or is bound by any confidentiality agreement, non-competition agreement or other Contract (with any Person) that may have a material adverse effect on: (A) the performance by such individual's duties or responsibilities as an employee or consultant (as applicable) of the Company or its service providers or (B) the businesses or operations of the Company.

(j) Neither the execution, delivery or performance of this Agreement and the other Transaction Documents, nor the consummation of the transactions contemplated hereunder and thereunder, will or may result (either alone or in connection with any other circumstance or event) in any obligation to pay bonus, grant, severance pay, retention or any other benefits or result in the acceleration, forgiveness of indebtedness, vesting, distribution, increase in benefits or obligation to fund benefits, all with respect to any employee or Contractor of the Company or create or otherwise result in any liability with respect to any employee or Contractor.

Section III.19 Environmental Matters.

The Company is, and has at all times been, in compliance with all Applicable Law and any agreement with any Governmental Authority or other Person, relating to human health and safety, the environment or to Hazardous Substances and all Governmental Authorization relating to or required by such Applicable Laws and affecting, or relating in any way to, the business of the Company as currently conducted, and there are no liabilities of the Company under any such Applicable Law or any Hazardous Substance and there is no condition, situation or set of circumstances that could reasonably be expected to result in or be the basis for any such liability.

Section III.20 Affiliate Transactions.

No shareholder, director, manager, officer or employee of the Company or members of any of their immediate family or any Affiliate thereof (each of the foregoing, a "Related Person"), other than in its capacity as a shareholder, director, manager, officer, employee or consultant of the Company, (i) has been involved, directly or indirectly, in any business arrangement or other material relationship with the Company (whether written or oral), (ii) directly or indirectly owns, or otherwise has any right, title, interest in, to or under, any property or right, tangible or intangible, that is used by the Company or (iii) is engaged, directly or indirectly, in the conduct of the businesses of the Company. In addition, to the Knowledge of the Company, no shareholder, director, manager, officer or employee of the Company (and with respect to Shy Datika and Guy Leshem, including any of their immediate family or any Affiliate thereof) has an interest in any Person that competes with the businesses of the Company in any market presently served by the Company, in each case, except as explicitly set forth in Section 3.20 of the Company Disclosure Schedule. For purpose of this Agreement, "immediate family" of any individual shall mean spouse, parents, children and brothers and sisters of such Person.

Section III.21 Finders' Fees.

No broker, investment banker, financial advisor or other Person acting for or on behalf of the Company is entitled to any broker's, finder's, financial advisor's or similar fee or commission in connection with the Transactions contemplated by this Agreement or any other Transaction Document.

Section III.22 Bank Accounts.

Section III.22 of the Company Disclosure Schedule provides the following information with respect to each account maintained by or for the benefit of the Company at any bank or other financial institution: (i) the name of the bank or other financial institution at which such account is maintained; (ii) the account number; (iii) the type of account; and (iv) the names of all Persons who are authorized to sign checks or other documents with respect to such account. The Company has no outstanding credit facility, overdraft, loan, loan stock, debenture, letter of credit, acceptance credit or other financial facility.

Section III.23 Company Transaction Expense.

Section III.23 of the Company Disclosure Schedule sets forth the total amount of unpaid Transaction Expenses, and all Change of Control Payments that are payable are or have been paid by the Company.

Section III.24 Full Disclosure.

This Agreement (including its Schedules) does not, and the Transaction Documents do not contain any untrue statement by the Company of a material fact or omit to state any material fact necessary in order to make the statements made by the Company contained and to be contained herein and therein (in the light of the circumstances under which they were made) not false or misleading.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF THE SELLER

The Seller represents and warrants to the Purchaser that the statements contained in this Article IV are true and correct as of the date of this Agreement and will be true and correct as of the Closing Date:

Section IV.01 Title to Company Shares.

The Seller has good and valid title to, and is the sole lawful owner, beneficially and of record, of all of the Company Shares set forth on Section III.06(b) of the Company Disclosure Schedule, which constitute the entire issued and outstanding Company Shares held by the Seller, free and clear of any and all Liens. The Seller has sole voting power and sole power to issue instructions with respect to the matters set forth in this Agreement, sole power of disposition and sole power to agree to all of the matters set forth in this Agreement, in each case with respect to the foregoing Company Shares. No Company Shares held by the Seller are or were subject to any repurchase or redemption rights by the Company. Upon transfer of the Company Shares to the Purchaser at the Closing, the Seller shall convey to the Purchaser, and the Purchaser shall acquire, good and marketable title to the respective Company Shares referred to above, free and clear of any Liens and from any agreement, obligation or commitments to create, grant, give or permit to maintain any Liens. The Seller has not sold, pledged or otherwise transferred (whether by operation of law or otherwise, including, without limitation, transfers pursuant to any decree of divorce or separate maintenance, any property settlement, any separation agreement or any other agreement with a spouse) any interests in the respective Company Shares to any person and the Seller is unaware of any condition or circumstance that may give rise to or provide a basis for the assertion of a claim by any Person to the effect that such Person is entitled to acquire or receive from the Seller any Company Shares, Options or other securities of the Company. The respective Company Shares constitute all of the shares or other securities of the Company over which any voting or dispositive power is held by the Seller. The Seller does not own,

beneficially or otherwise, directly or indirectly, any other share capital of, or other securities, equity or ownership interest in the Company (including, without limitation, any Options or similar rights). The respective Company Shares are not subject to any shareholders agreement, voting agreements, proxies, trusts or other agreement or understandings relating to the voting or disposition thereof, which would continue to be binding upon the Purchaser after the Closing. Any proxies heretofore given in respect of the respective Company Shares are not irrevocable, and any such proxies are or shall be revoked by the Closing.

Section IV.02 Authority; Binding Effect.

The Seller has full right, power and authority to enter into and to perform the Seller's obligations under each of the Transaction Documents to which the Seller is or may become a party. The Seller has all requisite power and authority to execute, deliver and perform his obligations under this Agreement and the other Transaction Documents to which the Seller is a party and to consummate the transactions contemplated hereunder and thereunder. This Agreement constitutes the legal, valid and binding obligation of the Seller, and, assuming the due authorization, execution and delivery by the Purchaser (if party thereto), enforceable against the Seller in accordance with its terms, and upon the execution of each of the other Transaction Documents, each of such other Transaction Documents will constitute the legal, valid and binding obligation of the Seller who is a party thereto, and will be, assuming the due authorization, execution and delivery by the Purchaser (if party thereto) and any other party thereto, enforceable against the Seller in accordance with its terms, in each case - subject only to the effect, if any, of Enforceability Limitations.

Section IV.03 Non-Contravention; Consents.

Neither (1) the execution, delivery or performance of this Agreement and any other Transaction Document by the Seller, nor (2) the consummation of the Transactions by the Seller, will (with or without notice or lapse of time):

(a) contravene, conflict with or result in a violation or breach of any provisions of any Applicable Law, or give any Governmental Authority or other Person the right to challenge or terminate the Transactions or to exercise any remedy or obtain any relief under any Order to which the Seller is bound;

(b) in reliance on the Company's and the Purchaser's representations in Section III.05 and Section V.02, respectively, with respect to antitrust filings or consents, contravene, conflict with or result in a violation or breach of or a default under any provision of, or require any consent under, Seller's organizational documents, if applicable, or any Contract to which the Seller is a party or by which the Seller is bound, or result in the creation of a Lien on any property or asset of the Seller or any of his Affiliates;

(c) require Seller to make any filing with or give any notice to, or to obtain any Consent from, any Person other than publication of public announcements in connection with the Transaction (the content of which shall be agreed between the parties) in the United States and in Canada, filing of a Form 6-K with the SEC and a Notice of Significant Transaction (Form 22) with the CBOE and issuance and public filing of a material change report under Canadian law, as required under Applicable Law in the United States and Canada; or

(d) cause any option or right of pre-emption applicable to Seller to become exercisable, except to the extent it has been waived on the date hereof.

