

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): **January 12, 2026**

ORAMED PHARMACEUTICALS INC.
(Exact name of registrant as specified in its charter)

DELAWARE

(State or Other Jurisdiction of
Incorporation)

001-35813

(Commission File Number)

98-0376008

(IRS Employer
Identification No.)

**1185 Avenue of the Americas, Third Floor,
New York, New York**

(Address of Principal Executive Offices)

10036

(Zip Code)

844-967-2633

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of each exchange on which registered
Common Stock, par value \$0.012	ORMP	The Nasdaq Capital Market, Tel Aviv Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01. Entry Into a Material Definitive Agreement.

Share Purchase Agreement

On January 12, 2026, Oramed Pharmaceuticals Inc. (the “Company”) entered into that certain Share Purchase Agreement (“Share Purchase Agreement”), by and among the Company, Lifeward Ltd. (“Lifeward”) and Oratech Pharma, Inc., the Company’s wholly-owned subsidiary (“Oratech”). Pursuant to the Share Purchase Agreement, Lifeward agreed to acquire all of the outstanding equity interests in Oratech from the Company in consideration for (A) Lifeward issuing to the Company a number of ordinary shares (the “Shares”), no par value per share, of Lifeward (“Lifeward Ordinary Shares”), and pre-funded warrants (the “Pre-Funded Warrants”) to purchase the number of Lifeward Ordinary Shares equal to up to 49.99% of Lifeward’s fully diluted equity capitalization, subject to certain adjustments, as of Closing, provided that the number of Lifeward Ordinary Shares to be issued to the Company at the Closing (as defined herein) will not exceed 45.0% of the outstanding Lifeward Ordinary Shares as of the Closing, (B) Lifeward issuing to the Company warrants (the “Share Purchase Warrants”) to purchase Lifeward Ordinary Shares equal to the quotient of (x) Lifeward’s net cash as of the Closing, divided by (y) an exercise price equal to \$0.45 per share, subject to certain adjustments, and (C) certain ongoing revenue-based payments (the “Revenue Sharing Payments”) equal to 4% of the Net Revenue (as defined in the Share Purchase Agreement) of Lifeward’s ReWalk Personal Exoskeleton products and related extended warranties until the earliest of (i) the date that is 10 years after the Closing, (ii) the date on which the Company has received the Maximum Amount (as defined in the Share Purchase Agreement) of the Revenue Sharing Payments, or (iii) the first date on which Lifeward’s market capitalization equals or exceeds \$200 million (collectively, the “Share Purchase Transaction”).

The closing of the Share Purchase Transaction (the “Closing”) is subject to the satisfaction of customary closing conditions and the approval of Lifeward’s shareholders of the issuance of more than 19.99% of the outstanding Lifeward Ordinary Shares on the date of Closing in accordance with Nasdaq listing standards (the “Stockholder Approval”). Lifeward has agreed to seek Stockholder Approval at a meeting to be held as soon as practicable after the date of the Share Purchase Agreement and, if such Stockholder Approval is not obtained at the first stockholder meeting for such purpose, Lifeward has agreed to call a stockholder meeting at least every four months thereafter until such Stockholder Approval is obtained.

In connection with the Share Purchase Agreement, Lifeward agreed to file a resale registration statement (the “Share Purchase Registration Statement”) with the Securities and Exchange Commission (the “SEC”) to register for resale the Shares and the Lifeward Ordinary Shares issuable upon conversion of the Pre-Funded Warrants and Share Purchase Warrants, as soon as practicable following the Closing, but in no event later than 75 calendar days after the Closing, and to use commercially reasonable efforts to have such Share Purchase Registration Statement declared effective within 75 days following the Closing (or within 105 days of the Closing in case of a “full review” by the SEC).

The Share Purchase Agreement contains certain representations and warranties, covenants and indemnities customary for similar transactions. The representations, warranties and covenants contained in the Share Purchase Agreement were made solely for the benefit of the parties to the Share Purchase Agreement and may be subject to limitations agreed upon by the contracting parties.

Pre-Funded Warrants and Share Purchase Warrants

The Share Purchase Warrants will be immediately exercisable upon issuance at an initial exercise price of \$0.45 per share (the “Exercise Price”) and expire five years from the date of issuance. In addition, in the event (i) Lifeward conducts a reverse share split of the outstanding Lifeward Ordinary Shares following the date of the Notes Securities Purchase Agreement (as defined herein) and prior to the Initial Closing (as defined herein) (such period of time, the “Price Adjustment Period”) and (ii) Lifeward issues any Lifeward Ordinary Shares, or any securities convertible, exercisable or exchangeable for Ordinary Shares during such Price Adjustment Period at a price less than \$0.52 per Lifeward Ordinary Share (such price at which such securities are issued, the “Share Purchase Applicable Price”), the Exercise Price will adjust to equal the product of (x) the Share Purchase Applicable Price, multiplied by (y) 0.85.

The Pre-Funded Warrants have an exercise price equal to \$0.0001 per share (the “Pre-Funded Warrant Exercise Price” and, together with the Exercise Price, collectively, the “Exercise Prices”) and expire when the Pre-Funded Warrants are exercised in full.

The Exercise Prices are subject to customary adjustments for stock dividends, stock splits, reclassifications and the like.

The Company may not exercise any portion of its Pre-Funded Warrants or Share Purchase Warrants to the extent that the Company, together with its affiliates, would beneficially own more than 45.0% of the outstanding Lifeward Ordinary Shares immediately after exercise (which will automatically increase to 49.99% following the date on which (i) the Investors (as defined herein) no longer hold any Notes (as defined herein), and (ii) the Investors have sold all the Note Shares (as defined herein) issued or issuable upon conversion of the Notes and Purchase Agreement Warrants (as defined herein) issued to such Investors), except that upon at least 61 days’ prior notice from the Company to Lifeward, the Company may increase the beneficial ownership limitation; provided that, for so long as any of Lifeward’s warrants that are outstanding as of the date of issuance of the Pre-Funded Warrants and Share Purchase Warrants remain outstanding, any such increase will be subject to the consent of Lifeward, which such consent may not be unreasonably withheld, conditioned or delayed.

A number of Pre-Funded Warrants representing approximately 5% of the aggregate number of Lifeward Ordinary Shares and Pre-Funded Warrants to be issued the Company will be held back at the Closing as recourse to satisfy certain indemnification obligations of the Company under the Share Purchase Agreement and, subject to any forfeiture of Pre-Funded Warrants as a result of indemnification claims made prior to the 12-month anniversary of the Closing, will be issued pursuant to the terms of the Share Purchase Agreement following the 12-month anniversary of the Closing.

Lock-up Agreement

In connection with the execution of the Share Purchase Agreement, the Company entered into a lock-up agreement, dated as of January 12, 2026 (the “Lock-Up Agreement”), by and among the Company, Lifeward and Oratech, pursuant to which the Company agreed, subject to certain exceptions, not to offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly any shares of Lifeward Ordinary Shares or any securities convertible into or exercisable or exchangeable for Lifeward Ordinary Shares, for a period of 120 days after the Closing, without the prior written consent of Lifeward.

Clinical Trial Management Agreement

In connection with the Share Purchase Agreement, the Company agreed to enter into a clinical trial management (the “Clinical Trial Management Agreement”) with Oratech, pursuant to which the Company will agree to manage the clinical study of Oratech’s investigational oral insulin capsule product (the “Study”), including providing clinical trial management and administrative services through study completion (the “Services”). In consideration for the Services, Oratech will reimburse the Company for all reasonable out-of-pocket expenses actually incurred by Company in providing the Services and payments made on behalf of Oratech to third parties and vendors, such as clinical sites, if applicable, subject to certain limitations and maximum payments as set forth in the Clinical Trial Management Agreement. The Clinical Trial Management Agreement will terminate upon completion of the Study unless earlier terminated in accordance with the terms set forth therein.

Notes Securities Purchase Agreement

On January 12, 2026, the Company entered into a Securities Purchase Agreement (the “Notes Purchase Agreement”) with Lifeward and the other investors signatory thereto (the “Investors”), pursuant to which, the Company agreed to purchase from Lifeward in a private placement (the “Notes Private Placement”), senior secured convertible notes in an aggregate principal amount of \$9,000,000 (the “Initial Notes”) convertible into Lifeward Ordinary Shares (the “Note Shares”) and accompanying warrants (the “Initial Purchase Agreement Warrants”) to purchase Lifeward Ordinary Shares.

The Company has agreed to purchase additional Notes (the “Additional Notes” and, together with the Initial Notes, the “Notes”), which are subject to the same terms as the Initial Notes, in an aggregate principal amount of \$9,000,000 and accompanying warrants to purchase Ordinary Shares (the “Additional Warrants” and, together with the Initial Purchase Agreement Warrants, the “Purchase Agreement Warrants”) equal to 100% of the number of Lifeward Ordinary Shares initially issuable upon exercise of the Additional Notes, which are subject to the same terms as the Initial Purchase Agreement Warrants. The closing of the Additional Notes and Additional Warrants (the “Additional Closing”) is subject to customary closing conditions, including either (i) Lifeward achieving, as of the most recently completed fiscal quarter end for which Lifeward has publicly filed or furnished financial statements, at least a one hundred fifty percent (150%) increase in ReWalk Unit Sales (as defined in the Notes Securities Purchase Agreement), relative to the trailing twelve-month period immediately preceding the Additional Closing, or (ii) the closing price of the Lifeward Ordinary Shares equals or exceeds \$1.15 per share (as may be adjusted for certain capital events, such as stock splits, following the date of the Notes Purchase Agreement) on each trading day during the ten (10) consecutive trading days immediately prior to the Additional Closing.

The closing of the Notes Purchase Agreement (the “Initial Closing”) is subject to the satisfaction of customary closing conditions and the approval of Lifeward’s shareholders of the issuance of more than 19.99% of the outstanding Lifeward Ordinary Shares on the date of the Initial Closing in accordance with Nasdaq listing standards (the “Notes Stockholder Approval”). Upon the prior written request of the Company, Lifeward has agreed to seek the Notes Stockholder Approval at a meeting to be held as soon as practicable after the date of the Share Purchase Agreement, but no later than 75 days following such request, and, if such Stockholder Approval is not obtained at the first stockholder meeting for such purpose, Lifeward has agreed to call a stockholder meeting at least 60 days thereafter until such Notes Stockholder Approval is obtained or the Notes are no longer outstanding.

In connection with the Notes Purchase Agreement, Lifeward agreed to file a resale registration statement (the “Notes Purchase Agreement Registration Statement”) with the SEC to register for resale the Lifeward Ordinary Shares issuable upon conversion of the Notes and Warrants, as soon as practicable following the Initial Closing, but in no event later than 30 calendar days after the Initial Closing, and to have such Notes Purchase Agreement Registration Statement declared effective within 45 days following the Initial Closing (or within 75 days of the Initial Closing in case of a “full review” by the SEC).

Notes

The Notes mature on the three year anniversary of the respective date of issuance and bear an interest rate of 8% per annum payable semi-annually in arrears on June 30 and December 31 of each year commencing on December 31, 2026, which may be paid in cash, or at Lifeward’s sole election, may be added to the outstanding principal balance of the applicable Note. The Notes will be convertible into Lifeward Shares (the “Note Shares”) at the election of the holder at any time at an initial conversion price of \$0.45 per share (the “Notes Conversion Price”). The Notes Conversion Price is subject to customary adjustments for stock dividends, stock splits, reclassifications and the like. In addition, in the event (i) Lifeward conducts a reverse share split of the outstanding Lifeward Ordinary Shares during the Price Adjustment Period and (ii) Lifeward issues any Lifeward Ordinary Shares, or any securities convertible, exercisable or exchangeable for Ordinary Shares during such Price Adjustment Period at a price less than \$0.52 per Lifeward Ordinary Share (such price at which such securities are issued, the “Notes Applicable Price”), the Notes Conversion Price will adjust to equal the product of (x) the Notes Applicable Price, multiplied by (y) 0.85.

The Company may not convert any portion of the Notes to the extent that the Company, together with its affiliates, would beneficially own more than 45.0% of the outstanding Lifeward Ordinary Shares immediately after conversion (which will automatically increase to 49.99% following the date on which (i) the Investors no longer hold any Notes, and (ii) the Investors have sold all the Note Shares issued or issuable upon conversion of the Notes and Purchase Agreement Warrants issued to such Investors), except that upon at least 61 days' prior notice from the Company to Lifeward, the Company may increase the beneficial ownership limitation; provided that, for so long as any of Lifeward's warrants that are outstanding as of the date of issuance of the Notes remain outstanding, any such increase will be subject to the consent of Lifeward, which such consent may not be unreasonably withheld, conditioned or delayed.

The Notes also set forth certain customary events of default after which the Notes may be declared immediately due and payable, including certain types of bankruptcy or insolvency events of default. Upon the occurrence and during the continuance of an event of default, the Notes will accrue interest at a rate equal to 15% per annum, effective retroactively.

Purchase Agreement Warrants

The Purchase Agreement Warrants will be immediately exercisable upon issuance at an initial exercise price of \$0.45 per share (the "Purchase Agreement Warrants Exercise Price") and expire five years from the date of issuance. The Purchase Agreement Warrants Exercise Price is subject to customary adjustments for stock dividends, stock splits, reclassifications and the like. In addition, in the event (i) Lifeward conducts a reverse share split of the outstanding Lifeward Ordinary Shares during the Price Adjustment Period and (ii) Lifeward issues any Lifeward Ordinary Shares, or any securities convertible, exercisable or exchangeable for Ordinary Shares during such Price Adjustment Period at a price less than \$0.52 per Lifeward Ordinary Share (such price at which such securities are issued, the "Applicable Price"), the Purchase Agreement Warrants Exercise Price will adjust to equal the product of (x) the Applicable Price, multiplied by (y) 0.85.

The Company may not exercise any portion of the Purchase Agreement Warrants to the extent that the Company, together with its affiliates, would beneficially own more than 45.0% of the outstanding Lifeward Ordinary Shares immediately after exercise (which will automatically increase to 49.99% following the date on which (i) the Investors no longer hold any Notes, and (ii) the Investors have sold all the Note Shares issued or issuable upon conversion of the Notes and Purchase Agreement Warrants issued to such Investors), except that upon at least 61 days' prior notice from the Company to Lifeward, the Company may increase the beneficial ownership limitation; provided that, for so long as any of Lifeward's warrants that are outstanding as of the date of issuance of the Purchase Agreement Warrants remain outstanding, any such increase will be subject to the consent of Lifeward, which such consent may not be unreasonably withheld, conditioned or delayed.

The Notes Private Placement and Share Purchase Transaction are exempt from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act") pursuant to the exemption for transactions by an issuer not involving any public offering under Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D of the Securities Act and in reliance on similar exemptions under applicable state laws. The Pre-Funded Warrants, Share Purchase Warrants, Notes and Purchase Agreement Warrants are being offered without any general solicitation by Lifeward or its representatives.

The foregoing descriptions of the Share Purchase Agreement, Notes Purchase Agreement, the Lock-Up Agreement, the Clinical Trial Management Agreement, Pre-Funded Warrants, Share Purchase Warrants, Notes and Purchase Agreement Warrants are not complete and are qualified in their entirety by reference to the full text of such documents, the forms and copies, as applicable, of which are filed as Exhibits 10.1, 10.2, 10.3, 10.4, 4.1, 4.2, 4.3 and 4.4 respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

Item 8.01 Other Events.

On January 13, 2026, the Company issued a press release announcing the Notes Private Placement and Share Purchase Transaction. A copy of the press release is attached as Exhibit 99.1 hereto.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
4.1	Form of Pre-Funded Warrant.
4.2	Form of Share Purchase Warrant.
4.3	Form of Senior Secured Convertible Note.
4.4	Form of Purchase Agreement Warrant.
10.1*	Share Purchase Agreement, dated as of January 12, 2026, by and among Oramed Pharmaceuticals Inc., Oratech Pharma, Inc. and Lifeward Ltd.
10.2*	Form of Securities Purchase Agreement, dated as of January 12, 2026.
10.3	Form of Lock-Up Agreement, dated as of January 12, 2026.
10.4	Form of Clinical Trial Management Agreement.
99.1	Press Release dated January 13, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Certain of the schedules (and similar attachments) to this exhibit have been omitted in accordance with Item 601(a)(5) of Regulation S-K under the Securities Act because they do not contain information material to an investment or voting decision and that information is not otherwise disclosed in the exhibit or the disclosure document. The registrant hereby agrees to furnish a copy of all omitted schedules (or similar attachments) to the SEC upon its request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ORAMED PHARMACEUTICALS INC.

By: /s/ Nadav Kidron

Name: Nadav Kidron

Title: President and CEO

January 14, 2026

EXHIBIT A

NEITHER THIS SECURITY NOR THE SECURITIES FOR WHICH THIS SECURITY IS EXERCISABLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. THIS SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN SECURED BY SUCH SECURITIES.

PRE-FUNDED ORDINARY SHARE PURCHASE WARRANT

LIFEWARD LTD.

Warrant Shares: _____

Initial Exercise Date: [_____]

THIS PRE-FUNDED ORDINARY SHARE PURCHASE WARRANT (the "Warrant") certifies that, for value received, [] or its assigns (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after the date set forth above (the "Initial Exercise Date") until this Warrant is exercised in full (the "Termination Date") but not thereafter, to subscribe for and purchase from Lifeward Ltd., an Israeli company (the "Company"), up to [] shares (as subject to adjustment hereunder, the "Warrant Shares") of the Company's Ordinary Shares. The purchase price of one Ordinary Share under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b).

Section 1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in that certain Securities Purchase Agreement (the "Purchase Agreement"), dated January 12, 2026, among the Company and the purchasers signatory thereto.

Section 2. Exercise.

a) Exercise of Warrant. Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Company of a duly executed PDF copy submitted by e-mail (or e-mail attachment) of the Notice of Exercise in the form annexed hereto (the "Notice of Exercise"). Within the earlier of (i) one (1) Trading Day and (ii) the number of Trading Days comprising the Standard Settlement Period (as defined in Section 2(d)(i) herein), in each case following the date of exercise as aforesaid, the Holder shall deliver the aggregate Exercise Price for the Warrant Shares specified in the applicable Notice of Exercise by wire transfer or cashier's check drawn on a United States bank unless the cashless exercise procedure specified in Section 2(c) below is specified in the applicable Notice of Exercise. No ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise be required. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation as soon as reasonably practicable following the date on which the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise within one (1) Trading Day of receipt of such notice. **The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.**

b) Exercise Price. The aggregate exercise price of this Warrant, except for a nominal exercise price of \$0.0001 per Warrant Share, was pre-funded to the Company on or prior to the Initial Exercise Date and, consequently, no additional consideration (other than the nominal exercise price of \$0.0001 per Warrant Share) shall be required to be paid by the Holder to any Person to effect any exercise of this Warrant. The Holder shall not be entitled to the return or refund of all, or any portion, of such pre-paid aggregate exercise price under any circumstance or for any reason whatsoever, including in the event this Warrant shall not have been exercised prior to the Termination Date. The exercise price per Ordinary Share under this Warrant shall be \$0.0001, subject to adjustment hereunder (the “Exercise Price”).

c) Cashless Exercise. If at the time of exercise hereof there is no effective registration statement registering, or the prospectus contained therein is not available for the resale of the Warrant Shares by the Holder, then this Warrant may also be exercised, in whole or in part, at such time by means of a “cashless exercise” in which the Holder shall be entitled to receive a number of Warrant Shares equal to the quotient obtained by dividing [(A-B) (X)] by (A), where:

(A) = as applicable: (i) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise if such Notice of Exercise is (1) both executed and delivered pursuant to Section 2(a) hereof on a day that is not a Trading Day or (2) both executed and delivered pursuant to Section 2(a) hereof on a Trading Day prior to the opening of “regular trading hours” (as defined in Rule 600(b) of Regulation NMS promulgated under the federal securities laws) on such Trading Day, (ii) at the option of the Holder, either (y) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise or (z) the Bid Price of the Ordinary Shares on the principal Trading Market as reported by Bloomberg L.P. (“Bloomberg”) as of the time of the Holder’s execution of the applicable Notice of Exercise if such Notice of Exercise is executed during “regular trading hours” on a Trading Day and is delivered within two (2) hours thereafter (including until two (2) hours after the close of “regular trading hours” on a Trading Day) pursuant to Section 2(a) hereof or (iii) the VWAP on the date of the applicable Notice of Exercise if the date of such Notice of Exercise is a Trading Day and such Notice of Exercise is both executed and delivered pursuant to Section 2(a) hereof after the close of “regular trading hours” on such Trading Day;

(B) = the Exercise Price of this Warrant, as adjusted hereunder; and

(X) = the number of Warrant Shares that would be issuable upon exercise of this Warrant in accordance with the terms of this Warrant if such exercise were by means of a cash exercise rather than a cashless exercise.

“Bid Price” means, for any date, the price determined by the first of the following clauses that applies: (a) if the Ordinary Shares are then listed or quoted on a Trading Market, the bid price of the Ordinary Shares for the time in question (or the nearest preceding date) on the Trading Market on which the Ordinary Shares are then listed or quoted as reported by Bloomberg (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if OTCQB Venture Market (“OTCQB”) or the OTCQX Best Market (“OTCQX”) is not a Trading Market, the volume weighted average price of the Ordinary Shares for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Ordinary Shares are not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Ordinary Shares are then reported on the Pink Open Market (“Pink Market”) operated by the OTC Markets, Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per Ordinary Share so reported, or (d) in all other cases, the fair market value of an Ordinary Share as determined by an independent appraiser selected in good faith by the Holders of a majority in interest of the Securities then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

“VWAP” means, for any date, the price determined by the first of the following clauses that applies: (a) if the Ordinary Shares are then listed or quoted on a Trading Market, the daily volume weighted average price of the Ordinary Shares for such date (or the nearest preceding date) on the Trading Market on which the Ordinary Shares are then listed or quoted as reported by Bloomberg (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if OTCQB or OTCQX is not a Trading Market, the volume weighted average price of the Ordinary Shares for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Ordinary Shares are not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Ordinary Shares are then reported on the Pink Market operated by the OTC Markets, Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per Ordinary Share so reported, or (d) in all other cases, the fair market value of an Ordinary Share as determined by an independent appraiser selected in good faith by the Holders of a majority in interest of the Securities then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

If Warrant Shares are issued in such a cashless exercise, the parties acknowledge and agree that in accordance with Section 3(a)(9) of the Securities Act, the holding period of the Warrant Shares being issued may be tacked on to the holding period of this Warrant. The Company agrees not to take any position contrary to this Section 2(c).

d) Mechanics of Exercise.

i. Delivery of Warrant Shares Upon Exercise. The Company shall cause the Warrant Shares purchased hereunder to be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder's or its designee's balance account with The Depository Trust Company through its Deposit or Withdrawal at Custodian system ("DWAC") if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by the Holder or (B) the Warrant Shares are eligible for resale by the Holder without volume or manner-of-sale limitations pursuant to Rule 144 (assuming cashless exercise of the Warrants), and otherwise by physical delivery of a certificate or a book-entry certificate, registered in the Company's share register in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the address specified by the Holder in the Notice of Exercise by the date that is the earlier of (i) one (1) Trading Day and (ii) the number of Trading Days comprising the Standard Settlement Period, in each case after the delivery to the Company of the Notice of Exercise (such date, the "Warrant Share Delivery Date"). Upon delivery of the Notice of Exercise, the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the Warrant Shares, provided that payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received within the earlier of (i) one (1) Trading Day and (ii) the number of Trading Days comprising the Standard Settlement Period, in each case after the delivery to the Company of the Notice of Exercise. If the Company fails for any reason to deliver to the Holder the Warrant Shares subject to a Notice of Exercise by the Warrant Share Delivery Date, the Company shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each \$1,000 of Warrant Shares subject to such exercise (based on the VWAP of the Ordinary Shares on the date of the applicable Notice of Exercise), \$10 per Trading Day (increasing to \$20 per Trading Day on the third (3rd) Trading Day after the Warrant Share Delivery Date) for each Trading Day after such Warrant Share Delivery Date until such Warrant Shares are delivered or Holder rescinds such exercise. The Company agrees to maintain a transfer agent that is a participant in the FAST program so long as this Warrant remains outstanding and exercisable. As used herein, "Standard Settlement Period" means the standard settlement period, expressed in a number of Trading Days, on the Company's primary Trading Market with respect to the Ordinary Shares as in effect on the date of delivery of the Notice of Exercise.

ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant certificate, at the time of delivery of the Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares pursuant to Section 2(d)(i) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.

iv. Compensation for Buy-In on Failure to Timely Deliver Warrant Shares Upon Exercise. In addition to any other rights available to the Holder, if the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares in accordance with the provisions of Section 2(d)(i) above pursuant to an exercise on or before the Warrant Share Delivery Date, and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) or the Holder's brokerage firm otherwise purchases, Ordinary Shares to deliver in satisfaction of a sale by the Holder of the Warrant Shares which the Holder anticipated receiving upon such exercise (a "Buy-In"), then the Company shall (A) pay in cash to the Holder the amount, if any, by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the Ordinary Shares so purchased exceeds (y) the amount obtained by multiplying (1) the number of Warrant Shares that the Company was required to deliver to the Holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Warrant Shares for which such exercise was not honored (in which case such exercise shall be deemed rescinded) or deliver to the Holder the number of Ordinary Shares that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder. For example, if the Holder purchases Ordinary Shares having a total purchase price of \$11,000 to cover a Buy-In with respect to an attempted exercise of Ordinary Shares with an aggregate sale price giving rise to such purchase obligation of \$10,000, under clause (A) of the immediately preceding sentence the Company shall be required to pay the Holder \$1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver Ordinary Shares upon exercise of the Warrant as required pursuant to the terms hereof.

v. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round down to the next whole share.

vi. Charges, Taxes and Expenses. Issuance of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such Warrant Shares, all of which taxes and expenses shall be paid by the Company, and such Warrant Shares shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that in the event that Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Company shall pay all Transfer Agent fees required for same-day processing of any Notice of Exercise and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for same-day electronic delivery of the Warrant Shares.

vii. Closing of Books. The Company will not close its shareholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

- e) Holder's Exercise Limitations. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Holder (together with the Holder's Affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's Affiliates (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of Ordinary Shares beneficially owned by the Holder and its Affiliates and Attribution Parties shall include the number of Ordinary Shares issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of Ordinary Shares which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its Affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Ordinary Share Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 2(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(e) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, and the Company shall have no obligation to verify or confirm the accuracy of such determination. For purposes of this Section 2(e), in determining the number of outstanding Ordinary Shares, a Holder may rely on the number of outstanding Ordinary Shares as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of Ordinary Shares outstanding. Upon the written or oral request of a Holder, the Company shall within one (1) Trading Day confirm orally and in writing to the Holder the number of Ordinary Shares then outstanding. In any case, the number of outstanding Ordinary Shares shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding Ordinary Shares was reported. The "Beneficial Ownership Limitation" shall be 45.0% of the number of Ordinary Shares outstanding immediately after giving effect to the issuance of Ordinary Shares issuable upon exercise of this Warrant; provided, however, that following the date on which (i) the Other Purchasers (as defined in the Other Purchase Agreement) no longer hold any Other Notes, and (ii) the Other Purchasers have sold all the Ordinary Shares issued or issuable upon conversion of the Other Notes (as defined in the Other Purchase Agreement) and all the Ordinary Shares issued or issuable upon exercise of the Warrants (as defined in the Other Purchase Agreement) held by the Other Purchasers, such Beneficial Ownership Limitation shall automatically increase to 49.99% of the number of Ordinary Shares outstanding immediately after giving effect to the issuance of Ordinary Shares issuable upon conversion of this Warrant. The Holder may, upon notice to the Company and, for so long as any of the Company's warrants as of the Initial Exercise Date remain outstanding, with the prior written consent of the Company, which such consent shall not be unreasonably withheld, conditioned or delayed, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2(e); provided, however, that (i) any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company, and (ii) the Beneficial Ownership Limitation shall not be increased if (x) any Other Notes are outstanding and held by an Other Purchaser, (y) all of the Other Notes Shares have not been sold by the Other Purchasers, and (z) all of the Ordinary Shares issued or issuable upon exercise of the Warrants initially issued to the Other Purchasers have not been sold. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 2(e) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of this Warrant.

Section 3. Certain Adjustments.

a) Share Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a share dividend or otherwise makes a distribution or distributions on its Ordinary Shares or any other equity or equity equivalent securities payable in Ordinary Shares (which, for avoidance of doubt, shall not include any Ordinary Shares issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding Ordinary Shares into a larger number of shares, (iii) combines (including by way of reverse share split) outstanding Ordinary Shares into a smaller number of shares, or (iv) issues by reclassification of Ordinary Shares any shares of share capital of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of Ordinary Shares (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of Ordinary Shares outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of shareholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

b) Subsequent Rights Offerings. In addition to any adjustments pursuant to Section 3(a) above, if at any time the Company grants, issues or sells any Ordinary Share Equivalents or rights to purchase shares, warrants, securities or other property pro rata to the record holders of any class of Ordinary Shares (the "Purchase Rights"), then the Holder will be entitled to acquire, upon the terms applicable to such Purchase Rights, the aggregate Purchase Rights which the Holder could have acquired if the Holder had held the number of Ordinary Shares acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date on which a record is taken for the grant, issuance or sale of such Purchase Rights, or, if no such record is taken, the date as of which the record holders of Ordinary Shares are to be determined for the grant, issue or sale of such Purchase Rights (provided, however, that to the extent that the Holder's right to participate in any such Purchase Right would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Purchase Right to such extent (or beneficial ownership of such Ordinary Shares as a result of such Purchase Right to such extent) and such Purchase Right to such extent shall be held in abeyance for the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

c) Pro Rata Distributions. During such time as this Warrant is outstanding, if the Company shall declare or make any dividend or other distribution of its assets (or rights to acquire its assets) to holders of Ordinary Shares, by way of return of capital or otherwise (including, without limitation, any distribution of cash, shares, or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction) (a "Distribution"), at any time after the issuance of this Warrant, then, in each such case, the Holder shall be entitled to participate in such Distribution to the same extent that the Holder would have participated therein if the Holder had held the number of Ordinary Shares acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date of which a record is taken for such Distribution, or, if no such record is taken, the date as of which the record holders of Ordinary Shares are to be determined for the participation in such Distribution (provided, however, that to the extent that the Holder's right to participate in any such Distribution would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Distribution to such extent (or in the beneficial ownership of any Ordinary Shares as a result of such Distribution to such extent) and the portion of such Distribution shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

d) Fundamental Transaction. If, at any time while this Warrant is outstanding, (i) the Company, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Company with or into another Person, (ii) the Company (or any Subsidiary), directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of the Company's assets in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Ordinary Shares are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of more than 50% of the outstanding Ordinary Shares or more than 50% of the voting power of the common equity of the Company, (iv) the Company, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Ordinary Shares or any compulsory share exchange pursuant to which the Ordinary Shares are effectively converted into or exchanged for other securities, cash or property, or (v) the Company, directly or indirectly, in one or more related transactions consummates a share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off, merger or scheme of arrangement) with another Person or group of Persons whereby such other Person or group acquires more than 50% of the outstanding Ordinary Shares or more than 50% of the voting power of the common equity of the Company (each a "Fundamental Transaction"), then, upon any subsequent exercise of this Warrant, the Holder shall have the right to receive, for each Warrant Share that would have been issuable upon such exercise immediately prior to the occurrence of such Fundamental Transaction, at the option of the Holder (without regard to any limitation in Section 2(e) on the exercise of this Warrant), the number of Ordinary Shares of the successor or acquiring corporation or of the Company, if it is the surviving corporation, and any additional consideration (the "Alternate Consideration") receivable as a result of such Fundamental Transaction by a holder of the number of Ordinary Shares for which this Warrant is exercisable immediately prior to such Fundamental Transaction (without regard to any limitation in Section 2(e) on the exercise of this Warrant). For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one Ordinary Share in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Ordinary Shares are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. Notwithstanding anything to the contrary, in the event of a Fundamental Transaction, the Company or any Successor Entity (as defined below) shall, at the Holder's option, exercisable at any time concurrently with, or within 30 days after, the consummation of the Fundamental Transaction (or, if later, the date of the public announcement of the applicable Fundamental Transaction), purchase this Warrant from the Holder by paying to the Holder an amount equal to the Black Scholes Value (as defined below) of the remaining unexercised portion of this Warrant on the date of the consummation of such Fundamental Transaction payable in either, at the option of the Company, cash, Ordinary Shares or the same type or form of consideration (and in the same proportion) that is being offered and paid to the holders of the Ordinary Shares of the Company in connection with the Fundamental Transaction, whether that consideration be in the form of cash, shares or any combination thereof, or whether the holders of the Ordinary Shares are given the choice to receive from among alternative forms of consideration in connection with the Fundamental Transaction; provided, further, that if holders of Ordinary Shares of the Company are not offered or paid any consideration in such Fundamental Transaction, such holders of Ordinary Shares will be deemed to have received common stock of the Successor Entity (which Entity may be the Company following such Fundamental Transaction) in such Fundamental Transaction. "Black Scholes Value" means the value of this Warrant based on the Black-Scholes Option Pricing Model obtained from the "OV" function on Bloomberg determined as of the day of consummation of the applicable Fundamental Transaction for pricing purposes and reflecting (A) a risk-free interest rate corresponding to the U.S. Treasury rate for a period equal to the time between the date of the public announcement of the applicable contemplated Fundamental Transaction and the Termination Date, (B) an expected volatility equal to the greater of (1) the 100 day volatility or (2) the volatility of 100%, each of clauses (1)-(2) as obtained from the HVT function on Bloomberg (determined utilizing a 365 day annualization factor) as of the Trading Day immediately following the public announcement of the applicable contemplated Fundamental Transaction, (C) the underlying price per share used in such calculation shall be the highest VWAP during the period beginning on the Trading Day immediately preceding the public announcement of the applicable contemplated Fundamental Transaction (or the consummation of the applicable Fundamental Transaction, if earlier) and ending on the Trading Day of the Holder's request pursuant to this Section 3(d), (D) a remaining option time equal to the time between the date of the public announcement of the applicable contemplated Fundamental Transaction and the Termination Date and (E) a zero cost of borrow. The payment of the Black Scholes Value will be made by wire transfer of immediately available funds (or such other consideration) within the later of (i) five Business Days of the Holder's election and (ii) the date of consummation of the Fundamental Transaction. The Company shall cause any successor entity in a Fundamental Transaction in which the Company is not the survivor (the "Successor Entity") to assume in writing all of the obligations of the Company under this Warrant and the other Transaction Documents in accordance with the provisions of this Section 3(d) pursuant to written agreements in form and substance reasonably satisfactory to the Holder and approved by the Holder (without unreasonable delay) prior to such Fundamental Transaction and shall, at the option of the Holder, deliver to the Holder in exchange for this Warrant a security of the Successor Entity evidenced by a written instrument substantially similar in form and substance to this Warrant which is exercisable for a corresponding number of share capital of such Successor Entity (or its parent entity) equivalent to the Ordinary Shares acquirable and receivable upon exercise of this Warrant (without regard to any limitations on the exercise of this Warrant) prior to such Fundamental Transaction, and with an exercise price which applies the exercise price hereunder to such share capital (but taking into account the relative value of the Ordinary Shares pursuant to such Fundamental Transaction and the value of such share capital, such number of share capital and such exercise price being for the purpose of protecting the economic value of this Warrant immediately prior to the consummation of such Fundamental Transaction), and which is reasonably satisfactory in form and substance to the Holder. Upon the occurrence of any such Fundamental Transaction, the Successor Entity shall be added to the term "Company" under this Warrant (so that from and after the occurrence or consummation of such Fundamental Transaction, each and every provision of this Warrant and the other Transaction Documents referring to the "Company" shall refer instead to each of the Company and the Successor Entity or Successor Entities, jointly and severally), and the Successor Entity or Successor Entities, jointly and severally with the Company, may exercise every right and power of the Company prior thereto and the Successor Entity or Successor Entities shall assume all of the obligations of the Company prior thereto under this Warrant and the other Transaction Documents with the same effect as if the Company and such Successor Entity or Successor Entities, jointly and severally, had been named as the Company herein. For the avoidance of doubt, the Holder shall be entitled to the benefits of the provisions of this Section 3(d) regardless of (i) whether the Company has sufficient authorized Ordinary Shares for the issuance of Warrant Shares and/or (ii) whether a Fundamental Transaction occurs prior to the Initial Exercise Date. Notwithstanding anything to the contrary herein, the Company and Holder acknowledge and agree that the transactions contemplated by that certain Purchase Agreement, dated as of January 12, 2026, by and among the Company and the purchasers signatory thereto (the "Other Purchase Agreement" and the transactions contemplated thereby, the "Current Transaction") and related transaction documentation shall not constitute, and shall not be deemed to constitute, a Fundamental Transaction for any purpose under this Warrant, and no rights, remedies, or obligations that would otherwise arise upon the occurrence of a Fundamental Transaction shall be triggered by or in connection with the consummation of the Current Transaction. Additionally, notwithstanding anything to the contrary herein, no transaction, action, election, or arrangement initiated, proposed, directed, or otherwise caused by, or at the direction of, Oramed Pharmaceuticals, Inc. ("Oramed") shall constitute, or be deemed to constitute, a Fundamental Transaction, and no Fundamental Transaction shall

be deemed to have occurred solely as a result of any voluntary act or omission of Oramed. For the avoidance of doubt, a Fundamental Transaction shall only be deemed to occur upon the consummation of a transaction undertaken by the Company or a third party independent of Oramed, and not as a result of any designation, characterization, or contractual right exercised by Oramed.

e) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of Ordinary Shares deemed to be issued and outstanding as of a given date shall be the sum of the number of Ordinary Shares (excluding treasury shares, if any) issued and outstanding.

f) Notice to Holder.

i. Adjustment to Exercise Price. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall promptly deliver to the Holder by email a notice setting forth the Exercise Price after such adjustment and any resulting adjustment to the number of Warrant Shares and setting forth a brief statement of the facts requiring such adjustment.

ii. Notice to Allow Exercise by Holder. If (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Ordinary Shares, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Ordinary Shares, (C) the Company shall authorize the granting to all holders of the Ordinary Shares rights or warrants to subscribe for or purchase any share capital of any class or of any rights, (D) the approval of any shareholders of the Company shall be required in connection with any reclassification of the Ordinary Shares, any consolidation or merger to which the Company (or any of its Subsidiaries) is a party, any sale or transfer of all or substantially all of its assets, or any compulsory share exchange whereby the Ordinary Shares are converted into other securities, cash or property, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be delivered by email to the Holder at its last email address as it shall appear upon the Warrant Register of the Company, at least 20 calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Ordinary Shares of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Ordinary Shares of record shall be entitled to exchange their Ordinary Shares for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange; provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice. To the extent that any notice provided in this Warrant constitutes, or contains, material, non-public information regarding the Company or any of the Subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

g) Voluntary Adjustment By Company. Subject to the rules and regulations of the Trading Market, the Company may at any time after June 26, 2026 through the term of this Warrant reduce the then current Exercise Price to any amount and for any period of time deemed appropriate by the board of directors of the Company.

Section 4. Transfer of Warrant.

a) Transferability. Subject to compliance with any applicable securities laws and the conditions set forth in Section 4(d) hereof and to the provisions of Section 4.1 of the Purchase Agreement, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company unless the Holder has assigned this Warrant in full, in which case, the Holder shall surrender this Warrant to the Company within three (3) Trading Days of the date on which the Holder delivers an assignment form to the Company assigning this Warrant in full. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the initial issuance date of this Warrant and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the “Warrant Register”), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

d) Transfer Restrictions. If, at the time of the surrender of this Warrant in connection with any transfer of this Warrant, the transfer of this Warrant shall not be either (i) registered pursuant to an effective registration statement under the Securities Act and under applicable state securities or blue sky laws or (ii) eligible for resale without volume or manner-of-sale restrictions or current public information requirements pursuant to Rule 144, the Company may require, as a condition of allowing such transfer, that the Holder or transferee of this Warrant, as the case may be, comply with the provisions of Section 5.7 of the Purchase Agreement.

e) Representation by the Holder. The Holder, by the acceptance hereof, represents and warrants that it is acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Shares issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Shares or any part thereof in violation of the Securities Act or any applicable state securities law, except pursuant to sales registered or exempted under the Securities Act.

Section 5. Miscellaneous.

a) No Rights as Shareholder Until Exercise; No Settlement in Cash. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a shareholder of the Company prior to the exercise hereof as set forth in Section 2(d)(i), except as expressly set forth in Section 3. Without limiting any rights of a Holder to receive Warrant Shares on a “cashless exercise” pursuant to Section 2(c) or to receive cash payments pursuant to Section 2(d)(i) and Section 2(d)(iv) herein, in no event shall the Company be required to net cash settle an exercise of this Warrant.

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any share certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or share certificate, if mutilated, the Company will make and deliver a new Warrant or share certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or share certificate.

c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Trading Day, then such action may be taken or such right may be exercised on the next succeeding Trading Day.

d) Authorized Shares.

The Company covenants that, during the period the Warrant is outstanding, it will reserve from its authorized and unissued Ordinary Shares a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of issuing the necessary Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Ordinary Shares may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its articles of association or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

e) Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Purchase Agreement.

f) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered, and the Holder does not utilize cashless exercise, will have restrictions upon resale imposed by state and federal securities laws.

g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies, notwithstanding the fact that the right to exercise this Warrant terminates on the Termination Date. Without limiting any other provision of this Warrant or the Purchase Agreement, if the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

h) Notices. Any notice, request or other document required or permitted to be given or delivered to the Holder by the Company shall be delivered in accordance with the notice provisions of the Purchase Agreement.

i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Ordinary Shares or as a shareholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

l) Amendment. Other than Section 2(e) and this Section 5(l), which may not be modified, amended or waived, this Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company, on the one hand, and the Holder of this Warrant, on the other hand.

m) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

n) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

(Signature Page Follows)

IN WITNESS WHEREOF, the Company has caused this Pre-Funded Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

LIFEWARD LTD.

By: _____

Name:

Title:

NOTICE OF EXERCISE

TO: [_____]

(1) The undersigned hereby elects to purchase _____ Warrant Shares of the Company pursuant to the terms of the attached Pre-Funded Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box):

☐ in lawful money of the United States; or

☐ if permitted the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).

(3) Please issue said Warrant Shares in the name of the undersigned or in such other name as is specified below:

The Warrant Shares shall be delivered to the following DWAC Account Number:

(4) Accredited Investor. The undersigned is an “accredited investor” as defined in Regulation D promulgated under the Securities Act of 1933, as amended.

[SIGNATURE OF HOLDER]

Name of Investing Entity: _____

Signature of Authorized Signatory of Investing Entity: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Date: _____

ASSIGNMENT FORM

(To assign the foregoing Pre-Funded Warrant, execute this form and supply required information. Do not use this form to exercise the Warrant to purchase shares.)

FOR VALUE RECEIVED, the foregoing Pre-Funded Warrant and all rights evidenced thereby are hereby assigned to

Name: _____
(Please Print)

Address: _____
(Please Print)

Phone Number: _____

Email Address: _____

Dated: _____, _____

Holder's Signature: _____

Holder's Address: _____

EXHIBIT A

NEITHER THIS SECURITY NOR THE SECURITIES FOR WHICH THIS SECURITY IS EXERCISABLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. THIS SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN SECURED BY SUCH SECURITIES.

ORDINARY SHARE PURCHASE WARRANT

LIFEWARD LTD.

Warrant Shares: _____

Initial Exercise Date: [_____]

THIS ORDINARY SHARE PURCHASE WARRANT (the "Warrant") certifies that, for value received, [] or its assigns (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after the date set forth above (the "Initial Exercise Date") and on or prior to 5:00 p.m. (New York City time) on [_____]1 (the "Termination Date") but not thereafter, to subscribe for and purchase from Lifeward Ltd., an Israeli company (the "Company"), up to [] shares (as subject to adjustment hereunder, the "Warrant Shares") of the Company's Ordinary Shares. The purchase price of one Ordinary Share under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b).

Section 1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in that certain Securities Purchase Agreement (the "Purchase Agreement"), dated January 12, 2026, among the Company and the purchasers signatory thereto.

Section 2. Exercise.

a) Exercise of Warrant. Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Company of a duly executed PDF copy submitted by e-mail (or e-mail attachment) of the Notice of Exercise in the form annexed hereto (the "Notice of Exercise"). Within the earlier of (i) one (1) Trading Day and (ii) the number of Trading Days comprising the Standard Settlement Period (as defined in Section 2(d)(i) herein), in each case following the date of exercise as aforesaid, the Holder shall deliver the aggregate Exercise Price for the Warrant Shares specified in the applicable Notice of Exercise by wire transfer or cashier's check drawn on a United States bank unless the cashless exercise procedure specified in Section 2(c) below is specified in the applicable Notice of Exercise. No ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise be required. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation as soon as reasonably practicable following the date on which the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise within one (1) Trading Day of receipt of such notice. **The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.**

¹ Insert the date that is the five (5) year anniversary of the Initial Exercise Date, provided that, if such date is not a Trading Day, insert the immediately following Trading Day.

b) Exercise Price. The exercise price per Ordinary Share under this Warrant shall be \$[_____]2, subject to adjustment hereunder (the “Exercise Price”).

c) Cashless Exercise. If at the time of exercise hereof there is no effective registration statement registering, or the prospectus contained therein is not available for the resale of the Warrant Shares by the Holder, then this Warrant may also be exercised, in whole or in part, at such time by means of a “cashless exercise” in which the Holder shall be entitled to receive a number of Warrant Shares equal to the quotient obtained by dividing [(A-B) (X)] by (A), where:

(A) = as applicable: (i) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise if such Notice of Exercise is (1) both executed and delivered pursuant to Section 2(a) hereof on a day that is not a Trading Day or (2) both executed and delivered pursuant to Section 2(a) hereof on a Trading Day prior to the opening of “regular trading hours” (as defined in Rule 600(b) of Regulation NMS promulgated under the federal securities laws) on such Trading Day, (ii) at the option of the Holder, either (y) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise or (z) the Bid Price of the Ordinary Shares on the principal Trading Market as reported by Bloomberg L.P. (“Bloomberg”) as of the time of the Holder’s execution of the applicable Notice of Exercise if such Notice of Exercise is executed during “regular trading hours” on a Trading Day and is delivered within two (2) hours thereafter (including until two (2) hours after the close of “regular trading hours” on a Trading Day) pursuant to Section 2(a) hereof or (iii) the VWAP on the date of the applicable Notice of Exercise if the date of such Notice of Exercise is a Trading Day and such Notice of Exercise is both executed and delivered pursuant to Section 2(a) hereof after the close of “regular trading hours” on such Trading Day;

(B) = the Exercise Price of this Warrant, as adjusted hereunder; and

(X) = the number of Warrant Shares that would be issuable upon exercise of this Warrant in accordance with the terms of this Warrant if such exercise were by means of a cash exercise rather than a cashless exercise.

“Bid Price” means, for any date, the price determined by the first of the following clauses that applies: (a) if the Ordinary Shares are then listed or quoted on a Trading Market, the bid price of the Ordinary Shares for the time in question (or the nearest preceding date) on the Trading Market on which the Ordinary Shares are then listed or quoted as reported by Bloomberg (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if OTCQB Venture Market (“OTCQB”) or the OTCQX Best Market (“OTCQX”) is not a Trading Market, the volume weighted average price of the Ordinary Shares for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Ordinary Shares are not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Ordinary Shares are then reported on the Pink Open Market (“Pink Market”) operated by the OTC Markets, Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per Ordinary Share so reported, or (d) in all other cases, the fair market value of an Ordinary Share as determined by an independent appraiser selected in good faith by the Holders of a majority in interest of the Securities then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

“VWAP” means, for any date, the price determined by the first of the following clauses that applies: (a) if the Ordinary Shares are then listed or quoted on a Trading Market, the daily volume weighted average price of the Ordinary Shares for such date (or the nearest preceding date) on the Trading Market on which the Ordinary Shares are then listed or quoted as reported by Bloomberg (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if OTCQB or OTCQX is not a Trading Market, the volume weighted average price of the Ordinary Shares for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Ordinary Shares are not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Ordinary Shares are then reported on the Pink Market operated by the OTC Markets, Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per Ordinary Share so reported, or (d) in all other cases, the fair market value of an Ordinary Share as determined by an independent appraiser selected in good faith by the Holders of a majority in interest of the Securities then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

If Warrant Shares are issued in such a cashless exercise, the parties acknowledge and agree that in accordance with Section 3(a)(9) of the Securities Act, the holding period of the Warrant Shares being issued may be tacked on to the holding period of this Warrant. The Company agrees not to take any position contrary to this Section 2(c).

² To equal \$0.45 per share (subject to Section 4.13(b) of the Purchase Agreement).

d) Mechanics of Exercise.

i. Delivery of Warrant Shares Upon Exercise. The Company shall cause the Warrant Shares purchased hereunder to be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder's or its designee's balance account with The Depository Trust Company through its Deposit or Withdrawal at Custodian system ("DWAC") if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by the Holder or (B) the Warrant Shares are eligible for resale by the Holder without volume or manner-of-sale limitations pursuant to Rule 144 (assuming cashless exercise of the Warrants), and otherwise by physical delivery of a certificate or a book-entry certificate, registered in the Company's share register in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the address specified by the Holder in the Notice of Exercise by the date that is the earlier of (i) one (1) Trading Day and (ii) the number of Trading Days comprising the Standard Settlement Period, in each case after the delivery to the Company of the Notice of Exercise (such date, the "Warrant Share Delivery Date"). Upon delivery of the Notice of Exercise, the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the Warrant Shares, provided that payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received within the earlier of (i) one (1) Trading Day and (ii) the number of Trading Days comprising the Standard Settlement Period, in each case after the delivery to the Company of the Notice of Exercise. If the Company fails for any reason to deliver to the Holder the Warrant Shares subject to a Notice of Exercise by the Warrant Share Delivery Date, the Company shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each \$1,000 of Warrant Shares subject to such exercise (based on the VWAP of the Ordinary Shares on the date of the applicable Notice of Exercise), \$10 per Trading Day (increasing to \$20 per Trading Day on the third (3rd) Trading Day after the Warrant Share Delivery Date) for each Trading Day after such Warrant Share Delivery Date until such Warrant Shares are delivered or Holder rescinds such exercise. The Company agrees to maintain a transfer agent that is a participant in the FAST program so long as this Warrant remains outstanding and exercisable. As used herein, "Standard Settlement Period" means the standard settlement period, expressed in a number of Trading Days, on the Company's primary Trading Market with respect to the Ordinary Shares as in effect on the date of delivery of the Notice of Exercise.

ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant certificate, at the time of delivery of the Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares pursuant to Section 2(d)(i) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.

iv. Compensation for Buy-In on Failure to Timely Deliver Warrant Shares Upon Exercise. In addition to any other rights available to the Holder, if the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares in accordance with the provisions of Section 2(d)(i) above pursuant to an exercise on or before the Warrant Share Delivery Date, and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) or the Holder's brokerage firm otherwise purchases, Ordinary Shares to deliver in satisfaction of a sale by the Holder of the Warrant Shares which the Holder anticipated receiving upon such exercise (a "Buy-In"), then the Company shall (A) pay in cash to the Holder the amount, if any, by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the Ordinary Shares so purchased exceeds (y) the amount obtained by multiplying (1) the number of Warrant Shares that the Company was required to deliver to the Holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Warrant Shares for which such exercise was not honored (in which case such exercise shall be deemed rescinded) or deliver to the Holder the number of Ordinary Shares that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder. For example, if the Holder purchases Ordinary Shares having a total purchase price of \$11,000 to cover a Buy-In with respect to an attempted exercise of Ordinary Shares with an aggregate sale price giving rise to such purchase obligation of \$10,000, under clause (A) of the immediately preceding sentence the Company shall be required to pay the Holder \$1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver Ordinary Shares upon exercise of the Warrant as required pursuant to the terms hereof.

v. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round down to the next whole share.

vi. Charges, Taxes and Expenses. Issuance of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such Warrant Shares, all of which taxes and expenses shall be paid by the Company, and such Warrant Shares shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that in the event that Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Company shall pay all Transfer Agent fees required for same-day processing of any Notice of Exercise and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for same-day electronic delivery of the Warrant Shares.

vii. Closing of Books. The Company will not close its shareholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

- e) Holder's Exercise Limitations. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Holder (together with the Holder's Affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's Affiliates (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of Ordinary Shares beneficially owned by the Holder and its Affiliates and Attribution Parties shall include the number of Ordinary Shares issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of Ordinary Shares which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its Affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Ordinary Share Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 2(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(e) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, and the Company shall have no obligation to verify or confirm the accuracy of such determination. For purposes of this Section 2(e), in determining the number of outstanding Ordinary Shares, a Holder may rely on the number of outstanding Ordinary Shares as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of Ordinary Shares outstanding. Upon the written or oral request of a Holder, the Company shall within one (1) Trading Day confirm orally and in writing to the Holder the number of Ordinary Shares then outstanding. In any case, the number of outstanding Ordinary Shares shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding Ordinary Shares was reported. The "Beneficial Ownership Limitation" shall be 45.0% of the number of Ordinary Shares outstanding immediately after giving effect to the issuance of Ordinary Shares issuable upon exercise of this Warrant; provided, however, that following the date on which (i) the Other Purchasers no longer hold any Other Notes, and (ii) the Other Purchasers have sold (x) all the Ordinary Shares issued or issuable upon conversion of the Other Notes and (y) all the Ordinary Shares issued or issuable upon exercise of the Warrants held by the Other Purchasers, such Beneficial Ownership Limitation shall automatically increase to 49.99% of the number of Ordinary Shares outstanding immediately after giving effect to the issuance of Ordinary Shares issuable upon exercise of this Warrant. The Holder may, upon notice to the Company and, for so long as any of the Company's warrants as of the Initial Exercise Date remain outstanding, with the prior written consent of the Company, which such consent shall not be unreasonably withheld, conditioned or delayed, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2(e); provided, however, that (i) any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company, and (ii) the Beneficial Ownership Limitation shall not be increased if (x) any Other Notes are outstanding and held by an Other Purchaser, (y) all of the Other Notes Shares have not been sold by the Other Purchasers, and (z) all of the Ordinary Shares issued or issuable upon exercise of the Warrants initially issued to the Other Purchasers have not been sold. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 2(e) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of this Warrant.

Section 3. Certain Adjustments.

a) Share Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a share dividend or otherwise makes a distribution or distributions on its Ordinary Shares or any other equity or equity equivalent securities payable in Ordinary Shares (which, for avoidance of doubt, shall not include any Ordinary Shares issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding Ordinary Shares into a larger number of shares, (iii) combines (including by way of reverse share split) outstanding Ordinary Shares into a smaller number of shares, or (iv) issues by reclassification of Ordinary Shares any shares of share capital of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of Ordinary Shares (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of Ordinary Shares outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of shareholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

b) Subsequent Rights Offerings. In addition to any adjustments pursuant to Section 3(a) above, if at any time the Company grants, issues or sells any Ordinary Share Equivalents or rights to purchase shares, warrants, securities or other property pro rata to the record holders of any class of Ordinary Shares (the "Purchase Rights"), then the Holder will be entitled to acquire, upon the terms applicable to such Purchase Rights, the aggregate Purchase Rights which the Holder could have acquired if the Holder had held the number of Ordinary Shares acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date on which a record is taken for the grant, issuance or sale of such Purchase Rights, or, if no such record is taken, the date as of which the record holders of Ordinary Shares are to be determined for the grant, issue or sale of such Purchase Rights (provided, however, that to the extent that the Holder's right to participate in any such Purchase Right would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Purchase Right to such extent (or beneficial ownership of such Ordinary Shares as a result of such Purchase Right to such extent) and such Purchase Right to such extent shall be held in abeyance for the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

c) Pro Rata Distributions. During such time as this Warrant is outstanding, if the Company shall declare or make any dividend or other distribution of its assets (or rights to acquire its assets) to holders of Ordinary Shares, by way of return of capital or otherwise (including, without limitation, any distribution of cash, shares, or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction) (a "Distribution"), at any time after the issuance of this Warrant, then, in each such case, the Holder shall be entitled to participate in such Distribution to the same extent that the Holder would have participated therein if the Holder had held the number of Ordinary Shares acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date of which a record is taken for such Distribution, or, if no such record is taken, the date as of which the record holders of Ordinary Shares are to be determined for the participation in such Distribution (provided, however, that to the extent that the Holder's right to participate in any such Distribution would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Distribution to such extent (or in the beneficial ownership of any Ordinary Shares as a result of such Distribution to such extent) and the portion of such Distribution shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

d) Fundamental Transaction. If, at any time while this Warrant is outstanding, (i) the Company, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Company with or into another Person, (ii) the Company (or any Subsidiary), directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of the Company's assets in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Ordinary Shares are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of more than 50% of the outstanding Ordinary Shares or more than 50% of the voting power of the common equity of the Company, (iv) the Company, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Ordinary Shares or any compulsory share exchange pursuant to which the Ordinary Shares are effectively converted into or exchanged for other securities, cash or property, or (v) the Company, directly or indirectly, in one or more related transactions consummates a share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off, merger or scheme of arrangement) with another Person or group of Persons whereby such other Person or group acquires more than 50% of the outstanding Ordinary Shares or more than 50% of the voting power of the common equity of the Company (each a "Fundamental Transaction"), then, upon any subsequent exercise of this Warrant, the Holder shall have the right to receive, for each Warrant Share that would have been issuable upon such exercise immediately prior to the occurrence of such Fundamental Transaction, at the option of the Holder (without regard to any limitation in Section 2(e) on the exercise of this Warrant), the number of Ordinary Shares of the successor or acquiring corporation or of the Company, if it is the surviving corporation, and any additional consideration (the "Alternate Consideration") receivable as a result of such Fundamental Transaction by a holder of the number of Ordinary Shares for which this Warrant is exercisable immediately prior to such Fundamental Transaction (without regard to any limitation in Section 2(e) on the exercise of this Warrant). For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one Ordinary Share in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Ordinary Shares are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. Notwithstanding anything to the contrary, in the event of a Fundamental Transaction, the Company or any Successor Entity (as defined below) shall, at the Holder's option, exercisable at any time concurrently with, or within 30 days after, the consummation of the Fundamental Transaction (or, if later, the date of the public announcement of the applicable Fundamental Transaction), purchase this Warrant from the Holder by paying to the Holder an amount equal to the Black Scholes Value (as defined below) of the remaining unexercised portion of this Warrant on the date of the consummation of such Fundamental Transaction payable in either, at the option of the Company, cash, Ordinary Shares or the same type or form of consideration (and in the same proportion) that is being offered and paid to the holders of the Ordinary Shares of the Company in connection with the Fundamental Transaction, whether that consideration be in the form of cash, shares or any combination thereof, or whether the holders of the Ordinary Shares are given the choice to receive from among alternative forms of consideration in connection with the Fundamental Transaction; provided, further, that if holders of Ordinary Shares of the Company are not offered or paid any consideration in such Fundamental Transaction, such holders of Ordinary Shares will be deemed to have received common stock of the Successor Entity (which Entity may be the Company following such Fundamental Transaction) in such Fundamental Transaction. "Black Scholes Value" means the value of this Warrant based on the Black-Scholes Option Pricing Model obtained from the "OV" function on Bloomberg determined as of the day of consummation of the applicable Fundamental Transaction for pricing purposes and reflecting (A) a risk-free interest rate corresponding to the U.S. Treasury rate for a period equal to the time between the date of the public announcement of the applicable contemplated Fundamental Transaction and the Termination Date, (B) an expected volatility equal to the greater of (1) the 100 day volatility or (2) the volatility of 100%, each of clauses (1)-(2) as obtained from the HVT function on Bloomberg (determined utilizing a 365 day annualization factor) as of the Trading Day immediately following the public announcement of the applicable contemplated Fundamental Transaction, (C) the underlying price per share used in such calculation shall be the highest VWAP during the period beginning on the Trading Day immediately preceding the public announcement of the applicable contemplated Fundamental Transaction (or the consummation of the applicable Fundamental Transaction, if earlier) and ending on the Trading Day of the Holder's request pursuant to this Section 3(d), (D) a remaining option time equal to the time between the date of the public announcement of the applicable contemplated Fundamental Transaction and the Termination Date and (E) a zero cost of borrow. The payment of the Black Scholes Value will be made by wire transfer of immediately available funds (or such other consideration) within the later of (i) five Business Days of the Holder's election and (ii) the date of consummation of the Fundamental Transaction. The Company shall cause any successor entity in a Fundamental Transaction in which the Company is not the survivor (the "Successor Entity") to assume in writing all of the obligations of the Company under this Warrant and the other Transaction Documents in accordance with the provisions of this Section 3(d) pursuant to written agreements in form and substance reasonably satisfactory to the Holder and approved by the Holder (without unreasonable delay) prior to such Fundamental Transaction and shall, at the option of the Holder, deliver to the Holder in exchange for this Warrant a security of the Successor Entity evidenced by a written instrument substantially similar in form and substance to this Warrant which is exercisable for a corresponding number of share capital of such Successor Entity (or its parent entity) equivalent to the Ordinary Shares acquirable and receivable upon exercise of this Warrant (without regard to any limitations on the exercise of this Warrant) prior to such Fundamental Transaction, and with an exercise price which applies the exercise price hereunder to such share capital (but taking into account the relative value of the Ordinary Shares pursuant to such Fundamental Transaction and the value of such share capital, such number of share capital and such exercise price being for the purpose of protecting the economic value of this Warrant immediately prior to the consummation of such Fundamental Transaction), and which is reasonably satisfactory in form and substance to the Holder. Upon the occurrence of any such Fundamental Transaction, the Successor Entity shall be added to the term "Company" under this Warrant (so that from and after the occurrence or consummation of such Fundamental Transaction, each and every provision of this Warrant and the other Transaction Documents referring to the "Company" shall refer instead to each of the Company and the Successor Entity or Successor Entities, jointly and severally), and the Successor Entity or Successor Entities, jointly and severally with the Company, may exercise every right and power of the Company prior thereto and the Successor Entity or Successor Entities shall assume all of the obligations of the Company prior thereto under this Warrant and the other Transaction Documents with the same effect as if the Company and such Successor Entity or Successor Entities, jointly and severally, had been named as the Company herein. For the avoidance of doubt, the Holder shall be entitled to the benefits of the provisions of this Section 3(d) regardless of (i) whether the Company has sufficient authorized Ordinary Shares for the issuance of Warrant Shares and/or (ii) whether a Fundamental Transaction occurs prior to the Initial Exercise Date. Notwithstanding anything to the contrary herein, the Company and Holder acknowledge and agree that the transactions contemplated by that certain Purchase Agreement (the "Oratech Purchase Agreement"), dated as of January 12, 2026, by and among the Company, Oratech Pharma, Inc. and Oramed Pharmaceuticals, Inc. (the "Current Transaction") and related transaction documentation, including the execution of the Oratech Purchase Agreement and documentation related thereto, shall not constitute, and shall not be deemed to constitute, a Fundamental Transaction for any purpose under this Warrant, and no rights, remedies, or obligations that would otherwise arise upon the occurrence of a Fundamental Transaction shall be triggered by or in connection with the consummation of the Current Transaction. Additionally, notwithstanding anything to the contrary herein, no transaction, action, election, or arrangement initiated, proposed, directed, or otherwise caused by, or at the direction of, Oramed shall constitute, or be deemed to constitute, a Fundamental Transaction,

and no Fundamental Transaction shall be deemed to have occurred solely as a result of any voluntary act or omission of Oramed. For the avoidance of doubt, a Fundamental Transaction shall only be deemed to occur upon the consummation of a transaction undertaken by the Company or a third party independent of Oramed, and not as a result of any designation, characterization, or contractual right exercised by Oramed..

e) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of Ordinary Shares deemed to be issued and outstanding as of a given date shall be the sum of the number of Ordinary Shares (excluding treasury shares, if any) issued and outstanding.

f) Notice to Holder.

i. Adjustment to Exercise Price. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall promptly deliver to the Holder by email a notice setting forth the Exercise Price after such adjustment and any resulting adjustment to the number of Warrant Shares and setting forth a brief statement of the facts requiring such adjustment.

ii. Notice to Allow Exercise by Holder. If (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Ordinary Shares, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Ordinary Shares, (C) the Company shall authorize the granting to all holders of the Ordinary Shares rights or warrants to subscribe for or purchase any share capital of any class or of any rights, (D) the approval of any shareholders of the Company shall be required in connection with any reclassification of the Ordinary Shares, any consolidation or merger to which the Company (or any of its Subsidiaries) is a party, any sale or transfer of all or substantially all of its assets, or any compulsory share exchange whereby the Ordinary Shares are converted into other securities, cash or property, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be delivered by email to the Holder at its last email address as it shall appear upon the Warrant Register of the Company, at least 20 calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Ordinary Shares of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Ordinary Shares of record shall be entitled to exchange their Ordinary Shares for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange; provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice. To the extent that any notice provided in this Warrant constitutes, or contains, material, non-public information regarding the Company or any of the Subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

g) Voluntary Adjustment By Company. Subject to the rules and regulations of the Trading Market, the Company may at any time after June 26, 2026 through the term of this Warrant reduce the then current Exercise Price to any amount and for any period of time deemed appropriate by the board of directors of the Company.

Section 4. Transfer of Warrant.

a) Transferability. Subject to compliance with any applicable securities laws and the conditions set forth in Section 4(d) hereof and to the provisions of Section 4.1 of the Purchase Agreement, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company unless the Holder has assigned this Warrant in full, in which case, the Holder shall surrender this Warrant to the Company within three (3) Trading Days of the date on which the Holder delivers an assignment form to the Company assigning this Warrant in full. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the initial issuance date of this Warrant and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the “Warrant Register”), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

d) Transfer Restrictions. If, at the time of the surrender of this Warrant in connection with any transfer of this Warrant, the transfer of this Warrant shall not be either (i) registered pursuant to an effective registration statement under the Securities Act and under applicable state securities or blue sky laws or (ii) eligible for resale without volume or manner-of-sale restrictions or current public information requirements pursuant to Rule 144, the Company may require, as a condition of allowing such transfer, that the Holder or transferee of this Warrant, as the case may be, comply with the provisions of Section 5.7 of the Purchase Agreement.

e) Representation by the Holder. The Holder, by the acceptance hereof, represents and warrants that it is acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Shares issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Shares or any part thereof in violation of the Securities Act or any applicable state securities law, except pursuant to sales registered or exempted under the Securities Act.

Section 5. Miscellaneous.

a) No Rights as Shareholder Until Exercise; No Settlement in Cash. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a shareholder of the Company prior to the exercise hereof as set forth in Section 2(d)(i), except as expressly set forth in Section 3. Without limiting any rights of a Holder to receive Warrant Shares on a “cashless exercise” pursuant to Section 2(c) or to receive cash payments pursuant to Section 2(d)(i) and Section 2(d)(iv) herein, in no event shall the Company be required to net cash settle an exercise of this Warrant.

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any share certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or share certificate, if mutilated, the Company will make and deliver a new Warrant or share certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or share certificate.

c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Trading Day, then such action may be taken or such right may be exercised on the next succeeding Trading Day.

d) Authorized Shares.

The Company covenants that, during the period the Warrant is outstanding, it will reserve from its authorized and unissued Ordinary Shares a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of issuing the necessary Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Ordinary Shares may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its articles of association or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

e) Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Purchase Agreement.

f) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered, and the Holder does not utilize cashless exercise, will have restrictions upon resale imposed by state and federal securities laws.

g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies, notwithstanding the fact that the right to exercise this Warrant terminates on the Termination Date. Without limiting any other provision of this Warrant or the Purchase Agreement, if the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

h) Notices. Any notice, request or other document required or permitted to be given or delivered to the Holder by the Company shall be delivered in accordance with the notice provisions of the Purchase Agreement.

i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Ordinary Shares or as a shareholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

l) Amendment. Other than Section 2(e) and this Section 5(l), which may not be modified, amended or waived, this Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company, on the one hand, and the Holder of this Warrant, on the other hand. Additionally, any waiver to any of the Warrants by the Required Holder, or any amendment to the Warrants as agreed upon in writing by the Company and the Required Holder, shall automatically apply to this Warrant.

m) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

n) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

(Signature Page Follows)

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

LIFEWARD LTD.

By: _____
Name:
Title:

NOTICE OF EXERCISE

TO: [_____]

(1) The undersigned hereby elects to purchase _____ Warrant Shares of the Company pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box):

☐ in lawful money of the United States; or

☐ if permitted the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).

(3) Please issue said Warrant Shares in the name of the undersigned or in such other name as is specified below:

The Warrant Shares shall be delivered to the following DWAC Account Number:

(4) Accredited Investor. The undersigned is an “accredited investor” as defined in Regulation D promulgated under the Securities Act of 1933, as amended.

[SIGNATURE OF HOLDER]

Name of Investing Entity: _____

Signature of Authorized Signatory of Investing Entity: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Date: _____

ASSIGNMENT FORM

(To assign the foregoing Warrant, execute this form and supply required information. Do not use this form to exercise the Warrant to purchase shares.)

FOR VALUE RECEIVED, the foregoing Warrant and all rights evidenced thereby are hereby assigned to

Name: _____
(Please Print)

Address: _____
(Please Print)

Phone Number: _____

Email Address: _____

Dated: _____, _____

Holder's Signature: _____

Holder's Address: _____

THE SECURITIES REFERENCED HEREIN HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. NO SUCH SALE OR DISTRIBUTION MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL IN A FORM SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT OF 1933.

ANY TRANSFEREE OF THIS NOTE SHOULD CAREFULLY REVIEW THE TERMS OF THIS NOTE. THE PRINCIPAL AMOUNT REPRESENTED BY THIS NOTE AND, ACCORDINGLY, THE SECURITIES ISSUABLE UPON CONVERSION HEREOF MAY BE LESS THAN THE AMOUNTS SET FORTH ON THE FACE HEREOF PURSUANT TO SECTION 4(a) OF THIS NOTE.

Original Issue Date: [●]

\$[]

SENIOR SECURED CONVERTIBLE NOTE

THIS SENIOR SECURED CONVERTIBLE NOTE is one of a series of duly authorized and validly issued Senior Secured Convertible Notes of Lifeward Ltd., an Israeli company (the “Company”), designated as its Senior Secured Convertible Note (this note, the “Note” and, collectively with the other notes of such series, the “Notes”) and is issued pursuant to the Purchase Agreement (as defined below).

FOR VALUE RECEIVED, the Company promises to pay to [●] or its registered permitted assigns (the “Holder”), or shall have paid pursuant to the terms hereunder, the principal sum of up to \$[] on [●]¹ (the “Maturity Date”), or such earlier date as this Note is required or permitted to be repaid or converted as provided hereunder; provided, however, that the Maturity Date may be extended by the written mutual consent of the Company and the Required Holder. On the Maturity Date, the Company promises to pay to the Holder, or shall have paid pursuant to the terms hereunder, any interest to the Holder on the aggregate unconverted and then outstanding principal amount of this Note in accordance with the provisions hereof. This Note is subject to the following additional provisions:

Section 1. Definitions. For the purposes hereof, in addition to the terms defined elsewhere in this Note, (a) capitalized terms not otherwise defined herein shall have the meanings set forth in the Purchase Agreement, and (b) the following terms shall have the following meanings:

“Bankruptcy Event” means any of the following events: (a) the Company or any Subsidiary thereof commences a case or other proceeding under any bankruptcy, reorganization, winding-up, arrangement, adjustment of debt, relief of debtors, dissolution, insolvency, or liquidation or similar law of any jurisdiction relating to the Company or any Subsidiary thereof, (b) there is commenced against the Company or any Subsidiary thereof any such case or proceeding that is not dismissed within 60 days after commencement, (c) the Company or any Subsidiary thereof is adjudicated insolvent or bankrupt or any order of relief or other order approving as properly filed a petition seeking the insolvency, bankruptcy, reorganization, winding-up, arrangement, adjustment of debt, relief of debtors, dissolution, liquidation or any similar proceeding is entered, (d) the Company or any Subsidiary thereof suffers any appointment of any custodian, receiver, liquidator or the like for it or any substantial part of its property that is not discharged or stayed within 60 calendar days after such appointment, (e) the Company or any Subsidiary thereof makes a general assignment for the benefit of creditors, (f) the Company or any Subsidiary thereof calls a meeting of its creditors with a view to arranging a composition, adjustment or restructuring of its debts, (g) the Company or any Subsidiary thereof admits in writing that it is generally unable to pay its debts as they become due, or (h) the Company or any Subsidiary thereof, by any act or failure to act, expressly indicates its consent to, approval of or acquiescence in any of the foregoing or takes any corporate or other action for the purpose of effecting any of the foregoing.

¹ To be the date that is the three (3) year anniversary of the Original Issue Date, provided that, if such date is not a Trading Day, to be the immediately following Trading Day.

“Beneficial Ownership Limitation” shall have the meaning set forth in Section 4(d).

“Business Day” means any day other than Saturday, Sunday or other day on which commercial banks in the City of New York are authorized or required by law to remain closed; provided, however, for clarification, commercial banks shall not be deemed to be authorized or required by law to remain closed due to “stay at home”, “shelter-in-place”, “non-essential employee” or any other similar orders or restrictions or the closure of any physical branch locations at the direction of any governmental authority so long as the electronic funds transfer systems (including for wire transfers) of commercial banks in the City of New York are generally open for use by customers on such day.

“Change of Control Transaction” means the occurrence after the date hereof of any of (a) an acquisition after the date hereof by an individual or legal entity or “group” (as described in Rule 13d-5(b)(1) promulgated under the Exchange Act) of effective control (whether through legal or beneficial ownership of the share capital of the Company, by contract or otherwise) of in excess of 50% of the voting power of the Company (other than by means of conversion of the Notes and the Additional Notes, or exercise of the Initial Warrants and Additional Warrants issued with the Notes and Additional Notes, respectively), (b) the Company merges into or consolidates with any other Person, or any Person merges into or consolidates with the Company and, after giving effect to such transaction, the shareholders of the Company immediately prior to such transaction own less than 50% of the aggregate voting power of the Company or the successor entity of such transaction, (c) the Company (and all of its Subsidiaries, taken as a whole) sells or transfers all or substantially all of its assets to another Person, (d) a replacement at one time or within a one year period of more than one-half of the members of the Board of Directors which is not approved by a majority of those individuals who are members of the Board of Directors on the Original Issue Date (or by those individuals who are serving as members of the Board of Directors on any date whose nomination to the Board of Directors was approved by a majority of the members of the Board of Directors who are members on the date hereof), or (e) the execution by the Company of an agreement to which the Company is a party or by which it is bound, providing for any of the events set forth in clauses (a) through (d) above.

“Collateral” shall have the meaning ascribed to such term in the Security Agreement.

“Conversion Date” shall have the meaning set forth in Section 4(a).

“Conversion Price” shall have the meaning set forth in Section 4(b).

“Conversion Shares” means, collectively, Ordinary Shares issuable upon conversion of this Note in accordance with the terms hereof.

“Delaware Courts” shall have the meaning set forth in Section 10(d).

“Disqualified Stock” shall mean, with respect to any person, any equity interests of such person that, by its terms (or by the terms of any security or other equity interests into which it is convertible or exercisable or for which it is exchangeable) or upon the happening of any event or condition (a) matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, (b) is redeemable at the option of the holder thereof, in whole or in part, (c) provides for the scheduled payments of dividends in cash, or (d) is or becomes convertible or exercisable into or exchangeable for Indebtedness or any other equity interests that would constitute Disqualified Stock.

“Event of Default” shall have the meaning set forth in Section 8(a).