Section IV.04 Capacity of Seller.

(a) The Seller:

(1) is not bankrupt or insolvent and has not, at any time, (A) made or proposed a general assignment, arrangement or composition for the benefit of creditors, (B) filed, or had filed against the Seller, any bankruptcy petition or similar filing, (C) suffered the attachment or other judicial seizure of all or a substantially all of the Seller's assets, (D) admitted in writing the Seller's inability to pay the Seller's debts as they become due, or (E) taken or been the subject of any action that will have an adverse effect on the Seller's ability to comply with or perform any of the Seller's covenants or obligations under any of the Transaction Documents; and

(2) is not subject to any Applicable Law that may have an adverse effect on the Seller's ability to comply with or perform any of the Seller's covenants or obligations under any of the Transaction Documents.

(b) There is no Proceeding pending and, to the Seller's Knowledge, no Person has threatened to commence any Proceeding that may have an adverse effect on the ability of the Seller to comply with or perform any of the Seller's covenants or obligations under any of the Transaction Documents. To the Knowledge of the Seller, no event has occurred, and no claim, dispute or other condition or circumstance exists, that will or might give rise to or serve as the basis for any the Proceeding.

(c) The consummation of the Transactions shall not constitute a fraudulent transfer by the Seller under applicable bankruptcy and other similar laws relating to bankruptcy and insolvency of the Seller.

Section IV.05 Share Capital.

(a) The Company Shares of the Seller are true and correct as of the date hereof and as of the Closing and may be relied upon by the Purchaser and is binding and enforceable against the Seller's respective successors, heirs, executors, and administrators.

Section IV.06 Tax Matters.

(a) The Seller is not subject (with respect to its holdings in the Company) to any restrictions or limitations pursuant to Part E2 of the Ordinance or pursuant to any tax ruling made with reference to the provisions of Part E2 of the Ordinance.

(b) The Seller represents, agrees and undertakes that all information provided, or to be provided, to the Purchaser, the Paying Agent or any Taxing Authority, by the Seller for purposes of enabling the Purchaser, the Paying Agent or the Taxing Authority to determine the amount of tax to be deducted and withheld, if any, from the portion of the consideration payable to the Seller pursuant to this Agreement and for the ITA to issue a Valid Tax Certificate is and will be true, accurate and complete when provided.

Section IV.07 Finder's Fees.

No broker, investment banker, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or similar fee or commission in connection with the Transactions contemplated by this Agreement or any other Transaction Document to which the Seller is a party based on any Contract to which the Seller is a party.

Section IV.08 Company Assets'

Seller and Seller's Affiliates have no right, title or interest in or to any asset, property or right of the Company, including any Intellectual Property. In the event that, notwithstanding the foregoing, it transpires that the Seller or its Affiliates has any right or interest in any such assets, properties and rights, then the

Seller shall or shall cause its Affiliates to be deemed to hold such rights or interests in trust for the sole benefit of the Company, as applicable, and the Seller shall and shall cause its Affiliates to take any and all actions and execute any and all documents, as necessary or as otherwise deemed by the Purchaser to be desirable in order to transfer and assign such rights and interests to the Company and vest full and unrestricted title thereof in the Company.

Section IV.09 Full Disclosure.

This Agreement (including its Schedules) does not, and the Transaction Documents executed by the Seller do not contain any untrue statement by the Seller with respect to any material fact or omit to state any material fact necessary in order to make the statements made by the Seller contained herein and therein (in the light of the circumstances under which they were made) not false or misleading.

ARTICLE V
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser represents and warrants to the Company and the Seller that the statements contained in this Article V are true and correct as of the date of this Agreement and will be true and correct as of the Closing:

Section V.01 Corporate Authorization.

The Purchaser is a limited liability company duly incorporated and validly existing under the laws of Israel. The Purchaser has all necessary corporate power and authority to enter into and to perform its obligations under this Agreement and the other Transaction Documents to which it is a party, and the execution, delivery and performance by the Purchaser of this Agreement and the other Transaction Documents to which it is a party have been duly authorized by all necessary corporate action on the part of the Purchaser. This Agreement constitutes and any other Transaction Document to which the Purchaser will be a party will constitute the legal, valid and binding obligation of the Purchaser, and assuming the due authorization and execution thereof by the other parties thereto, enforceable against the Purchaser in accordance with its terms, subject only to the effect, if any, of Enforceability Limitations.

Section V.02 Non Contravention; Consents.

Neither the execution, delivery or performance of this Agreement or any of the Transaction Documents by the Purchaser nor the consummation of the Transactions by the Purchaser, will (with or without notice or lapse of time):

- (a) contravene, conflict with or result in a violation of any of (i) the provisions of the articles of association or any other charter documents of the Purchaser or (ii) any Applicable Law;
- (b) contravene, conflict with or result in a violation of, or give any Governmental Authority or other Person the right to challenge any of the Transactions or to exercise any remedy or obtain any relief under, any Applicable Law or any Order to which the Purchaser or any of the assets owned or used by the Purchaser is subject; or
- (c) contravene, conflict with or result in a violation or breach of, or result in a default under, any provision of any material Contract by which the Purchaser is bound,

except, in the case of clauses (a) through (c) above, for such violations, breaches or defaults as would not, individually or in the aggregate, have a material adverse effect on the ability of the Purchaser to consummate the transactions contemplated by this Agreement or any other Transaction Document.

In reliance on the Company's and the Seller's representations in Section III.05 and Section IV.03, respectively, with respect to antitrust filings or consents, the Purchaser is not and will not be required to make any filing with or give any notice to, or to obtain any Consent from, any Person in connection with: (x) the execution, delivery or performance by the Purchaser of this Agreement or any of the other Transaction Documents; or (y) the consummation by the Purchaser of the Transactions contemplated by this Agreement (except for post-Closing filings as may be required by Applicable Law and stock exchange rules).

Section V.03 Finders' Fees.

No broker, investment banker, financial advisor or other Person acting for or on behalf of the Purchaser is entitled to any broker's, finder's, financial advisor's or similar fee or commission in connection with the Transactions contemplated by this Agreement or any other Transaction Document.

Section V.04 Available Funds.

The Purchaser has sufficient funds to pay the consideration and any other undertaking as set forth herein.

Section V.05 Investment Representation.

Without derogating from and subject to the representations and warranties of the Company or the Seller or the effect of any breach with respect thereto: (i) the Purchaser received full information from the Company relating to the Company and its business; (ii) the Purchaser, with the assistance of the Company, examined the Company on the basis of requests made by the Purchaser and responses provided by the Company; and (iii) the Purchaser has such requisite knowledge and experience in technical, financial and business matters to be capable of evaluating the merits and risks of the Transactions contemplated hereby. Neither such inquiries nor any other due diligence investigations conducted by the Purchaser or its advisors or its representatives shall modify, amend or affect the Purchaser's right to rely on the Company's representations and warranties contained herein, the Purchaser's right to indemnification hereunder or any other right of the Purchaser.

Section V.06 Litigation.

There is no pending Proceeding and, to the Knowledge of the Purchaser, no Person has threatened to commence any Proceeding: that challenges, or that may be reasonably expected to have the effect of preventing, delaying or making illegal the Transactions; or (iii) that relates to any right to receive consideration as a result of this Agreement.

ARTICLE VI ADDITIONAL AGREEMENTS

Section VI.01 Confidentiality; Public Disclosure.

(a) The Purchaser acknowledges that the Seller is a publicly reporting company in the United States and that the Parent is a publicly traded company in the listed on Cboe Canada Inc. in Canada. Therefore, any disclosure in connection with this Agreement or any transaction contemplated hereby must comply with applicable laws regarding disclosure and publication of information in the United States and

in Canada by/in connection with reporting companies, and the Parties will coordinate such disclosure in advance.

(b) The parties acknowledge that the Purchaser and the Company have previously executed a Mutual Non-Disclosure/Confidentiality Agreement, dated as 16 March 2023 (the “Nondisclosure Agreement”), the provisions of which are incorporated by reference and shall apply to all parties hereto with respect to all information furnished to the Purchaser and its Representatives until the Closing (whereupon such provisions shall lapse and no longer be in force or effect), and to all information furnished to the Company or the Seller by or on behalf of the Purchaser and its Representatives. As an amendment to the Nondisclosure Agreement, from the Closing, Purchaser and its Affiliates are hereby released from any obligation thereunder, provided however that such amendment shall not apply to any confidential information that also relates to the Seller and/or to the Parent and not solely to the Company. In case of any contradiction between the Nondisclosure Agreement and this Agreement, this Agreement shall prevail.

Section VI.02 Reasonable Efforts.

Each of the parties hereto agrees to use its commercially reasonable efforts, and to cooperate with each other party hereto, to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, appropriate or desirable to consummate and make effective, in the most expeditious manner practicable, the Closing and the other Transactions contemplated hereby, including the satisfaction of the respective conditions set forth in Article VII, and including to execute and deliver such other instruments and do and perform such other acts and things as may be necessary or reasonably desirable for effecting the consummation of the Transactions contemplated hereby.

Section VI.03 Tax Matters.

(a) Allocation of Straddle Period Taxes. With respect to Taxes of the Company relating to a Straddle Period, the Seller shall be liable for the amount of such Taxes allocable to the portion of the Straddle Period that is deemed to end on the close of business on the Closing Date. For purposes of the preceding sentence, in the case of any Taxes that are imposed on a periodic basis and are payable for a Straddle Period, the portion of such Tax that relates to the portion of such Tax period ending on the Closing Date shall (i) in the case of any Taxes other than Taxes based upon, measured by or related to (x) income, gains, payments (including withholding and value added tax) or receipts or (y) extraordinary events or transactions outside the Company’s ordinary course of business, be deemed to be the amount of such Tax for the entire Tax period multiplied by a fraction the numerator of which is the number of days in the Tax period ending on the Closing Date and the denominator of which is the number of days in the entire Tax period, and (ii) in the case of any Tax based upon, measured by or related to (x) income, gains, payments (including withholding and value added) or receipts or (y) extraordinary events or transactions outside the Company’s ordinary course of business, be deemed equal to the amount which would be payable if the relevant Tax period ended on the Closing Date.

(b) Cooperation. The Seller and the Purchaser shall reasonably cooperate, and shall cause their respective Representatives and Affiliates reasonably to cooperate, in preparing and filing all Tax Returns, including maintaining and making available to each other all records necessary in connection with Taxes and in resolving all disputes and audits with respect to all taxable periods relating to Taxes.

(c) Tax Contests. The Purchaser, on the one hand, and the Seller, on the other hand, shall promptly notify each other upon receipt by such party of written notice of any inquiries, claims, investigation, examination, assessments, audits, hearing, trial, appeal or other administrative or judicial proceeding with respect to any Taxes or Tax Returns relating to a Pre-Closing Tax Period (a “Tax Contest”); *provided, however*, that any failure in good faith to so notify the other party shall not limit any of the

obligations hereunder (except to the extent such party shall have been actually prejudiced as a result of such failure). The Purchaser shall have sole control and discretion with respect to handling, defending, settling or any other conduct related to all Tax Contests. The Purchaser shall have the sole right and authority to settle, adjust or compromise any Tax Contest however, the Purchaser shall consult and obtain the Seller's consent (with such consent not to be unreasonably withheld) on such Tax Contest.

(d) The procedures pursuant to clause (c) above shall exclusively govern Tax Matters (rather than those included in Section IX.03 and Section IX.04).

Section VI.04 Non-Compete; Non-Solicitation; Confidentiality.

(a) In further consideration for the payment of the Purchase Price, and in order to protect the value of the Company (including, without limitation, the goodwill inherent in the Company as of the Closing and that the Purchaser may have and enjoy the full benefit of the Company, and its business and the assets), the Seller agrees as follows:

During the period beginning on the date hereof and ending on the 3 (three) year anniversary of the Closing Date (the "Noncompete Period"), the Seller shall not, and shall cause its respective Affiliates and its CEO- Shy Datika, not (and shall not take any steps toward or preparations in respect of), directly or indirectly, either for the Seller or for any other Person, own, manage, operate, finance, join, control, participate in the ownership, management, financing, operation, business or control of, consult to, render services for, permit his or its name to be used or in any other manner engage or compete, in or otherwise be involved in any way in any business or Person that is based in, has operations in, is incorporated or is otherwise active in the State of Israel and that (1) is engaged in or is intended to engage in the research, developing, producing, offering, distributing, selling, marketing, maintaining or supporting of technologies, products or services substitute to, in whole or in substantial part, or directly or indirectly competitive with the business, technologies or products of the Company, as currently conducted by the Company, or (2) otherwise competes with or is intended to compete with the business of the Company as currently conducted . For purposes of this Agreement, the term "participate" (and words of similar import) includes any direct or indirect interest in any Person, whether as an officer, director, manager, employee, partner, sole proprietor, agent, representative, independent contractor, franchisor, franchisee, creditor, or owner; provided that the foregoing activities shall not include passive ownership (without having board representation, or being an officer, employee, consultant, advisor or service provider thereof, whether or not for compensation) of less than five percent of the share capital of a publicly held corporation whose shares are traded on a securities exchange or in the over the counter market.

(i) During the Noncompete Period, the Seller shall not, and shall cause its respective Affiliates, not to, directly or indirectly (1) encourage, induce, solicit or attempt to encourage, induce or solicit any officer, director, manager, consultant or employee of the Company, the Purchaser or any of their Affiliates (collectively, the "Company Group") to leave the employ of the Company Group or hire or employ any Person who was an employee of the Company at the time of the Closing and is or was during the during the immediately preceding 3 (three) year period an employee of the Company Group; (2) call on, solicit, or service any customer, supplier, distributor, reseller, licensee, licensor or other business relation of the Company Group, with respect to products or services that have been provided by the Company Group, are currently being provided by the Company Group, or which the Company Group is currently in the process of developing or negotiating, to cease doing business with or reducing its business activity with the Company Group; or (3) encourage, induce or solicit, or attempt to encourage, induce or solicit, any customer, supplier, distributor, reseller, licensee, licensor or other business relation of the Company Group to cease doing business with or reducing its business activity with the Company Group.

(ii) From and after the date hereof and for a period of 5 years thereafter, the Seller shall not, and shall cause its respective Representatives, not to, directly or indirectly, disclose, reveal,

divulge or communicate to any Person, or use or otherwise exploit for its own benefit or for the benefit of anyone other than the Purchaser, any Confidential Information. Solely for purposes of this clause (ii), Confidential Information does not include information that (1) is in the public domain at the Closing Date or subsequently becomes so, through no fault of the Seller; (2) is furnished to the Seller and/or each of its respective Representatives (as the case may be) by a third party having a lawful right to do so; or (3) was explicitly approved for release by written authorization of the Purchaser. The Seller and each of its Representatives shall be permitted to disclose Confidential Information if such disclosure is in response to a valid order of a court or other Governmental Authority, but only to the extent of and for the purposes of such order, *provided, however*, that the Seller or any of its Representatives (as the case may be) shall first notify the Purchaser in writing of the order, and permit the Purchaser to seek an appropriate protective order or other protection in respect of such required disclosure, and shall limit such disclosure to the extent reasonably possible while still complying with such requirements. Nothing set forth herein shall limit the Seller from exercising its rights under this Agreement, in accordance with its terms.

(iii) From and after the date hereof, the Seller, its respective Affiliates or the Seller's CEO- Shy Datika, shall not make any negative or disparaging remarks about the Company Group or its products, services or business, including not stating or alleging that the technologies or products of the Company, as then conducted or proposed to be conducted, are defective, fail to perform or comply with any relevant standards, are inferior, non-competitive, or generally unsatisfactory. Nothing set forth herein shall limit the Seller from exercising its rights under this Agreement, in accordance with its terms.