“Indebtedness” of a Person shall include (a) all obligations for borrowed money or the deferred purchase price of property or services (excluding trade accounts payable incurred in the ordinary course of business), (b) all obligations evidenced by bonds, debentures, notes, or other similar instruments and all reimbursement or other obligations in respect of letters of credit, surety bonds, bankers acceptances, current swap agreements, interest rate hedging agreements, interest rate swaps or other financial products, (c) all capital lease obligations (as determined in accordance with GAAP, subject, to the proviso set forth in the definition of GAAP under the Purchase Agreement), (d) all obligations or liabilities secured by a Lien on any asset of such Person, irrespective of whether such obligation or liability is assumed by such Person (limited to the lesser of (x) the outstanding principal amount of such obligations or liabilities and (y) the fair market value of such asset), (e) any obligation arising with respect to any other transaction that is the functional equivalent of borrowing but which does not constitute a liability on the balance sheets of such Person, (f) Disqualified Stock, and (g) any obligation guaranteeing or intended to guarantee (whether directly or indirectly guaranteed, endorsed, co-made, discounted or sold with recourse) any of the foregoing obligations of any other Person.

“Interest Accrual Date” shall have the meaning set forth in Section 8(b).

“Interest Payment Date” shall have the meaning set forth in Section 2(a).

“Investments” means, as to any Person, any direct or indirect acquisition or investment by such Person by means of (a) the purchase or other acquisition (including by merger) of equity interests of another Person, (b) a loan, advance or capital contribution to, guarantee or assumption of debt of, or purchase or other acquisition of any other debt or interest in, another Person, or (c) the purchase or other acquisition (in one transaction or a series of transactions) of assets of another Person that constitute a business unit or all or a substantial part of the business of, such Person.

“Late Fees” shall have the meaning set forth in Section 2(c).

“Note Register” shall have the meaning set forth in Section 2(b).

“Notice of Conversion” shall have the meaning set forth in Section 4(a).

“Original Issue Date” means the date of the first issuance of the Notes, regardless of any transfers of any Note and regardless of the number of instruments which may be issued to evidence such Notes.

“Permitted Indebtedness” means (a) the Indebtedness evidenced by the Notes, (b) the Indebtedness existing on the Original Issue Date and disclosed to the Required Holder prior to the date hereof (including any Indebtedness set forth in the SEC Reports and including the Prior Note, as defined in the Purchase Agreement), (c) capital lease obligations and purchase money indebtedness of up to \$500,000, in the aggregate, incurred in connection with the acquisition of capital assets and lease obligations with respect to newly acquired or leased assets (subject, in each case, to the proviso set forth in the definition of GAAP under the Purchase Agreement), (d) other unsecured Indebtedness not exceeding \$500,000 in aggregate principal amount outstanding, (e) Indebtedness that (1) is expressly subordinate to the Notes pursuant to a written subordination agreement with the Purchasers that is acceptable to each Purchaser in its reasonable discretion and (2) matures at a date on or after the Maturity Date, (f) other unsecured Indebtedness incurred in the ordinary course of business, (g) any Indebtedness in which the proceeds from such Indebtedness are used to repay the outstanding principal amount of this Note (plus, if applicable, the accrued and unpaid interest thereon and costs, fees and expenses incurred in connection therewith), (h) Indebtedness evidenced by the Additional Notes, (i) Indebtedness incurred in the ordinary course of business in connection with any equipment financing or working capital facilities, which is subordinate to the Indebtedness existing or arising under this Note and the other Transaction Documents pursuant to a subordination agreement acceptable to the Agent in its sole discretion, not to exceed \$500,000,000 in the aggregate at any time, (j) Indebtedness incurred in the ordinary course of business in respect of netting services, overdraft protections, automatic clearinghouse arrangements, and other cash management and similar arrangements, (k) Indebtedness to carriers, warehousemen, mechanics, and materialmen, in each case arising in the ordinary course of business, for sums not yet due and payable or, if due and payable, those being contested in good faith by appropriate proceedings and for which appropriate reserves are maintained in accordance with GAAP, (l) guaranties by the Company or a Subsidiary of Permitted Indebtedness incurred by the Company or a Subsidiary; provided, any such guaranty shall be subordinated to the obligations under the Transaction Documents to the same extent and on the same terms and conditions as the Indebtedness guaranteed has been subordinated to the obligations under the Transaction Documents and (m) extensions, refinancings and renewals of any items of Permitted Indebtedness, provided that the principal amount is not increased or the terms modified to impose more burdensome terms upon the Company or its Subsidiary, as the case may be, and subject to any applicable limitations on the aggregate amount of such Permitted Indebtedness.

“Permitted Lien” means the individual and collective reference to the following: (a) Liens for taxes, assessments and other governmental charges or levies not yet due or Liens for taxes, assessments and other governmental charges or levies being contested in good faith and by appropriate proceedings for which adequate reserves (in the good faith judgment of the management of the Company) have been established in accordance with GAAP, (b) Liens imposed by law which were incurred in the ordinary course of the Company’s business, such as carriers’, warehousemen’s and mechanics’ Liens, statutory landlords’ Liens, and other similar Liens arising in the ordinary course of the Company’s business, and which (x) do not individually or in the aggregate materially detract from the value of such property or assets or materially impair the use thereof in the operation of the business of the Company and its consolidated Subsidiaries or (y) are being contested in good faith by appropriate proceedings, which proceedings have the effect of preventing for the foreseeable future the forfeiture or sale of the property or asset subject to such Lien, (c) Liens incurred in connection with Permitted Indebtedness under clauses (a), (b), (d), (e), (g), (h), (i), (j), (k), (l) and (m) thereunder, (d) Liens incurred in connection with Permitted Indebtedness under clause (c) thereunder, provided that such Liens are not secured by assets of the Company or its Subsidiaries other than the assets so acquired or leased, (e) easements, rights of way, restrictions, minor defects or irregularities in title and other similar Liens, in each case, not interfering in any material respect with the ordinary conduct of the Company’s business, (f) Liens existing on the date hereof and disclosed to the Required Holder prior to the date hereof (including any Liens set forth in the SEC Reports), (g) Liens arising from judgments, decrees or attachments in circumstances which do not constitute an Event of Default; (h) Liens on deposits under worker’s compensation, unemployment insurance, social security and other similar laws, (i) Liens arising from the filing of any precautionary financing statement on operating leases covering the leased property, to the extent such operating leases are not prohibited under this Note and (j) Liens incurred in connection with the extension, renewal or refinancing of the Indebtedness secured by Liens of the type described in clause (m) above, provided that any extension, renewal or replacement Lien shall be limited to the property encumbered by the existing Lien and the principal amount of the indebtedness being extended, renewed or refinanced does not increase.

“Purchase Agreement” means the Securities Purchase Agreement, dated as of January 12, 2026, among the Company and the original Holders, as amended, modified or supplemented from time to time in accordance with its terms.

“Share Delivery Date” shall have the meaning set forth in Section 4(c)(ii).

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“Trading Day” means a day on which the principal Trading Market is open for trading.

“Trading Market” means any of the following markets or exchanges on which the Ordinary Shares are listed or quoted for trading on the date in question: the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, or the New York Stock Exchange (or any successors to any of the foregoing).

Section 2. Payments.

(a) Payment of Interest. Subject to the provisions of Section 8(b) hereof, this Note shall initially bear interest at a rate of eight percent (8%) per annum. Except as otherwise set forth in this Note, any interest payable on this Note shall be payable semi-annually in arrears on June 30 and December 31 of each year (each, an “Interest Payment Date”), commencing on December 31, 2026 (each, an “Interest Payment Date”) (if an Interest Payment Date is not a Business Day, then the payment shall be due on the next succeeding Business Day), in cash (such amount due, the “Interest Payment Amount”). On each Interest Payment Date, the Company may, at its sole election, (i) pay the Interest Payment Amount in cash, or (ii) elect to have such Interest Payment Amount added to the outstanding principal balance of this Note, in which case, such Interest Payment Amount shall thereafter be deemed principal for all purposes hereunder.

(b) Interest Calculations. Interest shall be calculated on the basis of a 365 or 366 day year, as applicable, and the actual number of days elapsed, and shall accrue daily commencing on the Original Issue Date until payment in full of the outstanding principal, together with all accrued and unpaid interest, liquidated damages and other amounts which may become due hereunder, has been made. Interest hereunder will be paid to the Person in whose name this Note is registered on the records of the Company regarding registration and transfers of this Note (the “Note Register”).

(c) Late Fee. All overdue accrued and unpaid interest to be paid hereunder shall entail a late fee at an interest rate equal to the lesser of 15% per annum or the maximum rate permitted by applicable law (the “Late Fees”) which shall accrue daily from the date such interest is due hereunder through and including the date of actual payment in full.

Section 3. Registration of Transfers and Exchanges.

(a) Different Denominations. This Note is exchangeable for an equal aggregate principal amount of Notes of different authorized denominations, as requested by the Holder surrendering the same. No service charge will be payable for such registration of transfer or exchange.

(b) Investment Representations. This Note has been issued subject to certain investment representations of the original Holder set forth in the Purchase Agreement and may be transferred or exchanged only in compliance with the Purchase Agreement and applicable federal and state securities laws and regulations.

(c) Reliance on Note Register. Prior to due presentment for transfer to the Company of this Note, the Company and any agent of the Company may treat the Person in whose name this Note is duly registered on the Note Register as the owner hereof for the purpose of receiving payment as herein provided and for all other purposes, whether or not this Note is overdue, and neither the Company nor any such agent shall be affected by notice to the contrary.

Section 4. Conversion.

(a) Voluntary Conversion. At any time after the Original Issue Date until this Note is no longer outstanding, this Note, and at the sole option of the Holder, all accrued and unpaid interest thereon, shall be convertible, in whole or in part, into Ordinary Shares at the option of the Holder, at any time and from time to time (subject to the conversion limitations set forth in Section 4(d)). The Holder shall effect conversions by delivering to the Company a Notice of Conversion, the form of which is attached hereto as Annex A (each, a “Notice of Conversion”), specifying therein the principal amount of this Note, *plus*, at the option of the Holder, any accrued and unpaid interest thereon to be converted, and the date on which such conversion shall be effected (such date, the “Conversion Date”). If no Conversion Date is specified in a Notice of Conversion, the Conversion Date shall be the date that such Notice of Conversion is deemed delivered hereunder. No ink-original Notice of Conversion shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Conversion form be required. To effect conversions hereunder, the Holder shall not be required to physically surrender this Note to the Company unless the entire principal amount of this Note, *plus* all accrued and unpaid interest thereon, has been so converted in which case the Holder shall surrender this Note as promptly as is reasonably practicable after such conversion without delaying the Company’s obligation to deliver the shares on the Share Delivery Date. Conversions hereunder shall have the effect of lowering the outstanding principal amount of this Note (*plus*, if applicable, any accrued and unpaid interest thereon) in an amount equal to the applicable conversion. The Holder and the Company shall maintain records showing the principal amount(s) (*plus*, if applicable, any accrued and unpaid interest thereon) converted and the date of such conversion(s). The Company may deliver an objection to any Notice of Conversion within one (1) Business Day of delivery of such Notice of Conversion. In the event of any dispute or discrepancy, the records of the Holder shall be controlling and determinative in the absence of manifest error. **The Holder, and any assignee by acceptance of this Note, acknowledge and agree that, by reason of the provisions of this paragraph, following conversion of a portion of this Note, the unpaid and unconverted principal amount of this Note may be less than the amount stated on the face hereof.**

(b) Conversion Price. The conversion price in effect on any Conversion Date shall be equal to \$[]², subject to adjustment as provided herein (the “Conversion Price”).

(c) Mechanics of Conversion.

(i) Conversion Shares Issuable Upon Conversion. The number of Conversion Shares issuable upon a conversion hereunder shall be determined by the quotient obtained by dividing (x) the outstanding principal amount of this Note to be converted *plus*, at the option of the Holder, all accrued and unpaid interest thereon (the “Conversion Amount”) by (y) the Conversion Price.

(ii) Delivery of Conversion Shares Upon Conversion. Not later than the earlier of (i) one (1) Trading Day and (ii) the number of Trading Days comprising the Standard Settlement Period (as defined below) after each Conversion Date (the “Share Delivery Date”), the Company shall deliver, or cause to be delivered, to the Holder (A) a certificate or book entry statement representing the Conversion Shares to be acquired upon conversion of this Note, which, following the Legend Removal Date, shall be free of restrictive legends and trading restrictions (other than those which may then be required by the Purchase Agreement) and (B) *plus*, if the Holder has not elected to include accrued and unpaid interest in the Conversion Amount pursuant to Section 4(c)(i) above, a certified check (or wire transfer) in the amount of such accrued and unpaid interest. Except in the case of any certificate or book entry statement bearing a restrictive legend, all Conversion Shares required to be delivered by the Company under this Section 4(c) shall be delivered electronically through the Depository Trust Company or another established clearing corporation performing similar functions. If the Conversion Date is prior to the Legend Removal Date, then the Conversion Shares shall bear a restrictive legend in the following form, as appropriate:

“THE ISSUANCE AND SALE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL (WHICH COUNSEL SHALL BE SELECTED BY THE HOLDER), IN A GENERALLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144 OR RULE 144A UNDER SAID ACT. NOTWITHSTANDING THE FOREGOING, THE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES.”

² To Equal \$0.45 per share (subject to Section 4.13(b) of the Purchase Agreement).

As used herein, “Standard Settlement Period” means the standard settlement period, expressed in a number of Trading Days, on the Company’s primary Trading Market with respect to the Ordinary Shares as in effect on the date of delivery of the Notice of Conversion.

(iii) Failure to Deliver Conversion Shares. If, in the case of any Notice of Conversion, such Conversion Shares are not delivered to or as directed by the applicable Holder by the Share Delivery Date, the Holder shall be entitled to elect by written notice to the Company at any time on or before its receipt of such Conversion Shares, to rescind such conversion, in which event the Company shall promptly return to the Holder any original Note delivered to the Company and the Holder shall promptly return to the Company the Conversion Shares issued to such Holder pursuant to the rescinded Conversion Notice.

(iv) Obligation Absolute. The Company’s obligations to issue and deliver the Conversion Shares upon conversion of this Note in accordance with the terms hereof are absolute and unconditional, irrespective of any action or inaction by the Holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any Person or any action to enforce the same, or any setoff, counterclaim, recoupment, limitation or termination, or any breach or alleged breach by the Holder or any other Person of any obligation to the Company or any violation or alleged violation of law by the Holder or any other Person, and irrespective of any other circumstance which might otherwise limit such obligation of the Company to the Holder in connection with the issuance of such Conversion Shares; provided, however, that such delivery shall not operate as a waiver by the Company of any such action the Company may have against the Holder. In the event the Holder of this Note shall elect to convert any or all of the outstanding principal amount hereof (*plus*, if applicable, any accrued and unpaid interest thereon), the Company may not refuse conversion based on any claim that the Holder or anyone associated or affiliated with the Holder has been engaged in any violation of law, agreement or for any other reason, unless an injunction from a court, on notice to Holder, restraining and or enjoining conversion of all or part of this Note shall have been sought and obtained, and the Company posts a surety bond for the benefit of the Holder in the amount of 150% of the outstanding principal amount of this Note, which is subject to the injunction, which bond shall remain in effect until the completion of arbitration/litigation of the underlying dispute and the proceeds of which shall be payable to the Holder to the extent it obtains judgment. In the absence of such injunction, the Company shall issue Conversion Shares required to be delivered hereunder in accordance with the terms hereof or, if applicable, cash, upon a properly noticed conversion. If the Company fails for any reason to deliver to the Holder such certificate or book entry statement pursuant to Section 4(c)(ii) by the Share Delivery Date, the Company shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each \$1,000 of principal amount being converted, \$10 per Trading Day (increasing to \$20 per Trading Day on the fifth (5th) Trading Day after such liquidated damages begin to accrue) for each Trading Day after such Share Delivery Date until such certificates are delivered or Holder rescinds such conversion. Nothing herein shall limit a Holder’s right to pursue actual damages or declare an Event of Default pursuant to Section 8 for the Company’s failure to deliver Conversion Shares within the period specified herein and the Holder shall have the right to pursue all remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief. The exercise of any such rights shall not prohibit the Holder from seeking to enforce damages pursuant to any other Section hereof or under applicable law.

(v) Compensation for Buy-In on Failure to Timely Deliver Conversion Shares Upon Conversion. In addition to any other rights available to the Holder, if the Company fails for any reason to deliver to the Holder such Conversion Shares by the Share Delivery Date pursuant to Section 4(c)(ii), and if after such Share Delivery Date the Holder is required by its brokerage firm to purchase (in an open market transaction or otherwise), or the Holder's brokerage firm otherwise purchases, Ordinary Shares to deliver in satisfaction of a sale by the Holder of the Conversion Shares which the Holder was entitled to receive upon the conversion relating to such Share Delivery Date (a "Buy-In"), then the Company shall (A) pay in cash to the Holder (in addition to any other remedies available to or elected by the Holder) the amount, if any, by which (x) the Holder's total purchase price (including any brokerage commissions) for the Ordinary Shares so purchased exceeds (y) the product of (1) the aggregate number of Ordinary Shares that the Holder was entitled to receive from the conversion at issue multiplied by (2) the actual sale price at which the sell order giving rise to such purchase obligation was executed (including any brokerage commissions) and (B) at the option of the Holder, either reissue (if surrendered) this Note in a principal amount equal to the principal amount (*plus*, if applicable, any accrued and unpaid interest thereon) of the attempted conversion (in which case such conversion shall be deemed rescinded) or deliver to the Holder the number of Ordinary Shares that would have been issued if the Company had timely complied with its delivery requirements under Section 4(c)(ii). For example, if the Holder purchases Ordinary Shares having a total purchase price of \$11,000 to cover a Buy-In with respect to an attempted conversion of this Note with respect to which the actual sale price of the Conversion Shares (including any brokerage commissions) giving rise to such purchase obligation was a total of \$10,000 under clause (A) of the immediately preceding sentence, the Company shall be required to pay the Holder \$1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver Conversion Shares upon conversion of this Note as required pursuant to the terms hereof.

(vi) Reservation of Shares Issuable Upon Conversion. The Company covenants that it will at all times reserve and keep available out of its authorized and unissued Ordinary Shares for the sole purpose of issuance upon conversion of this Note, each as herein provided, free from preemptive rights or any other actual contingent purchase rights of Persons other than the Holder (and the other holders of the Notes), not less than 100% of such aggregate number of Ordinary Shares as shall (subject to the terms and conditions set forth in the Purchase Agreement) be issuable (taking into account the adjustments and restrictions of Section 5) upon the conversion of the then outstanding principal amount of this Note (*plus*, if applicable, any accrued and unpaid interest thereon) at the Conversion Price then in effect (the "Required Reserve Amount"). The Company covenants that all Ordinary Shares that shall be so issuable shall, upon issue, be duly authorized, validly issued, fully paid and nonassessable. If, notwithstanding this Section 4(c)(vi), and not in limitation thereof, at any time while any of the Notes remain outstanding, the Company does not have a sufficient number of authorized and unreserved Ordinary Shares to satisfy its obligation to reserve the Required Reserve Amount (an "Authorized Share Failure"), then the Company shall immediately take all action necessary to increase the Company's authorized Ordinary Shares to an amount sufficient to allow the Company to reserve the Required Reserve Amount for all the Notes then outstanding. Without limiting the generality of the foregoing sentence, as soon as practicable after the date of the occurrence of an Authorized Share Failure, but in no event later than sixty (60) days after the occurrence of such Authorized Share Failure, the Company shall hold a meeting of its shareholders for the approval of an increase in the number of authorized Ordinary Shares. In connection with such meeting, the Company shall provide each shareholder with a proxy statement and shall use its best efforts to solicit its shareholders' approval of such increase in authorized Ordinary Shares and to cause its board of directors to recommend to the shareholders that they approve such proposal. Notwithstanding the foregoing, if any such time of an Authorized Share Failure, the Company is able to obtain the written consent of a majority of the shares of its issued and outstanding Ordinary Shares to approve the increase in the number of authorized Ordinary Shares, the Company may satisfy this obligation by obtaining such consent and submitting for filing with the SEC an Information Statement on Schedule 14C.

(vii) Fractional Shares. No fractional shares or scrip representing fractional shares shall be issued upon the conversion of this Note. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such conversion, the Company shall at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Conversion Price or round down to the next whole share.

(viii) Transfer Taxes and Expenses. The issuance of Conversion Shares on conversion of this Note shall be made without charge to the Holder hereof for any documentary stamp or similar taxes that may be payable in respect of the issue or delivery of such Conversion Shares, provided that the Company shall not be required to pay any tax that may be payable in respect of any transfer involved in the issuance and delivery of any such Conversion Shares upon conversion in a name other than that of the Holder of this Note so converted and the Company shall not be required to issue or deliver such Conversion Shares unless or until the Person or Persons requesting the issuance thereof shall have paid to the Company the amount of such tax or shall have established to the satisfaction of the Company that such tax has been paid. The Company shall pay all Transfer Agent fees required for same-day processing of any Notice of Conversion and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for same-day electronic delivery of the Conversion Shares.

(d) Holder's Conversion Limitations. The Company shall not effect any conversion of this Note, and a Holder shall not have the right to convert any portion of this Note, to the extent that after giving effect to the conversion set forth on the applicable Notice of Conversion, the Holder (together with the Holder's Affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's Affiliates (such Persons, "Attribution Parties")) would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of Ordinary Shares beneficially owned by the Holder and its Affiliates and Attribution Parties shall include the number of Ordinary Shares issuable upon conversion of this Note with respect to which such determination is being made, but shall exclude the number of Ordinary Shares which would be issuable upon (i) conversion of the remaining, unconverted principal amount of this Note (*plus*, if applicable, any accrued and unpaid interest thereon) beneficially owned by the Holder or any of its Affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or unconverted portion of any other securities of the Company subject to a limitation on conversion or exercise analogous to the limitation contained herein (including, without limitation, the Additional Notes, Initial Warrants or Additional Warrants) beneficially owned by the Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 4(d), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. To the extent that the limitation contained in this Section 4(d) applies, the determination of whether this Note is convertible (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which principal amount (*plus*, if applicable, any accrued and unpaid interest thereon) of this Note is convertible shall be in the sole discretion of the Holder, and the submission of a Notice of Conversion shall be deemed to be the Holder's determination of whether this Note may be converted (in relation to other securities owned by the Holder together with any Affiliates or Attribution Parties) and which principal amount (*plus*, if applicable, any accrued and unpaid interest thereon) of this Note is convertible, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 4(d), in determining the number of outstanding Ordinary Shares, the Holder may rely on the number of Ordinary Shares as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company, or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of Ordinary Shares outstanding. Upon the written or oral request of a Holder, the Company shall within one Trading Day confirm orally and in writing to the Holder the number of Ordinary Shares then outstanding. In any case, the number of outstanding Ordinary Shares shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Note, the Additional Notes, the Initial Warrants, the Additional Warrants, and ordinary share purchase warrants issued pursuant to the terms of the Merger Agreement, by the Holder or its Affiliates since the date as of which such number of outstanding Ordinary Shares was reported. The "Beneficial Ownership Limitation" shall be 45.0% of the number of Ordinary Shares outstanding immediately after giving effect to the issuance of Ordinary Shares issuable upon conversion of this Note; provided, however, that following the date on which (i) the Other Purchasers no longer hold any Other Notes, and (ii) the Other Purchasers have sold all the Ordinary Shares issued or issuable upon conversion of the Other Notes (the "Other Notes Shares") and all the Ordinary Shares issued or issuable upon exercise of the Warrants held by the Other Purchasers, such Beneficial Ownership Limitation shall automatically increase to 49.99% of the number of Ordinary Shares outstanding immediately after giving effect to the issuance of Ordinary Shares issuable upon conversion of this Note. The Holder may, upon notice to the Company and, for so long as any of the Company's warrants that are outstanding as of the Original Issue Date remain outstanding, with the prior written consent of the Company, which such consent shall not be unreasonably withheld, conditioned or delayed, from time to time increase (with such increase not effective until the sixty-first (61st) day after delivery of such notice) or decrease the Beneficial Ownership Limitation to any other percentage as specified in such notice; provided that (i) any such increase in the Beneficial Ownership Limitation will not be effective until the sixty-first (61st) day after such notice is delivered to the Company, (ii) any such increase or decrease will apply only to the Holder and the other Attribution Parties and not to any other holder of Notes that is not an Attribution Party of the Holder, and (iii) the Beneficial Ownership Limitation shall not be increased if (x) any Other Notes are outstanding and held by an Other Purchaser, (y) all of the Other Notes Shares have not been sold by the Other Purchasers, and (z) all of the shares issued or issuable upon exercise of the Warrants initially issued to the Other Purchasers have not been sold. The Beneficial Ownership Limitation provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 4(d) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation contained herein or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of this Note.

(e) [Reserved.]

(f) Holder of Record of Conversion Shares. The Person in whose name any Conversion Share is issuable or deliverable upon conversion of this Note will be deemed for all corporate purposes to hold such share as of the close of business on the date of receipt by such Person of the Conversion Shares for such conversion.

Section 5. Certain Adjustments.

(a) Share Dividends and Share Splits. If the Company, at any time while this Note is outstanding: (i) pays a share dividend or otherwise makes a distribution or distributions payable in Ordinary Shares on Ordinary Shares or any Ordinary Share Equivalents (which, for the avoidance of doubt, shall not include any Ordinary Shares issued by the Company upon conversion of the Notes), (ii) subdivides outstanding Ordinary Shares into a larger number of shares, (iii) combines (including by way of a reverse share split) outstanding Ordinary Shares into a smaller number of shares or (iv) issues, in the event of a reclassification of Ordinary Shares, any shares of the share capital of the Company, then the Conversion Price shall be multiplied by a fraction of which the numerator shall be the number of Ordinary Shares (excluding any treasury shares of the Company) outstanding immediately before such event, and of which the denominator shall be the number of Ordinary Shares outstanding immediately after such event. Any adjustment made pursuant to this Section shall become effective immediately after the record date for the determination of shareholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re classification.