(b) The Seller acknowledges and represents that: (1) sufficient consideration has been given as it relates to such party's obligations under Section VI.04; (2) the Seller has consulted with legal counsel of the Seller's choosing regarding his rights and obligations under this Section VI.04; (3) the Seller fully understands the terms and conditions contained herein; (4) the scope of the business of the Company Group is independent of location (such that it is not practical to limit the restrictions contained in this Section VI.04 to a specified country, city or part thereof); (5) the restrictions and agreements in this Section VI.04 are reasonable in all respects and necessary for the protection of the Company and the other members of the Company Group and its confidential information and goodwill and that, without such protection, the Company Group customer and client relationship and competitive advantage would be materially adversely affected; and (6) the agreements in this Section VI.04 are an essential inducement to the Purchaser to enter into this Agreement and they are in addition to, rather than in lieu of, any similar or related covenants to which such party is party to or by which such party is bound (whether under Contract or by Applicable Law).

(c) The covenants and undertakings contained in Sub Section VI.04 (a) (iii) (*confidentiality*) and (iv) (*non-disparagement*) above relate to matters which are of a special, unique and extraordinary character and a violation of any of the terms of these Sub Section VI.04 may cause irreparable injury to the Company Group (and their successors, assigns and any third-party beneficiary), the amount of which will be impossible to estimate or determine and which cannot be adequately compensated. Therefore, the Company Group (and their its successors, assigns and any third-party beneficiary) may be entitled to seek, in addition to other rights and remedies existing in their favor under Applicable Law or in equity, an injunction, restraining order or other equitable relief from any court of competent jurisdiction in the event of any breach or threatened breach of any provisions of this Section VI.04.

(d) If at any time a court of competent jurisdiction or arbitrator's award holds that the restrictions in this Section VI.04 are unreasonable under circumstances then existing, or that a specified time period, a specified geographical area, a specified business limitation or any other relevant feature of this Section VI.04 is unreasonable, arbitrary or against public policy, the parties hereto agree that the maximum period, scope or geographical area reasonable, not arbitrary, and not against public policy under such circumstances shall be substituted for the stated period, scope or area or any other relevant feature and may then be enforced against the applicable party.

Section VI.05 Waiver of Claims.

(a) As a material inducement to the Purchaser's willingness to enter into and perform this Agreement and to purchase the Company Shares for the consideration to be paid or provided to the Seller in connection with such purchase, the Seller, on behalf of itself, and on behalf of each of the Seller's Affiliates and Representatives, hereby releases and forever discharges the Company and each of its individual, joint or mutual, past, present and future Representatives, Affiliates, shareholders, controlling persons, Subsidiaries, successors and assigns (individually, a "Releasee" and collectively, "Releasees") from any and all Proceedings, Contracts and Liabilities relating in any way whatsoever to the Company, any action or omission of any such Person relating to the Company, whether known or unknown, suspected or unsuspected, both at law and in equity, which the Seller or any of its respective Affiliates now has, have ever had or may hereafter have against the respective Releasees arising contemporaneously with or prior to the Closing Date or on account of or arising out of any matter, cause or event occurring contemporaneously with or prior to the Closing Date, including any rights to indemnification or reimbursement from any Releasee, whether pursuant to their respective Articles of Association, Contract or otherwise and whether or not relating to claims pending on, or asserted after, the Closing Date. The Seller hereby irrevocably covenants to refrain from, directly or indirectly, asserting any claim or demand, or commencing, instituting or causing to be commenced, any Proceeding of any kind against any Releasee, based upon any matter purported to be released hereby.

(b) Without limitation of the foregoing, the Seller and the Company hereby agrees, effective as of the Closing, that any and all Contracts by and between the Company and any the Seller or its Affiliates are terminated, without any remaining liability to the Company, excluding this Agreement and any other Transaction Document.

(c) The Seller hereby waives any and all first refusal, first offer, notification or other rights under the Charter Documents of the Company or any Contract to which any of them are a party with respect to the execution of this Agreement, the Transaction Documents and the consummation of the Transactions, and its signature on this Agreement shall constitute its consent to, and vote in favor of this Agreement, the Transaction Documents and the transactions contemplated hereby and thereby (if required), whether by law, Charter Documents, any Contract or otherwise.

Section VI.06 Conduct of the Company

(a) During the period from the date of this Agreement and continuing until the earlier of the Closing and the valid termination of this Agreement pursuant to the terms hereof (such period being referred to herein as the "Interim Period"), the Company shall conduct its business in the ordinary course consistent with past practice and use its reasonable best efforts to (i) preserve intact its present business organization, (ii) maintain in effect all of its Permits and existing insurance policies, (iii) keep available the services of officers and key employees of the Company, (iv) maintain a normalized level of working capital and (v) maintain satisfactory relationships with the customers, lenders, and suppliers of the Company and others having material business relationships with them.

(b) Without limiting the generality of (a) and except as expressly contemplated by this Agreement, as required by Applicable Law or pursuant to the written consent of the Purchaser, during the Interim Period, the Company shall not:

(i) amend the articles of association or other equivalent constituent documents (whether by merger, consolidation or otherwise) of the Company;

(ii) declare, set aside or pay any dividend or other distribution (whether in cash, stock or property or any combination thereof) in respect of any securities of the Company, or split,

combine, subdivide, reclassify, redeem, repurchase or otherwise acquire or offer to redeem, repurchase, or otherwise acquire any securities of the Company;

(iii) issue, transfer, deliver, sell, pledge or otherwise encumber or authorize the issuance, transfer, delivery, sale or pledge of, any shares in the Company;

(iv) make any capital expenditures or incur any Liabilities in respect thereof, except for any capital expenditures not to exceed \$5000 individually or \$10,000 in the aggregate;

(v) acquire (by merger, consolidation, acquisition of stock or assets or otherwise), directly or indirectly, any assets, securities, properties, interests or businesses;

(vi) sell, lease or otherwise transfer, or create or incur any Lien (other than Permitted Liens) on, any of the assets, securities, properties, interests or businesses of any of the Company;

(vii) make any loans, advances or capital contributions to, or investments in, any other Person;

(viii) make any payments to any Related Person (other than payments made pursuant to offer letters, employment agreements, individual consulting agreements, individual contracting agreements and option agreements entered into in the ordinary course of business consistent with past practice);

(ix) create, incur, assume, suffer to exist or guarantee any indebtedness;

(x) modify, amend, cancel, terminate or waive any rights under any Material Contract;

(xi) enter into, modify or amend any Real Property Lease;

(xii) grant or increase, or commit to grant or increase, any form of compensation or benefits payable to any employee or service provider;

(xiii) change the Company's methods of accounting or accounting practices;

(xiv) commence, settle, or offer or propose to settle, (A) any Proceeding involving or against the Company;

(xv) Other than in connection with the Company always acting reasonably and for the sole best interest of the Company (A) make or change any Tax election, (B) settle or compromise any claim, notice, audit report or assessment in respect of Taxes, (C) enter into any Tax allocation agreement, Tax sharing agreement, Tax indemnity agreement, pre-filing agreement, advance pricing agreement, cost sharing agreement or closing agreement relating to any Tax, (D) file any income Tax Return or any other Tax Return, (E) amend any Tax Return, (F) surrender, compromise or forfeit any right to claim a Tax refund, (G) consent to any extension or waiver of the statute of limitations period applicable to any Tax claim or assessment, (H) change any annual Tax accounting period, (I) adopt or change any method of Tax accounting; (J) incur any Tax liability outside the ordinary course of business or (K) file any ruling request or make a voluntary Tax disclosure, amnesty filing or other similar disclosure;

(xvi) liquidate, dissolve or effect a recapitalization, reclassification of shares, stock split, reverse stock split or reorganization in any form of transaction;

(xvii) other than in the ordinary course of business consistent with past practice, (A) defer payment of any payables (including accounts payable), (B) accelerate, or offer any discount, accommodation or other concession in order to accelerate or induce the collection of, any receivables (including accounts receivable) or (C) make any material change in the management of cash, debt or working capital (including deferred revenue);

(xviii) enter into any Contracts to provide services or offerings to new customers;

(xix) take or cause to be taken any action that would reasonably be expected to materially delay, materially impede or prevent the consummation of the Transactions on or before the End Date; or

(xx) (xxvii) agree, resolve or commit to do any of the foregoing.