(b) Reserved.

(c) Subsequent Rights Offerings. In addition to any adjustments pursuant to Section 5(a) above, if at any time the Company grants, issues or sells any Ordinary Share Equivalents or rights to purchase shares, warrants, securities or other property pro rata to the record holders of any class of Ordinary Shares, as a class (the "Purchase Rights"), then the Holder will be entitled to acquire, upon the terms applicable to such Purchase Rights, the aggregate Purchase Rights which the Holder could have acquired if the Holder had held the number of Ordinary Shares acquirable upon complete conversion of this Note (without regard to any limitations on conversion hereof, including without limitation, the Beneficial Ownership Limitation and assuming for such purpose that the Note was converted at the Conversion Price as of the applicable record date) immediately before the date on which a record is taken for the grant, issuance or sale of such Purchase Rights, or, if no such record is taken, the date as of which the record holders of Ordinary Shares are to be determined for the grant, issue or sale of such Purchase Rights (provided, however, that, to the extent that the Holder's right to participate in any such Purchase Right would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Purchase Right to such extent (or beneficial ownership of such Ordinary Shares as a result of such Purchase Right to such extent) and such Purchase Right to such extent shall be held in abeyance for the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

(d) Pro Rata Distributions. During such time as this Note is outstanding, if the Company shall declare or make any dividend or other distribution of its assets (or rights to acquire its assets) to holders of Ordinary Shares, by way of return of capital or otherwise (including, without limitation, any distribution of cash, stock or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction) (a “Distribution”), at any time after the issuance of this Note, then, in each such case, the Holder shall be entitled to participate in such Distribution to the same extent that the Holder would have participated therein if the Holder had held the number of Ordinary Shares acquirable upon complete conversion of this Note (without regard to any limitations on conversion hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date of which a record is taken for such Distribution, or, if no such record is taken, the date as of which the record holders of Ordinary Shares are to be determined for the participation in such Distribution (provided, however, that, to the extent that the Holder’s right to participate in any such Distribution would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Distribution to such extent (or in the beneficial ownership of any Ordinary Shares as a result of such Distribution to such extent) and the portion of such Distribution shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

(e) Adjustment to Conversion Price. Whenever the Conversion Price is adjusted pursuant to any provision of this Section 5, the Company shall promptly deliver to each Holder a notice setting forth the Conversion Price after such adjustment and setting forth a brief statement of the facts requiring such adjustment.

(f) Notice to Allow Conversion by Holder. If (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Ordinary Shares, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Ordinary Shares, (C) the Company shall authorize the granting to all holders of the Ordinary Shares of rights or warrants to subscribe for or purchase any shares of the share capital of any class or of any rights, (D) the approval of any shareholders of the Company shall be required in connection with any reclassification of the Ordinary Shares, any consolidation or merger to which the Company (and all of its Subsidiaries, taken as a whole) is a party, any sale or transfer of all or substantially all of the assets of the Company, or any compulsory share exchange whereby the Ordinary Shares are converted into other securities, cash or property or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be filed at each office or agency maintained for the purpose of conversion of this Note, and shall cause to be delivered to the Holder at its last address as it shall appear upon the Note Register, at least twenty (20) calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Ordinary Shares of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Ordinary Shares of record shall be entitled to exchange their Ordinary Shares for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange, provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice. To the extent that any notice provided hereunder constitutes, or contains, material, non-public information regarding the Company or any of the Subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K. For the avoidance of doubt, the Holder shall remain entitled to convert this Note during the 20-day period commencing on the date of such notice through the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

(g) Fundamental Transaction. If, at any time while this Note is outstanding, (i) the Company, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Company with or into another Person, (ii) the Company (or any subsidiary), directly or indirectly effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of its assets in one or a series of related transactions, except to the extent subject to an adjustment pursuant to Section 5, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Ordinary Shares are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of more than 50% of the outstanding Ordinary Shares or more than 50% of the voting power of the common equity of the Company, (iv) the Company, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Ordinary Shares or any compulsory share exchange pursuant to which the Ordinary Shares are effectively converted into or exchanged for other securities, cash or property, or (v) the Company, directly or indirectly, in one or more related transactions consummates a share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off, merger or scheme of arrangement) with another Person or group of Persons whereby such other Person or group acquires more than 50% of the outstanding Ordinary Shares or more than 50% of the voting power of the Ordinary Shares of the Company (each a “Fundamental Transaction”), then, upon any subsequent conversion of this Note, the Holder shall have the right to receive, for each Conversion Share that would have been issuable upon such conversion immediately prior to the occurrence of such Fundamental Transaction, at the option of the Holder (without regard to any limitation in Section 4(d) on the conversion of this Note), the number of Ordinary Shares of the successor or acquiring corporation or of the Company, if it is the surviving corporation, and any additional consideration (the “Alternate Consideration”) receivable as a result of such Fundamental Transaction by a holder of the number of Ordinary Shares for which this Note is convertible immediately prior to such Fundamental Transaction (without regard to any limitation in Section 4(d) on the conversion of this Note). For purposes of any such conversion, the determination of the Conversion Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one Ordinary Share in such Fundamental Transaction, and the Company shall apportion the Conversion Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Ordinary Shares are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any conversion of this Note following such Fundamental Transaction. The Company shall cause any successor entity in a Fundamental Transaction in which the Company is not the survivor (the “Successor Entity”) to assume in writing all of the obligations of the Company under this Note in accordance with the provisions of this Section 5(h) pursuant to written agreements in form and substance reasonably satisfactory to the Holder and approved by the Holder (without unreasonable delay) prior to such Fundamental Transaction and shall, at the option of the Holder, deliver to the Holder in exchange for this Note a security of the Successor Entity evidenced by a written instrument substantially similar in form and substance to this Note which is convertible for a corresponding number of shares of capital stock of such Successor Entity (or its parent entity) equivalent to the Ordinary Shares acquirable and receivable upon conversion of this Note (without regard to any limitations on the conversion of this Note) prior to such Fundamental Transaction, and with an conversion price which applies the conversion price hereunder to such shares of capital stock (but taking into account the relative value of the Ordinary Shares pursuant to such Fundamental Transaction and the value of such shares of capital stock, such number of shares of capital stock and such conversion price being for the purpose of protecting the economic value of this Note immediately prior to the consummation of such Fundamental Transaction), and which is reasonably satisfactory in form and substance to the Holder. Upon the occurrence of any such Fundamental Transaction, the Successor Entity shall be added to the term “Company” under this Note (so that from and after the occurrence or consummation of such Fundamental Transaction, each and every provision of this Note and the other Transaction Documents referring to the “Company” shall refer instead to each of the Company and the Successor Entity or Successor Entities, jointly and severally), and the Successor Entity or Successor Entities, jointly and severally with the Company, may exercise every right and power of the Company prior thereto and the Successor Entity or Successor Entities shall assume all of the obligations of the Company prior thereto under this Note with the same effect as if the Company and such Successor Entity or Successor Entities, jointly and severally, had been named as the Company herein. Notwithstanding anything to the contrary herein, the Company and Holder acknowledge and agree that the transactions contemplated by that certain Purchase Agreement (the “Oratech Purchase Agreement”), dated as of January 12, 2026, by and among the Company, Oratech Pharma, Inc. and Oramed Pharmaceuticals, Inc. (the “Current Transaction”) and related transaction documentation, including the execution of the Oratech Purchase Agreement and documentation related thereto, shall not constitute, and shall not be deemed to constitute, a Fundamental Transaction for any purpose under this Note, and no rights, remedies, or obligations that would otherwise arise upon the occurrence of a Fundamental Transaction shall be triggered by or in connection with the consummation of the Current Transaction. Additionally, notwithstanding anything to the contrary herein, no transaction, action, election, or arrangement initiated, proposed, directed, or otherwise caused by, or at the direction of, Oramed shall constitute, or be deemed to constitute, a Fundamental Transaction, and no Fundamental Transaction shall be deemed to have occurred solely as a result of any voluntary act or omission of Oramed. For the avoidance of doubt, a Fundamental Transaction shall only be deemed to occur upon the consummation of a transaction undertaken by the Company or a third party independent of Oramed, and not as a result of any designation, characterization, or contractual right exercised by Oramed.

(h) Calculations. All calculations under this Section 5 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 5, the number of Ordinary Shares deemed to be issued and outstanding as of a given date shall be the sum of the number of Ordinary Shares (excluding any treasury shares of the Company) issued and outstanding.

Section 6. Reserved.

Section 7. Covenants.

(a) Negative Covenants. As long as any portion of this Note remains outstanding, except with the consent of the Required Holder, the Company shall not, and shall not permit any of the Subsidiaries to, directly or indirectly:

(i) other than Permitted Indebtedness, enter into, create, incur, assume, guarantee or suffer to exist any Indebtedness of any kind, including, but not limited to, a guarantee, on or with respect to any of its property or assets now owned or hereafter acquired or any interest therein or any income or profits therefrom;

(ii) other than Permitted Liens, enter into, create, incur, assume or suffer to exist any Liens of any kind, on or with respect to any of its property or assets now owned or hereafter acquired or any interest therein or any income or profits therefrom;

(iii) except for the contemplated amendments to its governing documents disclosed in the Company's definitive proxy statement filed with the SEC on December 1, 2025, amend its governing documents, including, without limitation, its memorandum and articles of association, in any manner that materially and adversely affects any rights of the Holder;

(iv) repay, repurchase or offer to repay, repurchase or otherwise acquire more than a de minimis number of Ordinary Shares or Ordinary Share Equivalents other than as to the Conversion Shares or the Warrant Shares as permitted or required under the Transaction Documents;

(v) repay, repurchase or offer to repay, repurchase or otherwise acquire any Indebtedness, other than (i) the Notes, (ii) the Additional Notes, and (iii) regularly scheduled principal and interest payments with respect to other Indebtedness outstanding on the Original Issue Date, as such terms are in effect as of the Original Issue Date, in each case of clauses (i) through (iii), provided that such payments shall not be permitted if, at such time, or after giving effect to such payment, any Event of Default exist or occur;

(vi) pay cash dividends or distributions on any equity securities of the Company;

(vii) enter into any transaction with any Affiliate of the Company which would be required to be disclosed in any public filing with the Commission, unless such transaction is made on an arm's-length basis and expressly approved by a majority of the disinterested directors of the Company (even if less than a quorum otherwise required for board approval); or

(viii) enter into any agreement with respect to any of the foregoing.

(b) **Affirmative Covenants.** As long as any portion of this Note remains outstanding, except with the consent of the Required Holder, the Company shall, and shall cause each of its Subsidiaries to:

(i) preserve and maintain its legal existence, rights, franchises and privileges in the jurisdiction of its incorporation, and qualify and remain qualified as a foreign business entity in each jurisdiction in which qualification is necessary in view of its business and operations or the ownership of its properties and where failure maintain or qualify could reasonably be expected to have a Material Adverse Effect;

(ii) provide to Agent, promptly upon becoming aware thereof (and in any event within three (3) days after the occurrence thereof), a notice of each Event of Default known to an executive officer of the Company, together with a statement of such executive officer setting forth the details of such Event of Default and the actions which the Company has taken and proposes to take with respect thereto;

(iii) (a) pay and discharge as the same shall become due and payable: (i) all tax liabilities, assessments and governmental charges or levies upon it or its properties or assets, unless the same are being contested in good faith by appropriate proceedings diligently conducted (which proceedings have the effect of preventing the forfeiture or sale of the property or assets subject to any such Lien) and adequate reserves in accordance with GAAP are being maintained by the Company or such Subsidiary; (ii) all lawful claims which, if unpaid, would by law become a Lien upon its property, unless the same are being contested in good faith by appropriate proceedings diligently conducted (which proceedings have the effect of preventing the forfeiture or sale of the property or assets subject to any such Lien) and adequate reserves in accordance with GAAP are being maintained by the Company or such Subsidiary; and (iii) all Indebtedness, as and when due and payable, but subject to the terms of this Note; and (b) timely file all material tax returns required to be filed (subject to any valid extension);

(iv) (a) maintain, preserve and protect all of its material properties and equipment necessary in the operation of its business in good working order and condition, ordinary wear and tear excepted; and (b) make all necessary repairs thereto and renewals and replacements thereof except where the failure to do so could not reasonably be expected to have a Material Adverse Effect;

(v) comply in all material respects with the requirements of all applicable laws and all orders, writs, injunctions and decrees applicable to it or to its business or property;

(vi) [reserved];

(vii) maintain (a) insurance with financially sound and reputable insurance companies in at least the amounts (and with only those deductibles) customarily maintained, and against such risks as are typically insured against, by Persons of comparable size engaged in the same or similar business as the Company and its Subsidiaries; and (b) all worker's compensation, employer's liability insurance or similar insurance as may be required under the laws of any state or jurisdiction in which it may be engaged in business. On and after the date that is thirty (30) days following the Closing Date, all such insurance policies required pursuant to clause (a) of this Section shall name the Agent as a loss payee (in the case of property or other casualty insurance) and an additional insured (in the case of liability insurance);

(viii) cause all payments due under this Note to (a) rank *pari passu* with all other Notes and (b) be senior to all other Indebtedness of the Company and its Subsidiaries, subject to Permitted Liens.

Section 8. Events of Default.

(a) "Event of Default" means, wherever used herein, any of the following events (whatever the reason for such event and whether such event shall be voluntary or involuntary or effected by operation of law or pursuant to any judgment, decree or order of any court, or any order, rule or regulation of any administrative or governmental body):

(i) any default in the payment of (A) the principal amount of any Note or (B) interest, liquidated damages and other amounts owing to a Holder on any Note, as and when the same shall become due and payable (whether on a Conversion Date or the Maturity Date or by acceleration or otherwise) which default, solely in the case of an interest payment or other default under clause (B) above, is not cured within three (3) Trading Days;

(ii) the Company shall fail to observe or perform any other covenant or agreement contained in the Notes (other than a breach by the Company of its obligations to deliver Ordinary Shares to the Holder upon conversion, which breach is addressed in clause (xii) below) or in any Transaction Document, which failure is not cured, if possible to cure, within the earlier to occur of (A) ten (10) Trading Days after notice of such failure sent by the Holder or by any other Holder to the Company and (B) twenty (20) Trading Days after the Company has become aware of such failure;

(iii) a default or event of default (subject to any grace or cure period provided in the applicable agreement, document or instrument) shall occur under (A) any of the Transaction Documents or (B) any other material agreement, lease, document or instrument to which the Company or any Subsidiary is obligated (and not covered by clause (vi) below);

(iv) any representation or warranty made in this Note, any other Transaction Documents, any written statement pursuant hereto or thereto or any other report, financial statement or certificate made or delivered to the Holder or any other Holder shall be untrue or incorrect in any material respect as of the date when made or deemed made;

(v) the Company or any Subsidiary shall be subject to a Bankruptcy Event;

(vi) the Company or any Subsidiary shall default on any of its obligations under any Indebtedness, that (a) involves an obligation greater than \$500,000, whether such Indebtedness now exists or shall hereafter be created, and (b) results in such Indebtedness in excess of \$500,000 becoming or being declared due and payable prior to the date on which it would otherwise become due and payable;

(vii) the Ordinary Shares shall not be eligible for listing or quotation for trading on a Trading Market and shall not be eligible to resume listing or quotation for trading thereon within five (5) Trading Days;

(viii) the Company (and all of its Subsidiaries, taken as a whole) shall be a party to any (A) Change of Control Transaction or (B) Fundamental Transaction;

(ix) [reserved];

(x) [reserved];

(xi) the occurrence of any Public Information Failure (as defined in the Purchase Agreement) that remains uncured for at least ten (10) calendar days or any restatement of any of the financial statements included in any Annual Report on Form 10-K or Current Report on Form 8-K of the Company;

(xii) the Company shall fail for any reason to deliver Conversion Shares to a Holder prior to the fifth (5th) Trading Day after a Conversion Date pursuant to Section 4(c) or Exercise Date (as defined in the Initial Warrants and Additional Warrants), or the Company shall provide at any time notice to the Holder, including by way of public announcement, of the Company's intention to not honor requests for conversions of any Notes in accordance with the terms hereof;

(xiii) the electronic transfer by the Company of Ordinary Shares through the Depository Trust Company or another established clearing corporation is no longer available or is subject to a "chill";

(xiv) any final, non-appealable monetary judgment, writ or similar final process shall be entered or filed against the Company, any Subsidiary or any of their respective property or other assets for more than \$250,000 (to the extent not covered by insurance for which the carrier has not disclaimed liability), and such judgment, writ or similar final process shall remain unvacated, unsatisfied, unbonded or unstayed for a period of 45 calendar days;

(xv) any Security Document shall for any reason (other than solely as a result of any action or inaction by the Secured Parties (as defined in the Security Agreement)) fail or cease to create a valid Lien on any material portion of the Collateral (as defined in the Security Agreement) in favor of the Holder; or any material provision of any Security Document shall at any time for any reason (other than solely as a result of any action or inaction by the Secured Parties (as defined in the Security Agreement)) cease to be valid and binding on or enforceable against the Company, the validity or enforceability thereof shall be contested by the Company, or a proceeding shall be commenced by the Company, or any governmental authority having jurisdiction over the Company, seeking to establish the invalidity or unenforceability thereof;

(xvi) the occurrence of a Material Adverse Effect; or

(xvii) an Authorized Share Failure occurs and the Company does not obtain the shareholder approval contemplated in Section 4(c)(vi) hereof within the time periods required by such Section.

(b) Remedies Upon Event of Default. If any Event of Default occurs and is continuing, the outstanding principal amount of this Note plus accrued but unpaid interest, liquidated damages and other amounts owing in respect thereof through the date of acceleration, shall become, at the election of the Required Holder, immediately due and payable in cash; provided that such acceleration shall be automatic, without any notice or other action of the Required Holder is required, in respect of an Event of Default occurring pursuant to clause (v) of Section 8(a). Commencing five (5) days after the occurrence and continuance of any Event of Default ("Interest Accrual Date"), the interest on this Note shall accrue retroactively beginning on the Original Issue Date, at an interest rate equal to the lesser of 15.0% per annum or the maximum rate permitted under applicable law. In connection with such acceleration described herein, the Required Holder need not provide, and the Company hereby waives, any presentment, demand, protest or other notice of any kind, and the Required Holder may immediately and without expiration of any grace period enforce any and all of its rights and remedies hereunder and all other remedies available to it under applicable law. Such acceleration may be rescinded and annulled by the Required Holder at any time prior to payment hereunder and the Required Holder shall have all rights as a holder of the Note until such time, if any, as the Holder receives full payment pursuant to this Section 8(b). No such rescission or annulment shall affect any subsequent Event of Default or impair any right consequent thereon.

Section 9. Redemption.

(a) Mandatory Redemption upon a Change of Control Transaction.

(i) At any time after the Original Issue Date, to the extent that there occurs a Change of Control Transaction, the Holder shall have the right, by delivering written notice to the Company, to cause the Company to redeem all or any portion of the Notes then outstanding, *plus* all accrued and unpaid interest thereon (a “Change of Control Redemption”). The Notes subject to redemption pursuant to this Section 9(a) shall be redeemed by the Company in cash at a price equal to the product of (i) 105% and (ii) the aggregate principal amount of the Notes being redeemed, *plus* and all accrued and unpaid interest thereon.

(ii) With respect to any portion of this Note which has been specified to be redeemed by the Company pursuant to the Change of Control Redemption and which has been redeemed in accordance with the provisions of this Section 9(a), (i) such portion of this Note shall no longer be deemed outstanding and (ii) all rights with respect to such portion of this Note shall cease and terminate.

(iii) In the event of the Company’s redemption of any portion of this Note under this Section 9(a), a Holder’s damages would be uncertain and difficult to estimate because of the parties’ inability to predict future interest rates and the uncertainty of the availability of a suitable substitute investment opportunity for such Holder. Accordingly, any redemption premium due under this Section 9(a) is intended by the parties to be, and shall be deemed, a reasonable estimate of such Holder’s actual loss of its investment opportunity and not as a penalty.

(b) Mandatory Redemption upon Financing Transaction.

(i) In the event (i) the Company or any of its Subsidiaries conducts an offering of its equity securities, or (ii) any Ordinary Share Equivalents of the Company outstanding as of the Original Issue Date are exercised or converted, as applicable, including, without limitation, any warrant inducement transactions of the Company, in each case, resulting in cash proceeds to the Company in connection therewith (a “Financing Transaction”), the Company shall, within ten (10) Business Days of the receipt of the proceeds of such Financing Transaction, apply 33% of such gross proceeds the (“Financing Transaction Proceeds Amount”) towards the redemption (each, a “Financing Transaction Mandatory Redemption”) of this Note, in accordance with the terms of Section 9(b) below.

(ii) Any Financing Transaction Mandatory Redemption payments shall be applied: (i) *first*, against any accrued and unpaid interest due and payable on this Note; (ii) *second*, against any accrued and unpaid interest due and payable on any Additional Notes; and (iii) *third*, at the Company's sole election, against the outstanding principal amount of this Note and any Additional Notes then outstanding (allocated pro rata as among this Note and the Additional Notes and to each holder thereof on a pro rata basis in accordance with the principal amount of this Note and the applicable Additional Note held thereby); provided that, in the case of (iii), (a) the Company shall pay to the Holder a redemption fee equal to 35% of the principal amount of this Note being redeemed; and (b) the Company shall pay to the Holder a redemption fee equal to 15% of the principal amount of any Additional Notes being redeemed.

- (c) Other Redemptions. Other than as described in Section 9(a) and 9(b) hereof, the Company may not redeem or prepay this Note without the prior written consent of the Required Holder, which consent may be withheld in the Required Holder's sole discretion.

Section 10. Miscellaneous.

(a) Notices. Any and all notices or other communications or deliveries to be provided by the Holder hereunder, including, without limitation, any Notice of Conversion, shall be in writing and delivered personally, by email attachment, or sent by a nationally recognized overnight courier service, addressed to the Company, at the address set forth above, or such other email address, or address as the Company may specify for such purposes by notice to the Holder delivered in accordance with this Section 10(a). Any and all notices or other communications or deliveries to be provided by the Company hereunder shall be in writing and delivered personally, by email attachment, or sent by a nationally recognized overnight courier service addressed to each Holder at the email address or address of the Holder appearing on the books of the Company, or if no such email attachment or address appears on the books of the Company, at the principal place of business of such Holder, as set forth in the Purchase Agreement. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered via email attachment to the email address set forth on the signature pages attached hereto prior to 5:30 p.m. (New York City time) on any date, (ii) the next Trading Day after the date of transmission, if such notice or communication is delivered via email attachment to the email address set forth on the signature pages attached hereto on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (iii) the second Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (iv) upon actual receipt by the party to whom such notice is required to be given.

(b) Absolute Obligation. Except as expressly provided herein, no provision of this Note shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, liquidated damages and accrued interest, as applicable, on this Note at the time, place, and rate, and in the coin or currency, herein prescribed. This Note is a direct debt obligation of the Company. This Note ranks *pari passu* with all other Notes now or hereafter issued under the terms set forth herein.

(c) Lost or Mutilated Note. If this Note shall be mutilated, lost, stolen or destroyed, the Company shall execute and deliver, in exchange and substitution for and upon cancellation of a mutilated Note, or in lieu of or in substitution for a lost, stolen or destroyed Note, a new Note for the principal amount of this Note so mutilated, lost, stolen or destroyed, but only upon receipt of evidence of such loss, theft or destruction of such Note, and of the ownership hereof, reasonably satisfactory to the Company.

(d) Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Note shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflict of laws thereof (other than Title 14 of Article 5 of the New York General Obligations Law). Each party agrees that all legal proceedings concerning the interpretation, enforcement and defense of the transactions contemplated by any of the Transaction Documents (whether brought against a party hereto or its respective Affiliates, directors, officers, shareholders, employees or agents) shall be commenced in the state and federal courts sitting in the State of New York (the "New York Courts"). Each party hereto hereby irrevocably submits to the exclusive jurisdiction of the New York Courts for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of such New York Courts, or such Delaware Courts are improper or inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Note and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by applicable law. Each party hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Note or the transactions contemplated hereby. If any party shall commence an action or proceeding to enforce any provisions of this Note, then the prevailing party in such action or proceeding shall be reimbursed by the other party for its reasonable and documented out-of-pocket attorneys fees and other costs and expenses incurred in the investigation, preparation and prosecution of such action or proceeding.

(e) Waiver. Any waiver by the Company or the Required Holder of a breach of any provision of this Note shall not operate as or be construed to be a waiver of any other breach of such provision or of any breach of any other provision of this Note. The failure of the Company or the Required Holder to insist upon strict adherence to any term of this Note on one or more occasions shall not be considered a waiver or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Note on any other occasion. Any provision of this Note may be waived by the Required Holder, which waiver shall be binding on all of the holders of the Notes and their successors and assigns. Any provision of this Note may be amended by the Company or the Required Holder and must be in writing, which amendment shall be binding on all of the holders of the Notes and their successors and assigns.