Section VI.07 No Solicitation; Other Offers

(a) During the Interim Period, the Company shall not, and shall cause each of its Representatives not to, directly or indirectly, (i) solicit, initiate, facilitate, support, seek, induce, entertain or encourage, or take any action to solicit, initiate, facilitate, support, seek, induce, entertain or encourage any inquiries, announcements or communications relating to, or the making of any submission, proposal or offer that constitutes or that would reasonably be expected to lead to, an Acquisition Proposal, (ii) enter into, participate in, maintain or continue any discussions or negotiations relating to, any Acquisition Proposal with any Person other than the Purchaser, (iii) furnish to any Person other than the Purchaser any information that the Company believes or should reasonably know would be used for the purposes of formulating any inquiry, expression of interest, proposal or offer relating to an Acquisition Proposal, or take any other action regarding any inquiry, expression of interest, proposal or offer that constitutes, or would reasonably be expected to lead to, an Acquisition Proposal, (iv) accept any Acquisition Proposal or enter into any agreement, arrangement or understanding (whether written or oral) providing for the consummation of any transaction contemplated by any Acquisition Proposal or otherwise relating to any Acquisition Proposal, (v) submit any Acquisition Proposal or any matter related thereto to the vote of the shareholder of the Company, (vi) amend or grant any waiver or release under any standstill or similar agreement with respect to any class of equity securities of the Company or (vii) resolve, propose or agree to do any of the foregoing. From and following the date of this Agreement, the Company further agrees not to release any Persons described in the preceding sentence from any obligations under such non-disclosure or similar agreements without the prior written consent of the Purchaser.

(b) The Company shall, and shall cause each of its Representatives to, immediately cease and cause to be terminated any and all existing activities, discussions or negotiations with any Persons conducted prior to or on the date of this Agreement with respect to any Acquisition Proposal, and shall promptly (and in any event within 24 hours) provide the Purchaser with an oral and a written description of any expression of interest, inquiry, proposal or offer relating to a possible Acquisition Proposal, or any request for information that could reasonably be expected to be used for the purposes of formulating any inquiry, proposal or offer regarding a possible Acquisition Proposal, that is received by the Company or any Representative of the Company from any Person (other than the Purchaser), including in such description the identity of the Person from which such expression of interest, inquiry, proposal, offer or request for information was received.

Section VI.08 Access to Information

During the Interim Period, the Company shall (a) give the Purchaser and its Representatives reasonable access to the facilities, properties, personnel, Contracts, operating and financial reports, work papers, assets, books and records of the Company, (b) furnish to Purchaser and its

Representatives such financial and operating data and other information relating to the Company as such Persons may reasonably request and (c) instruct the employees, counsel and financial advisors of the Company to cooperate with the Purchaser in its investigation of the Company; *provided*, that no information or knowledge obtained by Purchaser or its Representatives in any investigation conducted pursuant to the access contemplated by this shall affect or be deemed to modify any representation or warranty of the Company set forth in this Agreement or otherwise impair the rights and remedies available to the Purchaser hereunder. Any investigation pursuant to this shall be conducted in such manner as not to interfere unreasonably with the conduct of the business of the Company.

ARTICLE VII CONDITIONS TO THE TRANSACTIONS

Section VII.01 Conditions to the Obligations of Each Party.

The obligations of the Company, the Purchaser and the Seller to consummate the Transactions are subject to the satisfaction of the following conditions:

(a) No Injunction. There shall be (i) no Proceedings against the Company, the Seller or Purchaser either temporarily or permanently which has or could have the effect of making the transactions contemplated by this Agreement illegal, or otherwise restraining, prohibiting or preventing the consummation thereof; (ii) no temporary restraining Order, preliminary or permanent injunction or other Order issued by any Governmental Authority of competent jurisdiction in effect which has or could reasonably be expected to have the effect of making the transactions contemplated by this Agreement illegal, or otherwise restraining, prohibiting or preventing the consummation thereof; and (iii) no Applicable Law enacted which could reasonably be expected to impair, prevent or prohibit the consummation of the Transactions.

(b) Governmental Consents. All Consents of Governmental Authorities legally required for the entry into the Transaction Documents and the consummation of the Transactions shall have been obtained.

Section VII.02 Conditions to the Obligations of the Purchaser.

The obligations of the Purchaser to consummate the Transactions are subject to the satisfaction or waiver in writing by the Purchaser in its sole discretion, at or prior to the Closing, of the following further conditions:

(a) Representations and Warranties. The representations and warranties of the Company and the Seller set forth in this Agreement and any Transaction Document shall be true and correct in all material respects (except for such representations and warranties that are qualified by their terms by a reference to materiality, which representations and warranties as so qualified shall be true and correct in all respects) on and as of the date of this Agreement and on and as of the Closing as though made at and as of the Closing, except (i) for the Fundamental Representations which shall be true and accurate in all respects on and as of the date of this Agreement and on and as of the Closing Date; and (ii) to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall be true and correct as aforesaid on and as of such earlier date.

(b) Receipt of Closing Deliveries. The Purchaser shall have received each of the documents and deliverables listed in Section II.04(b)(1) in form and substance reasonably acceptable to the Purchaser.

Section VII.03 Conditions to the Obligations of the Seller.

The obligations of the Seller to consummate the Transactions are subject to the satisfaction, or waiver in writing by the Company, of the following further conditions:

(a) Representations and Warranties. The representations and warranties of the Purchaser set forth in this Agreement shall be true and correct in all material respects (except for such representations and warranties that are qualified by their terms by a reference to materiality, which representations and warranties as so qualified shall be true and correct in all respects) on and as of the date of this Agreement and on and as of the Closing as though made at and as of the Closing.

(b) Closing Payment. The Purchaser shall have delivered the payments required to be delivered at the Closing in accordance with Section II.02.

**ARTICLE VIII
TERMINATION**

Section VIII.01 Termination.

This Agreement may be terminated and the Transactions may be abandoned at any time prior to the Closing:

- (a) by mutual written agreement of the Company and the Purchaser;
- (b) by either the Company or the Purchaser, if the Closing has not been consummated on or before 90 days (or any longer period on which the parties shall mutually agree in writing following the execution of this Agreement) following the date of this Agreement (the “End Date”), provided that the right to terminate this Agreement pursuant to this subsection shall not be available to any party whose breach of or failure to comply with any provision of this Agreement results in the failure of the Transactions to be consummated by such time;
- (c) by either the Company or the Purchaser, if a Governmental Authority shall have issued any Order or taken any other action, in each case, which has become final and non-appealable and which restrains, enjoins or otherwise prohibits the Transactions or there shall be any statute, rule, regulation or Order enacted, promulgated or issued or deemed applicable to the Transactions by any Governmental Entity that would make consummation of the Transactions illegal;
- (d) by the Purchaser, if (i) any representation, warranty, covenant or obligation of the Company or the Seller contained in this Agreement or any of the other Transaction Documents shall be breached, resulting in a material failure (in the sole reasonable opinion of the Purchaser), by the Company and/or the Seller to satisfy any of the conditions set forth in Section 7.01 or Section 7.02 had the Closing occurred on such date, provided that such breach(es) are not capable of cure, or, if capable of cure, are not cured within fifteen (15) Business Days of delivery of written notice thereof from the Purchaser; or
- (e) by the Company, if any representation, warranty, covenant or obligation of the Purchaser contained in this Agreement or any of the other Transaction Documents shall be breached, resulting in a material failure (in the sole reasonable opinion of the Company) by the Purchaser to satisfy the condition set forth in Section 7.01 or Section 7.03 had the Closing occurred on such date, provided such breach(es) are not capable of cure, or, if capable of cure, are not cured within fifteen (15) Business Days of delivery of written notice thereof from the Company or the Seller to the Purchaser.

The party desiring to terminate this Agreement pursuant hereto (other than pursuant to subsection (a) above) shall give a notice of such termination to the other parties setting forth a brief and reasonable description of the basis on which such party is terminating this Agreement.

Section VIII.02 Effect of Termination.

If this Agreement is terminated pursuant to Section 8.01, this Agreement shall become void and of no effect and there shall be no liability or obligation on the part of any party or any of its or their Affiliates to any other Person by virtue of, arising out of or otherwise in connection with this Agreement or any other Transaction Document; *provided* that this Section 8.02 and Section 6.01 and of this Agreement, shall remain in full force and effect, and provided further that none of the Seller, the Company or the Purchaser shall be relieved of any obligation or liability arising from any willful or material breach of this Agreement or any other Transaction Document prior to the effective date of such termination or for any breach that gave rise, caused or resulted in such termination.

ARTICLE IX INDEMNIFICATION

Section IX.01 Survival of Representations.

(a) Subject to Section IX.01(b), all representations, warranties, covenants and agreements of the Company and the Seller contained herein or in any Transaction Documents shall survive the execution and delivery of this Agreement or such Transaction Documents and the consummation of the transactions contemplated hereby and thereby until the expiration of 5 (five) years from the Closing Date with respect to any theretofore unasserted claims arising out of or otherwise in respect thereof.

(b) The representations and warranties of the parties contained in Article III, Article IV and Article V of this Agreement shall survive the Closing through and until the expiration of 36 (thirty six) months from the Closing Date with respect to any theretofore unasserted claims arising out of or otherwise in respect thereof, other than:

(i) in the case of fraud or intentional misrepresentation by the Company or the Seller (each, an act of "Fraud"), which shall survive the Closing Date indefinitely;

(ii) (A) the representations and warranties set forth in Article IV (the "Seller Fundamental Representations"); and (B) the representations and warranties set forth in Section III.01 (*Corporate Existence and Power*), Section III.02 (*Corporate Authorization.*), Section III.05 (*Non-Contravention.*), Section III.06 (*Capitalization.*), (*Tax Matters*) and Section III.21 (*Finders' Fees.*) (together with the Seller Fundamental Representation, collectively the "Fundamental Representations"); all of which shall survive the Closing until the expiration of the applicable statute of limitations (including all periods of extension and revisiting whether automatic or permissive) with respect to any theretofore unasserted claims arising out of or otherwise in respect thereof; and

provided, however, that the obligation to indemnify and hold harmless an Indemnified Party shall not terminate with respect to any Losses stated in any notice duly delivered to the Seller in accordance with this Article IX on or prior to the termination of the applicable Survival Period and such obligation shall continue to survive until such matter is finally resolved. The parties hereby agree that this Section shall constitute a separate agreement for the requirements of Section 19 of the Israeli Limitation Law, 1958.

Section IX.02 Indemnification by Seller

(a) Indemnification.

(1) The Seller hereby agrees, to indemnify the Purchaser and its Affiliates and each of their respective officers, directors, stockholders, employees, consultants, agents, representatives, successors and assigns (collectively, the “Purchaser Indemnified Parties”) and hold each of them harmless from and against and pay on behalf of or reimburse any such Purchaser Indemnified Party the entirety of any Loss which such Purchaser Indemnified Party may suffer, sustain or become subject to, as a result of, arising out of, relating to or in connection with any of the following:

(i) any failure of any representation or warranty made by the Company or the Seller in this Agreement or in any Transaction Document (including, the Company Disclosure Schedule, and any exhibit or schedule thereto) to be true and correct as of the date of this Agreement and as of the Closing Date as though such representation or warranty were made as of the Closing Date, except in the case of representations and warranties which specifically relate to an earlier date, which representations and warranties shall be true and correct as of such date;

(ii) any breach, default or violation of any covenant or obligation of, or agreement by the Company or the Seller contained in this Agreement or in any other Transaction Document;

(iii) disregarding any disclosure in the Company Disclosure Schedule: (A) any Pre-Closing Taxes; (B) any Tax in connection with any payment or deemed payment made by the Company in connection with the Transactions; (C) any failure to perform any covenant contained in this Agreement with respect to Taxes; (D) any Taxes in connection with any payment or deemed payment made to the Seller in connection with the Transactions not otherwise reduced by the amount required to be withheld under Applicable Law; and (E) any failure by the Seller to timely pay any and all Taxes required to be paid by it in connection with the Transactions;

(iv) any claim, demand or Proceeding against the Company by the Seller, in any capacity, or its Affiliates in connection with any Losses arising out of or pertaining to matters purported to be waived pursuant to Section VI.05;

(v) any claim, demand or Proceeding by any Person alleging to be a holder of Options or shares of the Company;

(vi) disregarding any disclosure in the Company Disclosure Schedule, any claim, demand or Proceeding by any Governmental Authority relating to or in connection with the Company's holding of (or failure to hold, if applicable) and comply with the terms of any license pertaining to the operation of its business in the period prior to Closing; and

(vii) any claim, demand or Proceeding with respect to the foregoing clauses (i) to (v) of this .

(b) Indemnification and Liability Cap.

The maximum aggregate Losses owed and payable by the Seller shall be as follows:

(1) Indemnification obligations relating to in the case of Fundamental Representations shall be unlimited; *provided* that, indemnification obligations relating to Section 9.02(a)(1)(i) (other than with respect to the Fundamental Representations) shall not exceed an amount equal to fifty per cent (50%) of the Purchase Price;⁸

(2) other than with respect to a Person committing Fraud or having knowledge of another Person committing Fraud or as covered by clause (1) above, indemnification obligations pursuant to Section IX.02(a)(1), shall be unlimited; and

(3) Notwithstanding anything to the contrary, no limitation set forth herein shall apply to a Person committing Fraud or having knowledge of another Person committing Fraud, and nothing herein shall prevent or restrict the Purchaser Indemnified Party from seeking (A) injunctive or other equitable relief to enjoin the breach, or threatened breach, of any provision of this Agreement or any Transaction Document, (B) specific performance of the provisions of this Agreement or any Transaction Document, and (C) declaratory relief with respect to this Agreement and any Transaction Documents.

(c) **Basket.** Except in connection with (i) a Fraud and (ii) inaccuracies in or breaches of any of the Fundamental Representations, the Seller shall not be liable for any Losses arising under Section IX.02(a)(1)(i) **[Redacted due to commercial sensitivity.]** (the “Basket”); *provided, however,* that if such aggregate amount exceeds the Basket, then the Purchaser Indemnified Parties shall be entitled to indemnification for all such Losses, from the first dollar, disregarding the Basket. For the avoidance of doubt, the above limitations shall not apply with respect to any other basis for indemnification hereunder, whether or not it also constitutes a basis for indemnification under Section IX.02(a)(1)(i).

Section IX.03 Claims and Procedures.

(a) **Claim Certificate.** If any Purchaser Indemnified Party has or claims to have incurred or suffered Losses for which it is, or may be entitled to, indemnification, compensation or reimbursement pursuant to this Article IX, the Purchaser may deliver to the Seller a certificate signed by any officer of the Purchaser (any certificate delivered in accordance with the provisions of this Section IX.03(a), a “Claim Certificate”):

(1) stating that a Purchaser Indemnified Party believes that there is or may have been a breach of a representation, warranty or covenant contained in this Agreement or that such Purchaser Indemnified Party is or may otherwise be entitled to indemnification under Article IX of this Agreement;

(2) to the extent possible, containing a good faith non-binding, preliminary estimate of the amount to which such Purchaser Indemnified Parties claim to be entitled to receive, which shall be the amount of Losses such Purchaser Indemnified Party claims to have so incurred or suffered or could reasonably be expected to incur or suffer (the aggregate amount of such estimate, as it may be modified by each Purchaser Indemnified Party in good faith from time to time, being referred to as the “Claimed Amount”); and

(3) containing a brief description (based upon the information then possessed by Purchaser Indemnified Party) of the material facts known to the Purchaser Indemnified Party giving rise to such claim.