(a) Severability. If any provision of this Note is invalid, illegal or unenforceable, the balance of this Note shall remain in effect, and if any provision is inapplicable to any Person or circumstance, it shall nevertheless remain applicable to all other Persons and circumstances. If it shall be found that any interest or other amount deemed interest due hereunder violates the applicable law governing usury, the applicable rate of interest due hereunder shall automatically be lowered to equal the maximum rate of interest permitted under applicable law. The Company covenants (to the extent that it may lawfully do so) that it shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law or other law which would prohibit or forgive the Company from paying all or any portion of the principal of or interest on this Note as contemplated herein, wherever enacted, now or at any time hereafter in force, or which may affect the covenants or the performance of this Note, and the Company (to the extent it may lawfully do so) hereby expressly waives all benefits or advantage of any such law, and covenants that it will not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Holder, but will suffer and permit the execution of every such as though no such law has been enacted.

(b) Remedies, Characterizations, Other Obligations, Breaches and Injunctive Relief. The remedies provided in this Note shall be cumulative and in addition to all other remedies available under this Note and any of the other Transaction Documents at law or in equity (including a decree of specific performance and/or other injunctive relief), and nothing herein shall limit the Holder's right to pursue actual and consequential damages for any failure by the Company to comply with the terms of this Note. The Company covenants to the Holder that there shall be no characterization concerning this instrument other than as expressly provided herein. Amounts set forth or provided for herein with respect to payments, conversion and the like (and the computation thereof) shall be the amounts to be received by the Holder and shall not, except as expressly provided herein, be subject to any other obligation of the Company (or the performance thereof). The Company acknowledges that a breach by it of its obligations hereunder will cause irreparable harm to the Holder and that the remedy at law for any such breach may be inadequate. The Company therefore agrees that, in the event of any such breach or threatened breach, the Holder shall be entitled, in addition to all other available remedies, to an injunction restraining any such breach or any such threatened breach, without the necessity of showing economic loss and without any bond or other security being required. The Company shall provide all information and documentation to the Holder that is requested by the Holder to enable the Holder to confirm the Company's compliance with the terms and conditions of this Note.

(c) Next Business Day. Whenever any payment or other obligation hereunder shall be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day.

(d) Headings. The headings contained herein are for convenience only, do not constitute a part of this Note and shall not be deemed to limit or affect any of the provisions hereof.

Section 11. Secured Obligation. The obligations of the Company under this Note are secured by the Collateral.

Section 12. Disclosure. Upon receipt or delivery by the Company of any notice in accordance with the terms of this Note, in the event that the Company believes that such notice contains material, non-public information relating to the Company or its Subsidiaries, the Company shall so indicate in such notice that it contains material, non-public information relating to the Company or its Subsidiaries and, simultaneously with the delivery of such notice to the Holder, the Company shall publicly disclose the contents of such notice in a Current Report on Form 8-K filed with the Commission. If the Company does not indicate to the Holder with delivery of such notice that it contains material, non-public information relating to the Company or its Subsidiaries, the Holder shall be allowed to presume that all matters set forth in such notice do not constitute material, nonpublic information relating to the Company or its Subsidiaries.

(Signature Page Follows)

IN WITNESS WHEREOF, the Company has caused this Note to be duly executed by a duly authorized officer as of the date first above indicated.

LIFEWARD LTD.

By: _____
Name:
Title:

ANNEX A

NOTICE OF CONVERSION

Reference is made to the Senior Secured Convertible Note (the “Note”) of Lifeward Ltd., an Israeli company (the “Company”).

The undersigned hereby elects to convert principal under the Note (*plus*, the accrued and unpaid interest thereon) into ordinary shares of the Company (the “Ordinary Shares”) according to the conditions hereof, as of the date written below. If Ordinary Shares are to be issued in the name of a person other than the undersigned, the undersigned will pay all issue, stamp, transfer and similar taxes payable with respect thereto and is delivering herewith such certificates and opinions as reasonably requested by the Company in accordance therewith. No fee will be charged to the holder for any conversion, except for such issue, stamp, transfer and similar taxes, if any.

By the delivery of this Notice of Conversion the undersigned represents and warrants to the Company that its ownership of the Ordinary Shares does not exceed the amounts specified under Section 4 of this Note, as determined in accordance with Section 13(d) of the Exchange Act.

The undersigned agrees to comply with the prospectus delivery requirements under the applicable securities laws in connection with any transfer of the aforesaid Ordinary Shares.

Conversion calculations:

Date to Effect Conversion:

Principal Amount of Note to be Converted:

Accrued and Unpaid Interest to be Converted:

Number of Ordinary Shares to be issued:

Signature:

Name:

Address for Delivery of Ordinary Share Certificates:

Or

DWAC Instructions:

DTC Participant Number: _____

DTC Participant Name: _____

Account Number: _____

EXHIBIT A

NEITHER THIS SECURITY NOR THE SECURITIES FOR WHICH THIS SECURITY IS EXERCISABLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. THIS SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN SECURED BY SUCH SECURITIES.

ORDINARY SHARE PURCHASE WARRANT

LIFEWARD LTD.

Warrant Shares: _____

Initial Exercise Date: [_____]

THIS ORDINARY SHARE PURCHASE WARRANT (the "Warrant") certifies that, for value received, [] or its assigns (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after the date set forth above (the "Initial Exercise Date") and on or prior to 5:00 p.m. (New York City time) on [_____] ¹ (the "Termination Date") but not thereafter, to subscribe for and purchase from Lifeward Ltd., an Israeli company (the "Company"), up to [] shares (as subject to adjustment hereunder, the "Warrant Shares") of the Company's Ordinary Shares. The purchase price of one Ordinary Share under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b).

Section 1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in that certain Securities Purchase Agreement (the "Purchase Agreement"), dated January 12, 2026, among the Company and the purchasers signatory thereto.

Section 2. Exercise.

a) Exercise of Warrant. Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Company of a duly executed PDF copy submitted by e-mail (or e-mail attachment) of the Notice of Exercise in the form annexed hereto (the "Notice of Exercise"). Within the earlier of (i) one (1) Trading Day and (ii) the number of Trading Days comprising the Standard Settlement Period (as defined in Section 2(d)(i) herein), in each case following the date of exercise as aforesaid, the Holder shall deliver the aggregate Exercise Price for the Warrant Shares specified in the applicable Notice of Exercise by wire transfer or cashier's check drawn on a United States bank unless the cashless exercise procedure specified in Section 2(c) below is specified in the applicable Notice of Exercise. No ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise be required. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation as soon as reasonably practicable following the date on which the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise within one (1) Trading Day of receipt of such notice. **The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.**

b) Exercise Price. The exercise price per Ordinary Share under this Warrant shall be \$[_____] ², subject to adjustment hereunder (the "Exercise Price").

¹ Insert the date that is the five (5) year anniversary of the Initial Exercise Date, provided that, if such date is not a Trading Day, insert the immediately following Trading Day.

² To equal \$0.45 per share (subject to Section 4.13(b) of the Purchase Agreement).

c) Cashless Exercise. If at the time of exercise hereof there is no effective registration statement registering, or the prospectus contained therein is not available for the resale of the Warrant Shares by the Holder, then this Warrant may also be exercised, in whole or in part, at such time by means of a “cashless exercise” in which the Holder shall be entitled to receive a number of Warrant Shares equal to the quotient obtained by dividing [(A-B) (X)] by (A), where:

(A) = as applicable: (i) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise if such Notice of Exercise is (1) both executed and delivered pursuant to Section 2(a) hereof on a day that is not a Trading Day or (2) both executed and delivered pursuant to Section 2(a) hereof on a Trading Day prior to the opening of “regular trading hours” (as defined in Rule 600(b) of Regulation NMS promulgated under the federal securities laws) on such Trading Day, (ii) at the option of the Holder, either (y) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise or (z) the Bid Price of the Ordinary Shares on the principal Trading Market as reported by Bloomberg L.P. (“Bloomberg”) as of the time of the Holder’s execution of the applicable Notice of Exercise if such Notice of Exercise is executed during “regular trading hours” on a Trading Day and is delivered within two (2) hours thereafter (including until two (2) hours after the close of “regular trading hours” on a Trading Day) pursuant to Section 2(a) hereof or (iii) the VWAP on the date of the applicable Notice of Exercise if the date of such Notice of Exercise is a Trading Day and such Notice of Exercise is both executed and delivered pursuant to Section 2(a) hereof after the close of “regular trading hours” on such Trading Day;

(B) = the Exercise Price of this Warrant, as adjusted hereunder; and

(X) = the number of Warrant Shares that would be issuable upon exercise of this Warrant in accordance with the terms of this Warrant if such exercise were by means of a cash exercise rather than a cashless exercise.

“Bid Price” means, for any date, the price determined by the first of the following clauses that applies: (a) if the Ordinary Shares are then listed or quoted on a Trading Market, the bid price of the Ordinary Shares for the time in question (or the nearest preceding date) on the Trading Market on which the Ordinary Shares are then listed or quoted as reported by Bloomberg (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if OTCQB Venture Market (“OTCQB”) or the OTCQX Best Market (“OTCQX”) is not a Trading Market, the volume weighted average price of the Ordinary Shares for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Ordinary Shares are not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Ordinary Shares are then reported on the Pink Open Market (“Pink Market”) operated by the OTC Markets, Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per Ordinary Share so reported, or (d) in all other cases, the fair market value of an Ordinary Share as determined by an independent appraiser selected in good faith by the Holders of a majority in interest of the Securities then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

“VWAP” means, for any date, the price determined by the first of the following clauses that applies: (a) if the Ordinary Shares are then listed or quoted on a Trading Market, the daily volume weighted average price of the Ordinary Shares for such date (or the nearest preceding date) on the Trading Market on which the Ordinary Shares are then listed or quoted as reported by Bloomberg (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if OTCQB or OTCQX is not a Trading Market, the volume weighted average price of the Ordinary Shares for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Ordinary Shares are not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Ordinary Shares are then reported on the Pink Market operated by the OTC Markets, Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per Ordinary Share so reported, or (d) in all other cases, the fair market value of an Ordinary Share as determined by an independent appraiser selected in good faith by the Holders of a majority in interest of the Securities then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

If Warrant Shares are issued in such a cashless exercise, the parties acknowledge and agree that in accordance with Section 3(a)(9) of the Securities Act, the holding period of the Warrant Shares being issued may be tacked on to the holding period of this Warrant. The Company agrees not to take any position contrary to this Section 2(c).

d) Mechanics of Exercise.

i. Delivery of Warrant Shares Upon Exercise. The Company shall cause the Warrant Shares purchased hereunder to be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder’s or its designee’s balance account with The Depository Trust Company through its Deposit or Withdrawal at Custodian system (“DWAC”) if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by the Holder or (B) the Warrant Shares are eligible for resale by the Holder without volume or manner-of-sale limitations pursuant to Rule 144 (assuming cashless exercise of the Warrants), and otherwise by physical delivery of a certificate or a book-entry certificate, registered in the Company’s share register in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the address specified by the Holder in the Notice of Exercise by the date that is the earlier of (i) one (1) Trading Day and (ii) the number of Trading Days comprising the Standard Settlement Period, in each case after the delivery to the Company of the Notice of Exercise (such date, the “Warrant Share Delivery Date”). Upon delivery of the Notice of Exercise, the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the Warrant Shares, provided that payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received within the earlier of (i) one (1) Trading Day and (ii) the number of Trading Days comprising the Standard Settlement Period, in each case after the delivery to the Company of the Notice of Exercise. If the Company fails for any reason to deliver to the Holder the Warrant Shares subject to a Notice of Exercise by the Warrant Share Delivery Date, the Company shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each \$1,000 of Warrant Shares subject to such exercise (based on the VWAP of the Ordinary Shares on the date of the applicable Notice of Exercise), \$10 per Trading Day (increasing to \$20 per Trading Day on the third (3rd) Trading Day after the Warrant Share Delivery Date) for each Trading Day after such Warrant Share Delivery Date until such Warrant Shares are delivered or Holder rescinds such exercise. The Company agrees to maintain a transfer agent that is a participant in the FAST program so long as this Warrant remains outstanding and exercisable. As used herein, “Standard Settlement Period” means the standard settlement period, expressed in a number of Trading Days, on the Company’s primary Trading Market with respect to the Ordinary Shares as in effect on the date of delivery of the Notice of Exercise.

ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant certificate, at the time of delivery of the Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares pursuant to Section 2(d)(i) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.

iv. Compensation for Buy-In on Failure to Timely Deliver Warrant Shares Upon Exercise. In addition to any other rights available to the Holder, if the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares in accordance with the provisions of Section 2(d)(i) above pursuant to an exercise on or before the Warrant Share Delivery Date, and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) or the Holder's brokerage firm otherwise purchases, Ordinary Shares to deliver in satisfaction of a sale by the Holder of the Warrant Shares which the Holder anticipated receiving upon such exercise (a "Buy-In"), then the Company shall (A) pay in cash to the Holder the amount, if any, by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the Ordinary Shares so purchased exceeds (y) the amount obtained by multiplying (1) the number of Warrant Shares that the Company was required to deliver to the Holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Warrant Shares for which such exercise was not honored (in which case such exercise shall be deemed rescinded) or deliver to the Holder the number of Ordinary Shares that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder. For example, if the Holder purchases Ordinary Shares having a total purchase price of \$11,000 to cover a Buy-In with respect to an attempted exercise of Ordinary Shares with an aggregate sale price giving rise to such purchase obligation of \$10,000, under clause (A) of the immediately preceding sentence the Company shall be required to pay the Holder \$1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver Ordinary Shares upon exercise of the Warrant as required pursuant to the terms hereof.

v. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round down to the next whole share.

vi. Charges, Taxes and Expenses. Issuance of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such Warrant Shares, all of which taxes and expenses shall be paid by the Company, and such Warrant Shares shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that in the event that Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Company shall pay all Transfer Agent fees required for same-day processing of any Notice of Exercise and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for same-day electronic delivery of the Warrant Shares.

vii. Closing of Books. The Company will not close its shareholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

- e) Holder's Exercise Limitations. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Holder (together with the Holder's Affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's Affiliates (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of Ordinary Shares beneficially owned by the Holder and its Affiliates and Attribution Parties shall include the number of Ordinary Shares issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of Ordinary Shares which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its Affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Ordinary Share Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 2(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(e) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, and the Company shall have no obligation to verify or confirm the accuracy of such determination. For purposes of this Section 2(e), in determining the number of outstanding Ordinary Shares, a Holder may rely on the number of outstanding Ordinary Shares as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of Ordinary Shares outstanding. Upon the written or oral request of a Holder, the Company shall within one (1) Trading Day confirm orally and in writing to the Holder the number of Ordinary Shares then outstanding. In any case, the number of outstanding Ordinary Shares shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding Ordinary Shares was reported. The "Beneficial Ownership Limitation" shall be 45.0% of the number of Ordinary Shares outstanding immediately after giving effect to the issuance of Ordinary Shares issuable upon exercise of this Warrant; provided, however, that following the date on which (i) the Other Purchasers no longer hold any Other Notes, and (ii) the Other Purchasers have sold (x) all the Ordinary Shares issued or issuable upon conversion of the Other Notes and (y) all the Ordinary Shares issued or issuable upon exercise of the Warrants held by the Other Purchasers, such Beneficial Ownership Limitation shall automatically increase to 49.99% of the number of Ordinary Shares outstanding immediately after giving effect to the issuance of Ordinary Shares issuable upon exercise of this Warrant. The Holder may, upon notice to the Company and, for so long as any of the Company's warrants as of the Initial Exercise Date remain outstanding, with the prior written consent of the Company, which such consent shall not be unreasonably withheld, conditioned or delayed, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2(e); provided, however, that (i) any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company, and (ii) the Beneficial Ownership Limitation shall not be increased if (x) any Other Notes are outstanding and held by an Other Purchaser, (y) all of the Other Notes Shares have not been sold by the Other Purchasers, and (z) all of the Ordinary Shares issued or issuable upon exercise of the Warrants initially issued to the Other Purchasers have not been sold. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 2(e) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of this Warrant.

Section 3. Certain Adjustments.

a) Share Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a share dividend or otherwise makes a distribution or distributions on its Ordinary Shares or any other equity or equity equivalent securities payable in Ordinary Shares (which, for avoidance of doubt, shall not include any Ordinary Shares issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding Ordinary Shares into a larger number of shares, (iii) combines (including by way of reverse share split) outstanding Ordinary Shares into a smaller number of shares, or (iv) issues by reclassification of Ordinary Shares any shares of share capital of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of Ordinary Shares (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of Ordinary Shares outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of shareholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

b) Subsequent Rights Offerings. In addition to any adjustments pursuant to Section 3(a) above, if at any time the Company grants, issues or sells any Ordinary Share Equivalents or rights to purchase shares, warrants, securities or other property pro rata to the record holders of any class of Ordinary Shares (the "Purchase Rights"), then the Holder will be entitled to acquire, upon the terms applicable to such Purchase Rights, the aggregate Purchase Rights which the Holder could have acquired if the Holder had held the number of Ordinary Shares acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date on which a record is taken for the grant, issuance or sale of such Purchase Rights, or, if no such record is taken, the date as of which the record holders of Ordinary Shares are to be determined for the grant, issue or sale of such Purchase Rights (provided, however, that to the extent that the Holder's right to participate in any such Purchase Right would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Purchase Right to such extent (or beneficial ownership of such Ordinary Shares as a result of such Purchase Right to such extent) and such Purchase Right to such extent shall be held in abeyance for the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

c) Pro Rata Distributions. During such time as this Warrant is outstanding, if the Company shall declare or make any dividend or other distribution of its assets (or rights to acquire its assets) to holders of Ordinary Shares, by way of return of capital or otherwise (including, without limitation, any distribution of cash, shares, or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction) (a "Distribution"), at any time after the issuance of this Warrant, then, in each such case, the Holder shall be entitled to participate in such Distribution to the same extent that the Holder would have participated therein if the Holder had held the number of Ordinary Shares acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date of which a record is taken for such Distribution, or, if no such record is taken, the date as of which the record holders of Ordinary Shares are to be determined for the participation in such Distribution (provided, however, that to the extent that the Holder's right to participate in any such Distribution would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Distribution to such extent (or in the beneficial ownership of any Ordinary Shares as a result of such Distribution to such extent) and the portion of such Distribution shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

d) Fundamental Transaction. If, at any time while this Warrant is outstanding, (i) the Company, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Company with or into another Person, (ii) the Company (or any Subsidiary), directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of the Company's assets in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Ordinary Shares are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of more than 50% of the outstanding Ordinary Shares or more than 50% of the voting power of the common equity of the Company, (iv) the Company, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Ordinary Shares or any compulsory share exchange pursuant to which the Ordinary Shares are effectively converted into or exchanged for other securities, cash or property, or (v) the Company, directly or indirectly, in one or more related transactions consummates a share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off, merger or scheme of arrangement) with another Person or group of Persons whereby such other Person or group acquires more than 50% of the outstanding Ordinary Shares or more than 50% of the voting power of the common equity of the Company (each a "Fundamental Transaction"), then, upon any subsequent exercise of this Warrant, the Holder shall have the right to receive, for each Warrant Share that would have been issuable upon such exercise immediately prior to the occurrence of such Fundamental Transaction, at the option of the Holder (without regard to any limitation in Section 2(e) on the exercise of this Warrant), the number of Ordinary Shares of the successor or acquiring corporation or of the Company, if it is the surviving corporation, and any additional consideration (the "Alternate Consideration") receivable as a result of such Fundamental Transaction by a holder of the number of Ordinary Shares for which this Warrant is exercisable immediately prior to such Fundamental Transaction (without regard to any limitation in Section 2(e) on the exercise of this Warrant). For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one Ordinary Share in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Ordinary Shares are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. Notwithstanding anything to the contrary, in the event of a Fundamental Transaction, the Company or any Successor Entity (as defined below) shall, at the Holder's option, exercisable at any time concurrently with, or within 30 days after, the consummation of the Fundamental Transaction (or, if later, the date of the public announcement of the applicable Fundamental Transaction), purchase this Warrant from the Holder by paying to the Holder an amount equal to the Black Scholes Value (as defined below) of the remaining unexercised portion of this Warrant on the date of the consummation of such Fundamental Transaction payable in either, at the option of the Company, cash, Ordinary Shares or the same type or form of consideration (and in the same proportion) that is being offered and paid to the holders of the Ordinary Shares of the Company in connection with the Fundamental Transaction, whether that consideration be in the form of cash, shares or any combination thereof, or whether the holders of the Ordinary Shares are given the choice to receive from among alternative forms of consideration in connection with the Fundamental Transaction; provided, further, that if holders of Ordinary Shares of the Company are not offered or paid any consideration in such Fundamental Transaction, such holders of Ordinary Shares will be deemed to have received common stock of the Successor Entity (which Entity may be the Company following such Fundamental Transaction) in such Fundamental Transaction. "Black Scholes Value" means the value of this Warrant based on the Black-Scholes Option Pricing Model obtained from the "OV" function on Bloomberg determined as of the day of consummation of the applicable Fundamental Transaction for pricing purposes and reflecting (A) a risk-free interest rate corresponding to the U.S. Treasury rate for a period equal to the time between the date of the public announcement of the applicable contemplated Fundamental Transaction and the Termination Date, (B) an expected volatility equal to the greater of (1) the 100 day volatility or (2) the volatility of 100%, each of clauses (1)-(2) as obtained from the HVT function on Bloomberg (determined utilizing a 365 day annualization factor) as of the Trading Day immediately following the public announcement of the applicable contemplated Fundamental Transaction, (C) the underlying price per share used in such calculation shall be the highest VWAP during the period beginning on the Trading Day immediately preceding the public announcement of the applicable contemplated Fundamental Transaction (or the consummation of the applicable Fundamental Transaction, if earlier) and ending on the Trading Day of the Holder's request pursuant to this Section 3(d), (D) a remaining option time equal to the time between the date of the public announcement of the applicable contemplated Fundamental Transaction and the Termination Date and (E) a zero cost of borrow. The payment of the Black Scholes Value will be made by wire transfer of immediately available funds (or such other consideration) within the later of (i) five Business Days of the Holder's election and (ii) the date of consummation of the Fundamental Transaction. The Company shall cause any successor entity in a Fundamental Transaction in which the Company is not the survivor (the "Successor Entity") to assume in writing all of the obligations of the Company under this Warrant and the other Transaction Documents in accordance with the provisions of this Section 3(d) pursuant to written agreements in form and substance reasonably satisfactory to the Holder and approved by the Holder (without unreasonable delay) prior to such Fundamental Transaction and shall, at the option of the Holder, deliver to the Holder in exchange for this Warrant a security of the Successor Entity evidenced by a written instrument substantially similar in form and substance to this Warrant which is exercisable for a corresponding number of share capital of such Successor Entity (or its parent entity) equivalent to the Ordinary Shares acquirable and receivable upon exercise of this Warrant (without regard to any limitations on the exercise of this Warrant) prior to such Fundamental Transaction, and with an exercise price which applies the exercise price hereunder to such share capital (but taking into account the relative value of the Ordinary Shares pursuant to such Fundamental Transaction and the value of such share capital, such number of share capital and such exercise price being for the purpose of protecting the economic value of this Warrant immediately prior to the consummation of such Fundamental Transaction), and which is reasonably satisfactory in form and substance to the Holder. Upon the occurrence of any such Fundamental Transaction, the Successor Entity shall be added to the term "Company" under this Warrant (so that from and after the occurrence or consummation of such Fundamental Transaction, each and every provision of this Warrant and the other Transaction Documents referring to the "Company" shall refer instead to each of the Company and the Successor Entity or Successor Entities, jointly and severally), and the Successor Entity or Successor Entities, jointly and severally with the Company, may exercise every right and power of the Company prior thereto and the Successor Entity or Successor Entities shall assume all of the obligations of the Company prior thereto under this Warrant and the other Transaction Documents with the same effect as if the Company and such Successor Entity or Successor Entities, jointly and severally, had been named as the Company herein. For the avoidance of doubt, the Holder shall be entitled to the benefits of the provisions of this Section 3(d) regardless of (i) whether the Company has sufficient authorized Ordinary Shares for the issuance of Warrant Shares and/or (ii) whether a Fundamental Transaction occurs prior to the Initial Exercise Date. Notwithstanding anything to the contrary herein, the Company and Holder acknowledge and agree that the transactions contemplated by that certain Purchase Agreement (the "Oratech Purchase Agreement"), dated as of January 12, 2026, by and among the Company, Oratech Pharma, Inc. and Oramed Pharmaceuticals, Inc. (the "Current Transaction") and related transaction documentation, including the execution of the Oratech Purchase Agreement and documentation related thereto, shall not constitute, and shall not be deemed to constitute, a Fundamental Transaction for any purpose under this Warrant, and no rights, remedies, or obligations that would otherwise arise upon the occurrence of a Fundamental Transaction shall be triggered by or in connection with the consummation of the Current Transaction. Additionally, notwithstanding anything to the contrary herein, no transaction, action, election, or arrangement initiated, proposed, directed, or otherwise caused by, or at the direction of, Oramed shall constitute, or be deemed to constitute, a Fundamental Transaction,

and no Fundamental Transaction shall be deemed to have occurred solely as a result of any voluntary act or omission of Oramed. For the avoidance of doubt, a Fundamental Transaction shall only be deemed to occur upon the consummation of a transaction undertaken by the Company or a third party independent of Oramed, and not as a result of any designation, characterization, or contractual right exercised by Oramed.

e) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of Ordinary Shares deemed to be issued and outstanding as of a given date shall be the sum of the number of Ordinary Shares (excluding treasury shares, if any) issued and outstanding.

f) Notice to Holder.

i. Adjustment to Exercise Price. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall promptly deliver to the Holder by email a notice setting forth the Exercise Price after such adjustment and any resulting adjustment to the number of Warrant Shares and setting forth a brief statement of the facts requiring such adjustment.

ii. Notice to Allow Exercise by Holder. If (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Ordinary Shares, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Ordinary Shares, (C) the Company shall authorize the granting to all holders of the Ordinary Shares rights or warrants to subscribe for or purchase any share capital of any class or of any rights, (D) the approval of any shareholders of the Company shall be required in connection with any reclassification of the Ordinary Shares, any consolidation or merger to which the Company (or any of its Subsidiaries) is a party, any sale or transfer of all or substantially all of its assets, or any compulsory share exchange whereby the Ordinary Shares are converted into other securities, cash or property, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be delivered by email to the Holder at its last email address as it shall appear upon the Warrant Register of the Company, at least 20 calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Ordinary Shares of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Ordinary Shares of record shall be entitled to exchange their Ordinary Shares for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange; provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice. To the extent that any notice provided in this Warrant constitutes, or contains, material, non-public information regarding the Company or any of the Subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

g) Voluntary Adjustment By Company. Subject to the rules and regulations of the Trading Market, the Company may at any time after June 26, 2026 through the term of this Warrant reduce the then current Exercise Price to any amount and for any period of time deemed appropriate by the board of directors of the Company.