No delay in providing such Claim Certificate within the applicable Survival Period shall affect a Purchaser Indemnified Party’s rights hereunder, unless (and then only to the extent that) the Seller is prejudiced thereby.

(b) **Right of Set Off; Recovery from Holdback Amount.** Notwithstanding anything to the contrary in this Agreement or in the other Transaction Documents, the Purchaser may deduct from and set-off against any Holdback Amount any Owed Amount or any amount of Losses for which the Seller may be liable pursuant to Section 9.02 if the Purchaser believes in good faith that such amount of Losses will become an Owed Amount, subject to the limitations upon indemnification as set forth therein (the If a Purchaser Indemnified Party seeks indemnification pursuant to this Agreement prior to the expiration of

the applicable Holdback Period, the Purchaser Indemnified Party shall (i) first, recover such Losses by way of exercising its Right of Set-Off, and (ii) second, to the extent the amount of such Owed Amount exceeds the amount available to the Purchaser Indemnified Party by way of exercise of its Right of Set-off as aforesaid, from the Seller. In the event that the Purchaser shall exercise its Right of Set-Off, the Purchaser shall notify the Paying Agent and the Seller in writing and the Paying Agent shall deliver to the Purchaser the respective deducted amount in accordance with the provisions of the Paying Agent Agreement.

(c) Dispute Procedure. During the sixty (60) day period commencing upon the date that notice is duly given pursuant to Section X.06 to the Seller of a Claim Certificate (the "Dispute Period"), the Seller may deliver to the Purchaser a written response (the "Response Notice") in which the Seller: (i) agrees that the full Claimed Amount is owed to the Purchaser Indemnified Party; (ii) agrees that part, but not all, of the Claimed Amount (the "Agreed Amount") is owed to the Purchaser Indemnified Party; or (iii) indicates that no part of the Claimed Amount is owing to the Purchaser Indemnified Party. Any part of the Claimed Amount that is not agreed to be owing to the Purchaser Indemnified Party pursuant to the Response Notice shall be the "Contested Amount".

(d) Resolution between the Parties. If the Seller delivers a Response Notice indicating that there is a Contested Amount or does not timely deliver a Response Notice, the Seller and the Purchaser shall attempt in good faith to resolve the dispute related to the Contested Amount. If the Purchaser and the Seller resolve such dispute, such resolution shall be binding on the Seller and the Purchaser Indemnified Parties and a settlement agreement stipulating the amount owed to the Purchaser Indemnified Parties (the "Stipulated Amount") shall be signed by Purchaser and the Seller, and the provisions of sub-Section (c) above shall apply, with the Stipulated Amount being considered as an Agreed Amount.

(e) Dispute Resolution. If the Seller and the Purchaser are unable to resolve the dispute relating to any Contested Amount within thirty (30) calendar days after the date that the Response Notice is deemed duly given pursuant to Section X.06 to the Purchaser, then the Purchaser may submit the claim described in the Claim Certificate for resolution in accordance with .

Section IX.04 Defense of Third-Party Claims.

(a) Except with respect to a Tax Contest. Which shall be governed exclusively by Section 6.03, in the event of the assertion or commencement by any Person of any claim or Proceeding with respect to which the Seller may become obligated to hold harmless, indemnify, compensate or reimburse any Purchaser Indemnified Party pursuant to Article IX, the Purchaser shall have the right, at its election and at its sole expense (but subject to Purchaser's right for indemnification hereunder), to proceed with the defense of such claim or Proceeding. If the Purchaser so proceeds with the defense of any such claim or Proceeding:

(1) the Seller shall use reasonable efforts to make available to the Purchaser any documents, materials and other information in its possession or control that may be necessary to the defense of such claim or Proceeding, make themselves available, and shall reasonably cooperate with Purchaser and its counsel in the contest or defense (provided that any reasonable costs associated with such efforts of Seller shall be borne by Purchaser);

(2) the Seller shall have the right, at its election and its sole expense, to participate in (but not to determine) the defense of such claim or Proceeding;

(3) the Purchaser Indemnified Party shall promptly deliver to the Seller copies of all material notices and documents (including court papers) delivered by or to such Person relating to or in connection with such claim or Proceeding (to the extent not affecting not attorney client privilege or containing proprietary and/or confidential information thereof); and

(4) the Purchaser shall have the right to settle, adjust or compromise such claim or Proceeding to consent to the entry of any judgment; *provided, however*, that if the Purchaser settles, adjusts, compromises or consents to any such claim or Proceeding without the prior written consent of the Seller, then (i) such settlement, adjustment or compromise shall not be conclusive evidence of the amount of Losses incurred by the Purchaser Indemnified Party in connection with such claim or Proceeding (it being understood that if the Purchaser requests that the Seller consent to a settlement, adjustment or compromise, the Seller shall not unreasonably withhold or delay such consent) and (ii) any amount of such settlement in excess of amounts consented to by the Seller shall be deemed Contested Amounts.

(b) The Purchaser shall give the Seller a written notice of the commencement of any such Proceeding against any Purchaser Indemnified Party. No delay in providing such notice shall affect a Purchaser Indemnified Party's rights hereunder, unless (and then only to the extent that) the Seller is prejudiced thereby.

(c) If the Purchaser does not elect to control the defense of any such Proceeding, the Seller may elect to control the defense of such claim or Proceeding with counsel reasonably satisfactory to the Purchaser; *provided, however*, that the Seller may not settle, adjust or compromise any such Proceeding or consent to the entry of any judgment, without the prior written consent of the Purchaser (which consent may not be unreasonably withheld or delayed), other than solely a monetary settlement of claims which are borne in whole by the Seller from its own resources).

Section IX.05 No Contribution.

No Seller shall have, or be entitled to exercise or assert (or attempt to exercise or assert), any right of contribution, right of indemnity or other recovery right or remedy against the Company in an attempt to recover from the Company any amounts paid by the Seller pursuant to any indemnification obligation to which it is subject under this Agreement.

Section IX.06 Tax Impact.

All amounts received as indemnification pursuant to this Agreement shall be treated for all Tax purposes as adjustments to the aggregate Purchase Price, to the maximum extent permitted by applicable law; *provided, however*, that if any payment of indemnification to an Indemnified Party is subject to any Tax, such indemnification will be increased by an amount that will ensure the Indemnified Party receives and retains a net sum equal to the sum it would have recovered if the payment had not been subject to such Tax.

Section IX.07 Additional Provisions.

(a) The representations, warranties, covenants and obligations of the Company and the Seller, and the rights and remedies that may be exercised by the Purchaser Indemnified Parties, shall not be limited or otherwise affected by or as a result of any information furnished to, or any investigation made by or knowledge of, any of the Purchaser Indemnified Parties or any of their Representatives. The Seller hereby acknowledges that, regardless of any investigation or due diligence inquiry conducted by the Purchaser, the Purchaser has entered into this Agreement and the Transactions in express reliance upon the representations and warranties of the Company and the Seller made in this Agreement.