Section 4. Transfer of Warrant.

a) Transferability. Subject to compliance with any applicable securities laws and the conditions set forth in Section 4(d) hereof and to the provisions of Section 4.1 of the Purchase Agreement, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company unless the Holder has assigned this Warrant in full, in which case, the Holder shall surrender this Warrant to the Company within three (3) Trading Days of the date on which the Holder delivers an assignment form to the Company assigning this Warrant in full. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the initial issuance date of this Warrant and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the “Warrant Register”), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

d) Transfer Restrictions. If, at the time of the surrender of this Warrant in connection with any transfer of this Warrant, the transfer of this Warrant shall not be either (i) registered pursuant to an effective registration statement under the Securities Act and under applicable state securities or blue sky laws or (ii) eligible for resale without volume or manner-of-sale restrictions or current public information requirements pursuant to Rule 144, the Company may require, as a condition of allowing such transfer, that the Holder or transferee of this Warrant, as the case may be, comply with the provisions of Section 5.7 of the Purchase Agreement.

e) Representation by the Holder. The Holder, by the acceptance hereof, represents and warrants that it is acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Shares issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Shares or any part thereof in violation of the Securities Act or any applicable state securities law, except pursuant to sales registered or exempted under the Securities Act.

Section 5. Miscellaneous.

a) No Rights as Shareholder Until Exercise; No Settlement in Cash. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a shareholder of the Company prior to the exercise hereof as set forth in Section 2(d)(i), except as expressly set forth in Section 3. Without limiting any rights of a Holder to receive Warrant Shares on a “cashless exercise” pursuant to Section 2(c) or to receive cash payments pursuant to Section 2(d)(i) and Section 2(d)(iv) herein, in no event shall the Company be required to net cash settle an exercise of this Warrant.

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any share certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or share certificate, if mutilated, the Company will make and deliver a new Warrant or share certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or share certificate.

c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Trading Day, then such action may be taken or such right may be exercised on the next succeeding Trading Day.

d) Authorized Shares.

The Company covenants that, during the period the Warrant is outstanding, it will reserve from its authorized and unissued Ordinary Shares a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of issuing the necessary Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Ordinary Shares may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its articles of association or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

e) Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Purchase Agreement.

f) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered, and the Holder does not utilize cashless exercise, will have restrictions upon resale imposed by state and federal securities laws.

g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies, notwithstanding the fact that the right to exercise this Warrant terminates on the Termination Date. Without limiting any other provision of this Warrant or the Purchase Agreement, if the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

h) Notices. Any notice, request or other document required or permitted to be given or delivered to the Holder by the Company shall be delivered in accordance with the notice provisions of the Purchase Agreement.

i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Ordinary Shares or as a shareholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

l) Amendment. Other than Section 2(e) and this Section 5(l), which may not be modified, amended or waived, this Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company, on the one hand, and the Holder of this Warrant, on the other hand. Additionally, any waiver to any of the Warrants by the Required Holder, or any amendment to the Warrants as agreed upon in writing by the Company and the Required Holder, shall automatically apply to this Warrant.

m) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

n) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

(Signature Page Follows)

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

LIFEWARD LTD.

By: _____
Name:
Title:

NOTICE OF EXERCISE

TO: [_____]

(1) The undersigned hereby elects to purchase _____ Warrant Shares of the Company pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box):

[] in lawful money of the United States; or

[] if permitted the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).

(3) Please issue said Warrant Shares in the name of the undersigned or in such other name as is specified below:

The Warrant Shares shall be delivered to the following DWAC Account Number:

(4) Accredited Investor. The undersigned is an “accredited investor” as defined in Regulation D promulgated under the Securities Act of 1933, as amended.

[SIGNATURE OF HOLDER]

Name of Investing Entity: _____

Signature of Authorized Signatory of Investing Entity: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Date: _____

ASSIGNMENT FORM

(To assign the foregoing Warrant, execute this form and supply required information. Do not use this form to exercise the Warrant to purchase shares.)

FOR VALUE RECEIVED, the foregoing Warrant and all rights evidenced thereby are hereby assigned to

Name: _____
(Please Print)

Address: _____
(Please Print)

Phone Number: _____

Email Address: _____

Dated: _____, _____

Holder's Signature: _____

Holder's Address: _____

SHARE PURCHASE AGREEMENT

among

LIFEWARD LTD.,

ORATECH PHARMA, INC.,

and

ORAMED PHARMACEUTICALS, INC.

Dated as of January 12, 2026

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Exhibit D:	Form of Pre-Funded Warrant

SHARE PURCHASE AGREEMENT

THIS SHARE PURCHASE AGREEMENT (this “**Agreement**”) is made and entered into as of January 12, 2026, by and among Lifeward Ltd., a company limited by shares organized under the laws of the State of Israel (“**Parent**”), Oratech Pharma, Inc., a Nevada corporation (the “**Company**”) and Oramed Pharmaceuticals Inc., a Delaware corporation (the “**Seller**”). Certain capitalized terms used in this Agreement are defined in Section 1.

RECITALS

A. The Seller owns all of the issued and outstanding shares of the Company (the “**Purchased Shares**”).

B. Parent desires to purchase from Seller, and Seller desires to sell to Parent, all of the issued and outstanding shares of the Company, upon the terms and subject to the conditions set forth in this Agreement.

C. The Parent Board has (i) determined that the Contemplated Transactions are fair to, advisable and in the best interests of Parent and its shareholders, (ii) approved and declared advisable this Agreement and the Contemplated Transactions, including the issuance of Parent Ordinary Shares and Parent Warrants to the Seller, entry into the Securities Purchase Agreement and payment of the Revenue Sharing Payment pursuant to the terms of this Agreement, (iii) determined to recommend, upon the terms and subject to the conditions set forth in this Agreement, that the shareholders of Parent vote to approve this Agreement and thereby approve the Contemplated Transactions, including the issuance of Parent Ordinary Shares and Parent Warrants to Seller, entry into the Securities Purchase Agreement and payment of the Revenue Sharing Payment pursuant to the terms of this Agreement, and, if deemed necessary by the Parties, an amendment to Parent’s articles of association to effect the Split and take such other actions as may be deemed necessary by the Parties in order to effectuate the Contemplated Transactions (the “**Parent Charter Amendment**”), and (iv) determined to recommend, upon the terms and subject to the conditions set forth in this Agreement, that the shareholders of Parent vote to authorize the issuance of the Parent Ordinary Shares in accordance with Nasdaq Listing Rule 5635.

D. The Company Board has (i) determined that the Contemplated Transactions are fair to, advisable and in the best interests of the Company and its stockholders and (ii) approved and declared advisable this Agreement and the Contemplated Transactions.

E. The Seller Board has (i) determined that the Contemplated Transactions are fair to, advisable and in the best interests of the Seller and its stockholders, (ii) approved and declared advisable this Agreement and the Contemplated Transactions.

F. Concurrently with the execution and delivery of this Agreement and as a condition and inducement to either Parties willingness to enter into this Agreement, Seller and each officer and director of Parent who is continuing in such role following the Closing is executing a lock-up agreement in substantially the form attached hereto as Exhibit A (the “**Lock-Up Agreement**”).

AGREEMENT

The Parties, intending to be legally bound, agree as follows:

Section 1. Definitions and Interpretative Provisions.

1.1 Definitions.

(a) For purposes of this Agreement (including this Section 1):

“**Acquisition Inquiry**” means, with respect to a Party, an inquiry, indication of interest or request for non-public information (other than an inquiry, indication of interest or request for information made or submitted by the Company, on the one hand, or Parent, on the other hand, to the other Party) that would reasonably be expected to lead to an Acquisition Proposal.

“**Acquisition Proposal**” means, with respect to a Party, any offer or proposal, whether written or oral (other than an offer or proposal made or submitted by or on behalf of the Company or any of its Affiliates, on the one hand, or by or on behalf of Parent or any of its Affiliates, on the other hand, to the other Party) contemplating or otherwise relating to any Acquisition Transaction with such Party.

“**Acquisition Transaction**” means any transaction or series of related transactions involving:

- (a) any merger, consolidation, amalgamation, share exchange, business combination, issuance of securities, acquisition of securities, reorganization, recapitalization, tender offer, exchange offer or other similar transaction: (i) in which a Person or “group” (as defined in the Exchange Act and the rules promulgated thereunder) of Persons directly or indirectly acquires beneficial or record ownership of securities representing more than 20% of the outstanding securities of any class of voting securities of a Party or any of its Subsidiaries or (ii) in which a Party or any of its Subsidiaries issues securities representing more than 20% of the outstanding securities of any class of voting securities of such Party or any of its Subsidiaries, or issues securities convertible into more than 20% of the outstanding securities of any class of voting securities of such Party or any of its Subsidiaries; or
- (b) any sale, lease, exchange, transfer, license, acquisition or disposition of any business or businesses or assets that constitute or account for 20% or more of the consolidated book value or the fair market value of the assets of a Party and its Subsidiaries, taken as a whole.

“**Affiliate**” shall have the meaning given to such term in Rule 145 under the Securities Act.

“**Business Day**” means any day other than a day on which banks in the State of New York or Tel Aviv, Israel are authorized or obligated to be closed.

“**Clinical Trial Management Agreement**” means a Clinical Trial Management Agreement substantially in the form attached hereto as Exhibit B to be entered into between the Company and Oramed Ltd., effective as of the Closing Date.

“**COBRA**” means the Consolidated Omnibus Budget Reconciliation Act of 1985, as set forth in Section 4980B of the Code and Section 6 of Title I of ERISA.

“**Code**” means the Internal Revenue Code of 1986, as amended.

“**Company Associate**” means any current employee, independent contractor, officer or director of the Company or any of its Subsidiaries.

“**Company Board**” means the board of directors of the Company.

“Company Business” means the Exploitation of the Company Product.

“Company Capital Stock” means the Company Common Stock.

“Company Common Stock” means the common stock, \$0.0001 par value per share, of the Company.

“Company Contract” means any Contract: (a) to which the Company or any of its Subsidiaries is (or, after giving effect to the transactions contemplated by the Contribution Agreement, will be) a Party, (b) by which the Company or any of its Subsidiaries is or may become bound (or, after giving effect to the transactions contemplated by the Contribution Agreement, will be or may become bound) or under which the Company or any of its Subsidiaries has, or may become subject to (or, after giving effect to the transactions contemplated by the Contribution Agreement, will be or may become subject to), any obligation or (c) under which the Company or any of its Subsidiaries has or may acquire (or, after giving effect to the transactions contemplated by the Contribution Agreement, will or may acquire) any right or interest.

“Company Employee Plan” means any Employee Plan that the Company or any of its Subsidiaries (i) sponsors, maintains, administers, or contributes to, or (ii) provides benefits under or through, or (iii) has any obligation to contribute to or provide benefits under or through, or (iv) may reasonably be expected to have any Liability, or (v) utilizes to provide benefits to or otherwise cover any current or former employee, officer, director or other service provider of the Company or any of its Subsidiaries (or their spouses, dependents, or beneficiaries).

“Company Fundamental Representations” means the representations and warranties of the Company set forth in Sections 3.1(a), 3.1(c), 3.2, 3.3, 3.4(a)(i), (ii) and (iii), 3.5(a), 3.5(c), 3.9 and 3.20.

“Company IP Rights” means all Intellectual Property rights that are owned or purported to be owned by, assigned to, exclusively licensed to, or controlled by Seller or any of its Affiliates (including the Company that are necessary for, or used or held for use in, the operation of the Company Business as presently conducted and as presently proposed to be conducted).

“Company IP Rights Agreement” means any Contract governing, related to or pertaining to any Company IP Rights other than any confidential information provided under confidentiality agreements.

“Company Key Employee” means any executive officer of the Seller or any of its Affiliates (including the Company).

“Company Material Adverse Effect” means any Effect that, considered together with all other Effects that have occurred prior to the date of determination of the occurrence of a Company Material Adverse Effect, has or would reasonably be expected to have a material adverse effect on the business, financial condition, assets, liabilities or results of operations of the Company Business, taken as a whole; provided, however, that Effects arising or resulting from the following shall not be taken into account in determining whether there has been a Company Material Adverse Effect: (a) the announcement of this Agreement or the pendency of the Contemplated Transactions, (b) the taking of any action, or the failure to take any action, by the Company that is required to comply with the terms of this Agreement, (c) any natural disaster, calamity or epidemics, pandemics or other force majeure events, or any act or threat of terrorism or war, any armed hostilities or terrorist activities (including any escalation or general worsening of any of the foregoing) anywhere in the world or any governmental or other response or reaction to any of the foregoing, (d) any change in GAAP or applicable Law or the interpretation thereof, (e) general economic or political conditions or conditions generally affecting the industries in which the Company Business operates or (f) any change in the cash position of the Company and its Subsidiaries which results from operations in the Ordinary Course of Business; except in each case with respect to clauses (c), (d) and (e), to the extent disproportionately affecting the Company Business, relative to other similarly situated companies in the industries in which the Company Business operates.

“Company Net Cash” means, without duplication, (i) the Company’s unrestricted cash and cash equivalents and marketable securities determined in accordance with GAAP plus (ii) the amount of costs incurred by the Seller or one of its Affiliates in connection with the acquisition of the Soybean Trypsin Inhibitor (which the parties agree shall be valued at \$500,000 for purposes of this calculation) minus (iii) the sum of the Company’s consolidated short-term and long-term contractual obligations and liabilities accrued at the Closing Date determined in accordance with GAAP minus (iv) the aggregate amount (without duplication) of all fees and expenses incurred by the Company prior to the Closing in connection with the Contemplated Transactions, including (a) any fees and expenses of legal counsel, accountants, financial advisors, investment bankers, brokers, consultants, tax advisors, and other professional advisors of Parent in connection with the Contemplated Transactions; (b) any bonus, retention payments, severance, change-in-control payments or similar payment obligations (including payments with “single-trigger” provisions triggered at and as of the consummation of the transactions contemplated hereby) that become due or payable to any director, officer, employee or consultant in connection with the consummation of the Contemplated Transactions, together with any payroll Taxes associated therewith; and (c) the costs associated with obtaining the D&O Tail Policy” pursuant to Section 7.4(e), in each case, to the extent unpaid as of the Closing Date.

“Company Product Candidate” means the Seller’s proprietary POD™ oral protein delivery technology and each product Developed or under Development by Seller or any of its Affiliates (including the Company) using such technology, including the oral insulin capsule (ORMD-0801) product.

“Company Registered IP” means all Company IP Rights that are owned or exclusively licensed by Seller or any of its Affiliates (including the Company or any of its Subsidiaries) related to the Company Business that are registered, filed or issued under the authority of, with or by any Governmental Authority, including all patents, registered copyrights and registered trademarks and all applications and registrations for any of the foregoing.

“Company Technology” means any and all Technology owned or used by or exclusively licensed to, held for use or practiced by Seller or any of its Affiliates (including the Company), incorporated into or otherwise used, held for use or practiced in connection with (or planned by the Company to be incorporated into or otherwise used, held for use or practiced in connection with) any Company Product.

“Company Triggering Event” shall be deemed to have occurred if, subject to Section 11.1(e): Company shall have entered into any letter of intent or similar document or any Contract relating to any Acquisition Proposal.

“Concurrent Investment Amount” means \$10,000,000 as contemplated by the Securities Purchase Agreement.

“Confidentiality Agreement” means the Mutual Non-Disclosure Agreement, dated June 23, 2025 between the Seller and Parent.

“Consent” means any approval, consent, ratification, permission, waiver or authorization (including any Governmental Authorization).

“Contemplated Transactions” means the transactions contemplated by this Agreement, including the issuance of Parent Ordinary Shares and Parent Warrants to Seller, entry into the Securities Purchase Agreement and payment of the Revenue Sharing Payment pursuant to the terms of this Agreement and the Split (to the extent applicable and deemed necessary by Parent and the Company).

“Contract” means, with respect to any Person, any written agreement, contract, subcontract, lease (whether for real or personal property), mortgage, license, or other legally binding commitment or undertaking of any nature to which such Person is a party or by which such Person or any of its assets are bound or affected under applicable Law.

“Contribution Agreement” means an asset contribution agreement, in form and substance reasonably acceptable to Parent, pursuant to which Seller and its Affiliates shall contribute to the Company all of the assets related to, or necessary or useful for the operation of the Company Business.

“Damages” means any losses, damages, awards, judgments, costs and expenses (including reasonable and documented fees and expenses of counsel and other professionals and expenses of investigation incurred therewith) actually suffered or sustained by such Person; provided that “Damages” shall not include incidental or indirect, consequential, special, exemplary or punitive damages (except to the extent paid or payable by Parent to a third party in connection with a third party claim).

“Development” means the conduct of research, pre-clinical and clinical drug development activities pertaining to the Company Product Candidate, including toxicology, pharmacology, test method development, stability testing, process development, technology transfer, formulation development, delivery system development, quality assurance and quality control development, statistical analysis, clinical studies (including investigator-sponsored clinical trials), regulatory affairs, pharmacovigilance, regulatory approval and pricing approval, and clinical study regulatory activities (including regulatory activities directed to obtaining pricing and reimbursement approvals).

“Drug Regulatory Agency” means the FDA or comparable international, supranational, state, or local Governmental Authority.

“Effect” means any effect, change, event, circumstance, or development.

“Employee Plan” means (a) an “employee benefit plan” within the meaning of Section 3(3) of ERISA whether or not subject to ERISA; (b) other plans, programs, policies or arrangements providing for stock options, stock purchases, equity-based compensation, bonuses (including any annual bonuses and retention bonuses) or other incentives, severance pay, deferred compensation, employment, compensation, change in control or transaction bonuses, supplemental, vacation, retirement benefits (including post-retirement health and welfare benefits), pension benefits, profit-sharing benefits, fringe benefits, life insurance benefits, perquisites, health benefits, medical benefits, dental benefits, vision benefits, and all other employee benefit plans, agreements, and arrangements, not described in (a) above; and (c) all other plans, programs, policies or arrangements providing compensation to employees, consultants and non-employee directors.

“Encumbrance” means any lien, pledge, hypothecation, charge, mortgage, security interest, lease, exclusive license, option, easement, reservation, servitude, adverse title, claim, infringement, interference, option, right of first refusal, preemptive right, community property interest or restriction or encumbrance of any nature (including any restriction on the voting of any security, any restriction on the transfer of any security or other asset, any restriction on the receipt of any income derived from any asset, any restriction on the use of any asset and any restriction on the possession, exercise or transfer of any other attribute of ownership of any asset).

“**Enforceability Exceptions**” means the (a) Laws of general application relating to bankruptcy, insolvency and the relief of debtors and (b) rules of law governing specific performance, injunctive relief and other equitable remedies.

“**Entity**” means any corporation (including any nonprofit corporation), partnership (including any general partnership, limited partnership or limited liability partnership), joint venture, estate, trust, company (including any company limited by shares, limited liability company or joint stock company), firm, society or other enterprise, association, organization or entity, and each of its successors.

“**Environmental Law**” means any federal, state, local or foreign Law relating to pollution or protection of human health or the environment (including ambient air, surface water, ground water, land surface or subsurface strata), including any law or regulation relating to emissions, discharges, releases or threatened releases of Hazardous Materials, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials.

“**ERISA**” means the Employee Retirement Income Security Act of 1974, as amended.

“**ERISA Affiliate**” means, with respect to any Entity, any other Person that would be treated as a single employer with such Entity or part of the same “controlled group” as such Entity under Sections 414(b), (c), (m) or (o) of the Code.

“**Exchange Act**” means the Securities Exchange Act of 1934, as amended.

“**Exploit**” means, with respect to any Company Product, to make, have made, import, use, sell or offer for sale, including to research, Develop, commercialize, register, manufacture, have manufactured, hold or keep (whether for disposal or otherwise), have used, export, transport, distribute, promote, market, have sold or otherwise dispose of any Company Product and “**Exploitation**” means the act of Exploiting such Company Product.

“**FDA**” means the United States Food and Drug Administration.

“**Fully Diluted Basis of the Parent**” means the total number of Parent Ordinary Shares that would be outstanding if all possible shares were issued upon conversion of all convertible securities including any outstanding warrants, options or vesting of restricted stock units, including all equity awards of the CEO and CFO of Parent as set forth on Section 6.1(b)(iii) of the Parent Disclosure Letter, regardless of whether such equity awards shall be issued or granted prior to or after the Effective Time and are vested or unvested; provided, that: (i) any outstanding convertible security having an exercise price equal to or greater than \$2.00 (as adjusted to reflect any stock dividend or distribution, subdivision, reclassification, recapitalization, split, combination, exchange of shares or similar transaction with respect to Parent Ordinary Shares) per share shall be disregarded for purposes of this definition; (ii) 400,000 Parent Ordinary Shares (as adjusted to reflect any stock dividend or distribution, subdivision, reclassification, recapitalization, split, combination, exchange of shares or similar transaction with respect to Parent Ordinary Shares) shall be added to this calculation representing the future issuance of equity awards to service providers of Parent and its Subsidiaries; and (iii) a number of Parent Ordinary Shares (as adjusted to reflect any stock dividend or distribution, subdivision, reclassification, recapitalization, split, combination, exchange of shares or similar transaction with respect to Parent Ordinary Shares) issuable in respect of the items described on Section 6.1(b) of the Parent Disclosure Letter shall be added to this calculation.

“**Governmental Authority**” means any: (a) nation, state, commonwealth, province, territory, county, municipality, district or other jurisdiction of any nature, (b) federal, state, local, municipal, foreign, supra-national or other government, (c) governmental or quasi-governmental authority of any nature (including any governmental division, department, agency, commission, bureau, instrumentality, official, ministry, fund, foundation, center, organization, unit, body or Entity and any court or other tribunal, and for the avoidance of doubt, any taxing authority) or (d) self-regulatory organization (including Nasdaq).

“**Governmental Authorization**” means any: (a) permit, license, certificate, franchise, permission, variance, exception, order, approval, 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 Law or (b) right under any Contract with any Governmental Authority.

“**Hazardous Materials**” means any pollutant, chemical, substance and any toxic, infectious, carcinogenic, reactive, corrosive, ignitable or flammable chemical, or chemical compound, or hazardous substance, material or waste, whether solid, liquid or gas, that is subject to regulation, control or remediation under any Environmental Law, including without limitation, crude oil or any fraction thereof, and petroleum products or by-products, explosive or radioactive materials or wastes, coal ash and other combustion residuals, slag, silica and silica dust, hydrochloric acid or radon, but, in each case, shall not include coal and coal byproducts.

“**Intellectual Property**” means, on a worldwide basis: (a) all inventions, invention disclosures, developments, discoveries, concepts, and ideas (whether or not patentable or reduced to practice), and all patents, patent applications, and including all provisionals, nonprovisionals, substitutions, divisionals, continuations, continuations-in-part, reissues, extensions, supplementary protection certificates, reexaminations, term extensions, certificates of invention and the equivalents of any of the foregoing, statutory invention registrations, industrial designs, and design patents (collectively, “**Patents**”), along with the rights to file for, and to claim priority to, any of the foregoing rights, (b) all registered and unregistered trademarks, service marks, trade names, domain names, corporate names, brand names, trade dress, product configurations, logos and all other source identifiers, together with all goodwill associated with any of the foregoing, including registrations and applications for registration thereof, including all extensions, modifications, and renewals of same (collectively, “**Marks**”), (c) all registered and unregistered copyrights in both published and unpublished works and all moral and visual rights, and maskworks, in and related thereto, including registrations and applications for registration thereof, (d) software, including all source code, object code, data, and related documentation, (e) internet domain names and registration rights, URLs, internet or world wide web sites or protocol addresses, (f) formulae, customer lists, trade secrets, know-how, confidential information and other proprietary rights and intellectual property, whether patentable or not, and (g) all United States and foreign rights arising under or associated with any of the foregoing, including income, royalties, damages, payments related to any of the foregoing (including past, present or future infringements, misappropriations, or other conflicts with any intellectual property, and the right to sue and recover for any of the foregoing).

“**IRS**” means the United States Internal Revenue Service.

“**Indemnity Holdback Warrants**” means a portion of the Pre-Funded Warrants equal to: (i)(A) the Ordinary Share Calculation *plus* (B) the Pre-Funded Warrants Calculation *multiplied by* (ii) 0.05.