(b) The Seller's liability for Losses shall be reduced, if and to the extent by: (A) insurance proceeds, if any, actually received by the Purchaser Indemnified Party(ies) with respect thereto; and (B) the proceeds and/or indemnification (net of Taxes) actually received by the Purchaser Indemnified Party(ies) from any third party with respect thereto, with no obligation of the Purchaser Indemnified Party to seek any such recovery or indemnity. If sought, the Losses shall include the costs and expenses incurred

by the Purchaser Indemnified Party(ies) in recovery of such proceeds (including any future increase of premiums on such account, and any deductibles payable). The Seller's liability for Losses shall be increased to take account of any Tax payable (grossed up for such increase) by the Purchaser Indemnified Party(ies) arising from the Loss, receipt of indemnity hereunder, insurance proceeds or proceeds from any other Person. The Seller's liability for Losses shall be reduced to take account of any Tax benefit if and to the extent actually derived by the Company or the Purchaser Indemnified Party at such time and directly arising from the Loss.

ARTICLE X MISCELLANEOUS

Section X.01 Entire Agreement. This Agreement, the Transaction Documents and the Nondisclosure Agreement (and the respective schedules and exhibits hereto and thereto) constitute and represent the entire agreement between the parties with respect to the subject matter of this Agreement and supersede all prior agreements and understandings, both written and oral (with no concession being made as to the existence of any such agreements and understandings), between the parties with respect to the subject matter of this Agreement (including without limitation any prior proposal, term sheet, letter of intent, memorandum of terms or expression of interest).

Section X.02 Amendments and Waivers.

(a) This Agreement may not be amended, modified, altered or supplemented other than by means of a written instrument duly executed and delivered on behalf of the Purchaser, the Company and the Seller. Any amendment executed in accordance with the foregoing shall be binding upon all parties and their respective successors and assigns.

(b) No failure on the part of any Person to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of any Person in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver of such power, right, privilege or remedy; and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy.

(c) No Person shall be deemed to have waived any claim arising out of this Agreement, or any power, right, privilege or remedy under this Agreement, unless the waiver of such claim, power, right, privilege or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of such Person; and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

Section X.03 Assignment; No Third Party Beneficiaries.

(a) No party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of each other party hereto, except that the Purchaser may transfer or assign its rights and obligations under this Agreement, in whole or from time to time in part, to (i) one or more of its Affiliates at any time, provided that in case of an assignment prior to the Closing, the Purchaser shall remain liable for all of its obligations hereunder, and (ii) after the Closing Date, to an acquirer of all or substantially all of Company's shares or any line of business or products involving the Company's lines of business or products (whether by sale, merger, sale of assets or otherwise), assuming the obligations hereunder.

(b) Subject to sub-Section (a) above, the provisions of this Agreement shall be binding upon, inure to the benefit of and be enforceable by, the parties hereto and their respective successors, assigns, heirs, executors, and administrators. This Agreement is not intended to confer any rights, benefits,

remedies, obligations or liabilities hereunder upon any Person, other than the parties hereto and their respective successors and assigns or as explicitly stated herein.

Section X.04 Governing Law.

This Agreement shall be governed by and construed in accordance with the laws of the State of Israel, without giving effect to principles of conflicts of laws that would require the application of the laws of any other jurisdiction.

Section X.05 Arbitration.

Except for summary proceedings and for disputes that cannot be referred to arbitration pursuant to any applicable legal requirement, any disputes between the parties arising out of, or in connection with, this Agreement (including any disputes as to its validity, enforceability, interpretation, performance and termination), including its amendments, shall be settled by arbitration by the Israeli Institute of Commercial Arbitration (the “IICA”) pursuant to its International Rules, which the parties declare to know and accept in full. The arbitration panel shall consist of one arbitrator to be appointed by the parties, and if the parties do not agree on the arbitrator within 10 Business Days from the written request of either one of them to the other, the arbitrator will be appointed by the President of the IICA. The arbitrator shall decide the dispute in accordance with the laws of the State of Israel. The award of the arbitrator shall have the force and effect of a judicial decision between the Parties when confirmed by a court of law in the State of Israel, all in accordance with Section 23 of the Arbitration Law. The venue of the arbitration will be Tel Aviv (Israel) and the arbitration shall be conducted in English. The Parties agree that the award of the arbitrator may be challenged only in accordance with the grounds stipulated in Section 24 of the Arbitration Law.

Section X.06 Notices.

All notices, requests and other communications required or permitted under, or otherwise made in connection with, this Agreement, shall be in writing and shall be deemed to have been duly delivered (a) when delivered in person, (b) upon electronic confirmation of full receipt when transmitted by electronic mail or (if transmitted and received on a non-Business Day or during non-business hours in the place of recipient) on the first Business Day following transmission and electronic confirmation of full receipt, (c) upon receipt after dispatch by registered or certified mail, postage prepaid, confirmation of delivery requested, or (d) on the next Business Day if transmitted by national overnight courier (with confirmation of delivery), in each case, addressed as follows:

if to the Purchaser or to the Company following the Closing Date, to:

Attention: Legal Department

[Redacted due to confidentiality.]

if to the Seller, to:

INX Limited

6 Bayside Road, Gibraltar, GX11 1AA Attention: Shy Datika, Director
Email: s@inx.co

with a copy (which shall not constitute notice) to:

Horn & Co. Law Offices
Amot Investments Tower, 2 Weizmann St.,
24th Floor, Tel-Aviv 6423902, Israel. Attention: Yuval Horn
Email: yhorn@hornlaw.co.il

or to such other address as such party may hereafter specify for the purpose by notice to the other parties hereto in accordance with this Section X.06.

Section X.07 Severability.

If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other Governmental Authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the Transactions is not affected in any manner materially adverse to any party. Upon such a determination, the parties shall negotiate in good faith to modify this Agreement so as to affect the original intent of the parties as closely as possible in an acceptable manner in order that the Transactions be consummated as originally contemplated to the fullest extent possible.

Section X.08 Remedies.

Unless otherwise set forth in this Agreement, all rights and remedies of any party hereto are cumulative of each other and of every other right or remedy such party may otherwise have at law or in equity, and the exercise of one or more rights or remedies shall not prejudice or impair the concurrent or subsequent exercise of other rights or remedies.

Section X.09 Specific Performance.

The parties hereto agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions of this Agreement in addition to any other remedy to which they are entitled at law or in equity, in each case without the requirement of posting any bond or other type of security.

Section X.10 Expenses.

Whether or not the Closing occurs, and except as specifically and expressly provided otherwise in this Agreement, all costs and expenses incurred in connection with the negotiation, execution and performance of this Agreement and each other Transaction Document and the consummation of the transactions contemplated hereby and thereby, including all third-party legal, accounting, financial advisory, consulting or other fees and expenses incurred in connection with the Transactions, shall be paid by the party incurring such cost or expense. This Section shall survive the consummation, termination or expiration of this Agreement, the Closing and the transactions contemplated hereby.

Section X.11 Interpretation.

Each of the parties acknowledges that it had assessed the risk, uncertainties and benefits of the transactions contemplated by this Agreement and each Transaction Document to which it is a party, and

that it was represented by legal counsel in the negotiation, execution and delivery of the Transaction Documents. Accordingly, and based on the foregoing facts, among other factors, each party acknowledges and agrees that, for purposes of interpreting this Agreement or any other Transaction Document, no party has had any preference in the design of the provisions of this Agreement (within the meaning of Section 25(b1) of the Contracts Law (General Part), 1973 (as amended)).

Section X.12 Counterparts; Effectiveness.

This Agreement may be signed in any number of counterparts, including via electronic signature, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. The exchange of a fully executed Agreement (in counterparts or otherwise) by electronic transmission in PDF format (or the like) shall be sufficient to bind the parties to the terms and conditions of this Agreement as an original.

-- Signature Page Follows --

IN WITNESS WHEREOF, the parties hereto have executed this SHARE PURCHASE AGREEMENT as of the date first written above.

[Redacted due to confidentiality.]

By: “[Redacted due to confidentiality.]”
Name: [Redacted due to confidentiality.]
Title: [Redacted due to confidentiality.]

I.L.S. BROKERS LTD

By: “Guy Leshem”
Name: Guy Leshem
Title: Director

INX LIMITED

By: “Shy Datika”
Name: Shy Datika
Title: CEO