“**Knowledge**” means, (a) with respect to an individual, that such individual is actually aware of the relevant fact or such individual would reasonably be expected to know such fact in the ordinary course of the performance of such individual’s employment responsibilities, (b) with respect to Parent, the Knowledge of the individuals listed on Schedule A of the Parent Disclosure Letter as of the date such knowledge is imputed and (c) with respect to any Person that is an Entity (other than Parent) the Knowledge of any director or executive officer of such Person as of the date such knowledge is imputed. With respect to any matters relating to Intellectual Property, such awareness or reasonable expectation to have knowledge does not require any such individual to conduct or have conducted or obtain or have obtained any freedom to operate opinions of counsel or any Intellectual Property rights clearance searches.

“**Law**” means any federal, state, national, supra-national, foreign, local or municipal or other law, statute, constitution, principle of common law, resolution, ordinance, code, edict, decree, rule, regulation, ruling or requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Authority (including under the authority of Nasdaq or the Financial Industry Regulatory Authority).

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

“**Market Capitalization**” means an amount equal to (i) the total number of issued and outstanding shares of capital stock of Parent as of any applicable date multiplied by (ii) the arithmetic mean of the closing prices per share of such capital stock on Nasdaq for the 30 consecutive trading days immediately preceding such date.

“**Maximum Amount**” means (i) \$20,000,000 plus (ii) two times (2X) the amount of any debt or equity investment made by Seller or its Affiliates in Parent, exclusive of any amounts received by Parent pursuant to the Company’s exercise of any Parent Warrants, that is actually funded by Seller following the Closing Date (and excluding any amounts funded on or prior to the Closing Date), provided, that the Maximum Amount shall in no event exceed \$40,000,000.

“**Multiemployer Plan**” means a “multiemployer plan,” as defined in Section 3(37) or 4001(a)(3) of ERISA.

“**Multiple Employer Plan**” means a “multiple employer plan” within the meaning of Section 413(c) of the Code or Section 3(40) of ERISA.

“**Multiple Employer Welfare Arrangement**” means a “multiple employer welfare arrangement” within the meaning of Section 3(40) of ERISA.

“**Nasdaq**” means the Nasdaq Capital Market.

“**Net Revenues**” means the revenue from any sales of a Product worldwide received by Parent, or its Affiliates or licensees, and including consideration other than cash (which, if not set at arm’s length fair market value, will be treated as if transferred at arm’s length fair market value) based on their books and records maintained in accordance with GAAP as consistently applied, less the sum of (i) to (v):

(i) the actual amount of sales or services deductions determined under the GAAP and recorded as a reduction to Gross Revenues (as determined in accordance with GAAP) for normal, customary trade, cash, prompt-pay and quantity discounts, allowances and rebates paid, credited, accrued or actually taken;

(ii) price reductions or rebates and similar payments, retroactive or otherwise, imposed by, negotiated with or otherwise paid to any Governmental Authority such as, by way of illustration, federal or state Medicaid, Medicare or similar state program or equivalent governmental program of any jurisdiction outside of the United States;

(iii) customs, taxes, duties or other governmental charges levied on or measured by the billing amount when included in billing or credited, as adjusted for actual payments of any rebates, charges-backs and refunds;

(iv) insurance, import/export fees, shipping and freight charges and any fees for services provided by wholesalers and warehousing chains related to the distribution of Product, in each case, to the extent actually charged and invoiced; and

(v) returns, chargebacks, credits and refunds actually issued or credited to customers, as reconciled by Parent and offset against Net Revenues on a quarterly basis.

To the extent there is any overlap between any of these deductions (i) - (v), each item shall be deducted only once in any Net Revenue calculation.

Net Revenues excludes amounts from sales, use, services provided with, or other dispositions of Product between Parent and any of its Affiliates or Sublicensees, solely to the extent that such entity purchasing a Product then resells such Product to a Third Party and such resale is included in Net Revenues. For purposes of calculating Net Revenues attributable to sales of Products subject to Centers for Medicare & Medicaid Services (CMS) reimbursement, Net Revenues shall be calculated on a cash basis and not on a revenue recognition basis. Any use of the Product for (i) clinical or other non-commercial research purposes or (ii) demonstration purposes, will not be considered in determining Net Revenue hereunder.

“Order” means any judgment, order, writ, injunction, ruling, decision or decree of (that is binding on a Party), or any plea agreement, corporate integrity agreement, resolution agreement or deferred prosecution agreement with, or any settlement under the jurisdiction of, any court or Governmental Authority.

“Ordinary Course of Business” means, in the case of each of the Company Business and Parent, such actions taken in the ordinary course of its business and consistent with its past practice or, with respect to the Company Business, the customary practices of a company or business at a similar stage of development.

“Organizational Documents” means, with respect to any Person (other than an individual), (a) the certificate or articles of association or incorporation or organization or limited partnership or limited liability company, and any joint venture, limited liability company, operating or partnership agreement and other similar documents adopted or filed in connection with the creation, formation or organization of such Person and (b) all bylaws, regulations and similar documents or agreements relating to the organization or governance of such Person, in each case, as amended or supplemented.

“Ordinary Share Calculation” means: (i)(A) the number of Parent Ordinary Shares that have been issued and are outstanding as of immediately prior to the Effective Time *divided by* (B) 0.55 *multiplied by* (ii) 0.45.

“Parent Associate” means any current employee, independent contractor, officer or director of Parent or any of its Subsidiaries.

“Parent Balance Sheet” means the audited balance sheet of Parent as of December 31, 2024, included in Parent’s Report on Form 10-K for the year ended December 31, 2024, as filed with the SEC.

“Parent Board” means the board of directors of Parent.

“Parent Contract” means any Contract: (a) to which Parent is a party, (b) by which Parent or any Parent IP Rights or any other asset of Parent is or may become bound or under which Parent has, or may become subject to, any obligation or (c) under which Parent has or may acquire any right or interest.

“Parent Employee Plan” means any Employee Plan that Parent or any of its Subsidiaries (a) sponsors, maintains, administers, or contributes to, or (b) provides benefits under or through, or (c) has any obligation to contribute to or provide benefits under or through, or (d) may reasonably be expected to have any Liability, or (e) utilizes to provide benefits to or otherwise cover any current or former employee, officer, director or other service provider of Parent or any of its Subsidiaries (or their spouses, dependents, or beneficiaries).

“Parent Fundamental Representations” means the representations and warranties of Parent set forth in Sections 5.1(a), 5.2, 5.3, 5.4, 5.5(a)(i), 5.6(a), 5.6(d) and 5.22.

“Parent IP Rights” means all Intellectual Property rights that are owned or purported to be owned by, assigned to, or owned, licensed or controlled by Parent that is reasonably necessary for, or used or held for use in, the operation of the business of Parent as presently conducted.

“Parent Key Employee” means (i) an executive officer of Parent and (ii) any employee of Parent that reports directly to the Parent Board or to an executive officer of Parent.

“Parent Material Adverse Effect” means any Effect that, considered together with all other Effects that have occurred prior to the date of determination of the occurrence of the Parent Material Adverse Effect, has or would reasonably be expected to have a material adverse effect on the business, financial condition, assets, liabilities or results of operations of Parent and its Subsidiaries, taken as a whole; provided, however, that Effects arising or resulting from the following shall not be taken into account in determining whether there has been a Parent Material Adverse Effect: (a) the announcement of this Agreement or the pendency of the Contemplated Transactions, (b) any change in the stock price or trading volume of Parent Ordinary Shares (it being understood, however, that any Effect causing or contributing to any change in stock price or trading volume of Parent Ordinary Shares may be taken into account in determining whether a Parent Material Adverse Effect has occurred, unless such Effects are otherwise excepted from this definition), (c) the taking of any action, or the failure to take any action, by Parent that is required to comply with the terms of this Agreement, (d) any natural disaster, calamity or epidemics, pandemics or other force majeure events, or any act or threat of terrorism or war, any armed hostilities or terrorist activities (including any escalation or general worsening of any of the foregoing) anywhere in the world, or any governmental or other response or reaction to any of the foregoing, (e) any change in GAAP or applicable Law or the interpretation thereof, (f) general economic or political conditions or conditions generally affecting the industries in which Parent or any of its Subsidiaries operates, or (g) any results, outcomes, data, indications, adverse events, side effects or safety observations arising from preclinical trials, clinical trials and/or testing relating to Parent’s products or programs, including any requirement to conduct further clinical studies or tests or any increased incidence or severity of any previously identified side effects, adverse effects, adverse events or safety observations or reports of any new side effects, adverse events or safety observations or any adverse regulatory or competitive events (or any public announcements relating to any of the foregoing); except, in each case with respect to clauses (d), (e) and (f), to the extent materially and disproportionately affecting Parent or any of its Subsidiaries, taken as a whole, relative to other similarly situated companies in the industries in which Parent or any of its Subsidiaries operates. Notwithstanding the above, a delisting of Parent Ordinary Shares on Nasdaq shall constitute a Parent Material Adverse Effect, provided that the Company has not refused or unreasonably delayed its consent to reasonable actions by Parent to maintain the listing of Parent Ordinary Shares on Nasdaq.

“Parent Options” means options or other rights to purchase Parent Ordinary Shares granted by Parent, including pursuant to any Parent Equity Plans.

“Parent Ordinary Shares” means the ordinary shares, no par value per share, of Parent.

“Parent Registered IP” means all Parent IP Rights that are owned or exclusively licensed by Parent that are registered, filed or issued under the authority of, with or by any Governmental Authority, including all applied for or issued Patents, registered copyrights and registered Marks and all applications for any of the foregoing.

“Parent Restricted Share Units” means any equity award with respect to Parent Ordinary Shares that represents the right to receive in the future Parent Ordinary Shares pursuant to any Parent Equity Plans.

“Parent Stock Price” means, as of any date of determination, an amount equal to the volume weighted average trading price of Parent Ordinary Shares for the thirty (30) consecutive trading day period ending immediately preceding the applicable date of determination (as adjusted to reflect any stock dividend or distribution, subdivision, reclassification, recapitalization, split, combination, exchange of shares or similar transaction with respect to Parent Ordinary Shares during such thirty (30) trading day period (rounded up to the nearest \$0.0001)).

“Parent Triggering Event” shall be deemed to have occurred if, prior to the approval of this Agreement and the Contemplated Transactions by Parent’s shareholders and subject to Section 11.1(e), (a) Parent shall have failed to include in the Proxy Statement the Parent Board Recommendation or (b) Parent shall have entered into any letter of intent or similar document or any Contract relating to any Acquisition Proposal.

“Parent Warrant” means the Pre-Funded Warrants and Transaction Warrants.

“Party” or **“Parties”** means the Company, Parent and Seller.

“Permitted Encumbrance” means (a) any statutory liens for current Taxes not yet due and payable or for Taxes that are being contested in good faith by the appropriate proceedings and for which adequate reserves have been made on the Company Balance Sheet or the Parent Balance Sheet, as applicable, in accordance with GAAP, (b) minor non-monetary liens that have arisen in the Ordinary Course of Business and that do not (in any case or in the aggregate) materially detract from the value of the assets subject thereto or materially impair the operations of the Company Business or Parent, as applicable, (c) statutory liens to secure obligations to landlords, lessors or renters under leases or rental agreements, (d) deposits or pledges made in connection with, or to secure payment of, workers’ compensation, unemployment insurance or similar programs mandated by Law, (e) statutory liens in favor of carriers, warehousemen, mechanics and materialmen, to secure claims for labor, materials or supplies for amounts that are not yet due and payable and (f) liens arising under applicable securities Law.

“Person” means any individual, Entity or Governmental Authority.

“Personal Information” means any data or information that constitutes “personal information,” “personal data,” “personally identifiable information,” “protected health information,” or any analogous term under applicable Law, including any such information that identifies, relates to, describes, is linked to, is reasonably capable of being associated with, or could reasonably be linked, directly or indirectly, with any identified or identifiable individual or household.

“POD™ Technology” means the Company’s proprietary POD™ oral protein delivery technology.

“Pre-Closing Tax Period” means any Tax period ending on or before the Closing Date.

“Pre-Funded Warrant” means the Parent warrants issued in the form attached hereto as Exhibit D.

“Pre-Funded Warrant Calculation” means the Seller Allocation less the Ordinary Share Calculation.

“Privacy Laws” mean, collectively, (a) all Laws governing privacy, data protection, data security, trans-border data flow, data loss, data theft, breach notification, data localization, sending solicited or unsolicited electronic mail or text messages, cookies or other tracking technology, or the collection, handling, use, maintenance, storage, disclosure, transfer, or other processing of Personal Information, including any such legally binding requirements set forth in regulations and agreements containing consent orders published by regulatory authorities of competent jurisdiction such as the U.S. Federal Trade Commission, U.S. Federal Communications Commission, and state data protection authorities, including HIPAA, Section 5 of the Federal Trade Commission Act, the Telephone Consumer Protection Act and U.S. state consumer protection and data breach notification Laws, and (b) any legally binding requirements of any self-regulatory organizations governing data privacy, data protection, data security, trans-border data flow, data loss, data theft, breach notification, data localization, sending solicited or unsolicited electronic mail or text messages, cookies or other tracking technology, or the collection, handling, use, maintenance, storage, disclosure, transfer, or other processing of Personal Information.

“Product(s)” means the ReWalk Personal Exoskeletons and related extended warranties that generate sales for Parent and its Affiliates.

“Remaining Available Indemnity Holdback Warrants” means, at any time, the aggregate number of Indemnity Holdback Warrants (after deducting the number of Indemnity Holdback Warrants that have been forfeited pursuant to Claimed Amounts in accordance with Section 12 as of such time).

“Representatives” means with respect to a Person, such Person’s directors, officers, employees, agents, attorneys, accountants, investment bankers, advisors and other representatives.

“Sarbanes-Oxley Act” means the Sarbanes-Oxley Act of 2002.

“SEC” means the United States Securities and Exchange Commission.

“Securities Act” means the Securities Act of 1933, as amended.

“Securities Purchase Agreement” means that Securities Purchase Agreement, dated as of the date hereof, among Parent and the Persons named therein, pursuant to which such Persons will purchase Convertible Notes and Note Warrants (as defined in the Securities Purchase Agreement).

“Seller Allocation” means: (i)(A) the Fully Diluted Basis of the Parent *divided by* (B) 0.501 *multiplied by* (ii) 0.499.

“Seller Board” means the board of directors of Seller.

“Seller Transaction Expenses” means (a) all fees, costs, expenses and Liabilities of Seller or the Company incurred by or on behalf of Seller, the Company or any of their respective Affiliates in connection with or arising from the negotiation, documentation and consummation of the Contemplated Transactions, including any investment banking fees, financial advisory fees, brokerage fees, commissions, finder’s fees, attorneys’ fees and expenses, accountants’ fees and expenses or similar fees; (b) any obligation of Seller, the Company or any of their respective Affiliates to pay any Person consideration in connection with the closing of the transactions contemplated by this Agreement under any incentive compensation plan, equity appreciation rights plan or agreement, employment agreement, deferred compensation plan or agreement, supplemental executive compensation agreement, phantom equity plan or agreement, sale, “stay-around,” “change-in-control,” severance, retention, or similar bonuses or payments to current or former directors, officers, employees and consultants; and (c) any employment and related Taxes imposed on Seller in connection with the payment of any of the obligations pursuant to clause (a) or (b) of this definition.

“**Split**” means any reverse share split of all outstanding Parent Ordinary Shares effected by Parent for the purpose of maintaining compliance with Nasdaq listing standards.

“**Straddle Period**” means a taxable period that begins before or on the Closing Date and ends after the Closing Date.

“**Subsidiary**” means, with respect to an Entity, a Person if such Person directly or indirectly owns or purports to own, beneficially or of record, (a) an amount of voting securities or other interests in such Entity that is sufficient to enable such Person to elect at least a majority of the members of such entity’s board of directors or other governing body or (b) at least 50% of the outstanding equity, voting, beneficial or financial interests in such Entity.

“**Tax**” means any U.S. federal, state, local, foreign or other tax, including any income tax, franchise tax, capital gains tax, gross receipts tax, value-added tax, surtax, estimated tax, employment tax, unemployment tax, national health insurance tax, environmental tax, excise tax, ad valorem tax, transfer tax, conveyance tax, stamp tax, sales tax, use tax, property tax, business tax, withholding tax, payroll tax, social security tax, customs duty, licenses tax, alternative or add-on minimum or other tax or similar charge, duty, levy, fee, tariff, impost, obligation or assessment in the nature of a tax (whether imposed directly or through withholding and whether or not disputed), and including any fine, penalty, addition to tax, interest or additional amount imposed by a Governmental Authority with respect thereto (or attributable to the nonpayment thereof).

“**Tax Return**” means any return (including any information return), report, statement, declaration, claim or refund, estimate, schedule, notice, notification, form, election, certificate or other document or information, and any amendment or supplement to any of the foregoing, filed or required to be filed with any Governmental Authority (or provided to a payee) 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 Law relating to any Tax.

“**Technology**” means any: (i) technology, formulae, algorithm, procedure, process, method, technique, idea, know-how, creations, inventions, discoveries and improvement (whether patentable or unpatentable and whether or not reduced to practice); (ii) technical, engineering, manufacturing, product, marketing, servicing, business, financial, supplier, personnel or other information and materials; (iii) customer list, customer contact and registration information, customer correspondence and customer purchasing history; (iv) specification, design, industrial design, model, device, prototype, schematic, configuration and development tool; (v) Software or website content or text, photographs, drawing, reports, analysis, writing, of any other work of authorship and copyrightable subject matter (“**Works of Authorship**”); (vi) database or other compilation or collection of data or information (“**Database**”); (vii) mask work, layout, topography or other design feature with respect to any integrated circuit (“**Mask Work**”); (viii); and (x) tangible embodiments of any of the foregoing, in any form or media whether or not specifically listed in this definition.

“**Transaction Warrant**” means the Parent warrants issued in the form attached hereto as Exhibit C.

“**Treasury Regulations**” means the United States Treasury regulations promulgated under the Code.

1.2 Other Definitional and Interpretative Provisions. 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. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Sections, Exhibits and Schedules are to Sections, Exhibits and Schedules of this Agreement unless otherwise specified. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular, the masculine gender shall include the feminine and neuter genders; the feminine gender shall include the masculine and neuter genders; and the neuter gender shall include masculine and feminine gender. 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. The word “or” is not exclusive. “Writing,” “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any agreement or Contract (except for references to any agreements or Contracts listed on the Parent Disclosure Letter or Company Disclosure Letter) are to that agreement or Contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. The Exhibits to this Agreement, the Parent Disclosure Letter and the Company Disclosure Letter are integral parts of the interpretation of this Agreement. References to any Person include the successors and permitted assigns of that Person. References to any statute are to that statute and to the rules and regulations promulgated thereunder, in each case as amended, modified, re-enacted thereof, substituted, from time to time. References to “\$” and “dollars” are to the currency of the United States. All accounting terms used herein will be interpreted, and all accounting determinations hereunder will be made, in accordance with GAAP unless otherwise expressly specified. References from or through any date shall mean, unless otherwise specified, from and including or through and including, respectively. All references to “days” shall be to calendar days unless otherwise indicated as a “Business Day.” Except as otherwise specifically indicated, for purposes of measuring the beginning and ending of time periods in this Agreement (including for purposes of “Business Day” and for hours in a day or Business Day), the time at which a thing, occurrence or event shall begin or end shall be deemed to occur in the Eastern time zone of the United States. The Parties agree that 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. The Parties agree that the Company Disclosure Letter or Parent Disclosure Letter shall be arranged in sections and subsections corresponding to the numbered and lettered sections and subsections contained in Section 3 or Section 5, respectively. The disclosures in any section or subsection of the Company Disclosure Letter or the Parent Disclosure Letter shall qualify other sections and subsections in Section 3 or Section 5, respectively, to the extent it is readily apparent from a reading of the disclosure that such disclosure is applicable to such other sections and subsections. The words “delivered” or “made available” mean, with respect to any documentation, that prior to 5:00 p.m. (New York City time) on the date that is the day prior to the date of this Agreement, a copy of such material has been (a) posted to and continuously made available by a Party to the other Party and its Representatives in the electronic data room maintained by such disclosing Party for the purposes of the Contemplated Transactions, (b) delivered by or on behalf of a Party or its Representatives to the other Party or its Representatives via electronic mail or in hard copy form prior to the execution of this Agreement, or (c) is publicly available through the SEC database.

Section 2. Description of Transaction.

2.1 Purchase and Sale. Upon the terms and subject to the conditions set forth in this Agreement, at the Closing, the Seller shall sell to Parent, and Parent shall purchase from the Seller, free and clear of any Encumbrances, the Purchased Shares.

2.2 Closing. The closing of the sale and purchase of the Purchased Shares (the “**Closing**”) shall take place remotely by exchange of documents and signatures (or their electronic counterparts) on the first Business Day following the satisfaction or waiver of the last to be satisfied or waived of the conditions set forth in Section 8, Section 9 and Section 10, or such other time, date and place as Parent, the Company and the Seller may mutually agree in writing (the “**Closing Date**”). The Closing shall be deemed effective as of 12:01 am Eastern Time on the Closing Date (the “**Effective Time**”).

2.3 Payment of Purchase Price.

(a) In consideration for the purchase of the Purchased Shares from the Seller, Parent shall issue to Seller: (i) a number of Parent Ordinary Shares equal to the Ordinary Share Calculation (the “**Consideration Shares**”); (ii) a number of Transaction Warrants equal to the quotient obtained by dividing (x) the Company Net Cash as of the Determination Time (as finally determined pursuant to Section 2.5) by (y) the Exercise Price (as such term is defined in the Transaction Warrant); (iii) a number of Pre-Funded Warrants equal to the Pre-Funded Warrant Calculation (provided, that the number of Pre-Funded Warrants to be issued at the Closing shall be reduced by the number of Indemnity Holdback Warrants, which shall be released if, when and as provided for in Section 12); and (iv) the Revenue Sharing Payment described in Section 2.4 (collectively, the “**Purchase Price**”).

(b) The Consideration Shares issued shall not exceed 45.0% of the outstanding Parent Ordinary Shares as of immediately after the Effective Time, rounded down to the next whole Parent Ordinary Share (the “**Parent Ordinary Share Consideration Cap**”).

(c) If, between the date of this Agreement and the Effective Time, the outstanding shares of Company Capital Stock or Parent Ordinary Shares shall have been changed into, or exchanged for, a different number of shares or a different class, by reason of any stock dividend, subdivision, reclassification, recapitalization, split (including the Split to the extent such split has not previously been taken into account in calculating the number of Consideration Shares and Parent Warrants), combination or exchange of shares or other like change, the number of Consideration Shares and Parent Warrants shall, to the extent necessary, be equitably adjusted to reflect such change so as to provide the Seller with the same economic effect as contemplated by this Agreement prior to such stock dividend, subdivision, reclassification, recapitalization, split, combination or exchange of shares or other like change; provided, however, that nothing herein will be construed to permit the Company or Parent to take any action with respect to Company Capital Stock or Parent Ordinary Shares, respectively, that is prohibited or not expressly permitted by the terms of this Agreement.

2.4 Revenue Sharing Payment.

(a) Parent will pay and Seller will receive 4% of Net Revenue (as defined below) (the “**Revenue Sharing Payment**”) on a quarterly basis beginning on the Closing Date until the earliest to occur of (i) the date that is 10 years after the Closing Date, (ii) the date on which Seller has received an aggregate amount of Revenue Sharing Payments equal to the Maximum Amount or (iii) the first date on which Parent’s Market Capitalization equals or exceeds \$200 million (the “**Revenue Sharing Term**”), as set forth in this Section 2.4. For the avoidance of doubt, (a) under no circumstances shall Seller be entitled to receive an aggregate amount of Revenue Sharing Payments in excess of the Maximum Amount and (b) Seller shall not be entitled to any further Revenue Sharing Payments following the expiration of the Revenue Sharing Term regardless of whether Seller has received an aggregate amount of Revenue Sharing Payments equal to the Maximum Amount.

(b) The Revenue Sharing Payment shall be paid (in USD) within 30 days following the end of each calendar quarter and Parent shall also deliver a written statement showing all Net Revenue during such period sufficient to provide the basis for, and computation of, the Revenue Sharing Payment for such period. All Revenue Sharing Payments will be made by wire transfer of immediately available funds to the account specified in writing and held by Seller, or otherwise as designated in writing by Seller.

(c) During the Revenue Sharing Term, Parent hereby covenants that it will not take any action for the express purpose of depriving Seller of any Revenue Sharing Payments to which Seller may be entitled pursuant this Section 2.4.

(d) During the Revenue Sharing Term, Parent and its Affiliates shall not transfer or consent to the transfer of any portion of its rights in such Product(s) or rights to revenues for such Product(s), without the transferee expressly agreeing in writing to continue payment of the Revenue Sharing Payment hereunder.

(e) Parent represents as of the Closing Date that no insolvency proceeding of any character, including, without limitation, bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, has been commenced by or against Parent or any Affiliate, nor has any such proceeding been threatened in writing. Parent, as to itself and all Affiliates, does not contemplate and has not taken any action in contemplation of the institution of any such proceeding.

(f) The Revenue Sharing Payment obligations accruing before any termination or expiration shall survive termination or expiration of this Agreement and any related agreement(s). The termination or expiration of this Agreement or any related agreement(s), for any reason whatsoever, shall not terminate the obligation of Parent to pay any such vested Revenue Sharing Payment. For the avoidance of doubt, all vested Revenue Sharing Payment are fully earned compensation and irrevocable for any reason once vested, including any perceived or actual breach of this Agreement or related agreement(s).

(g) Seller will have the right to request an independent, public auditor to conduct an audit no more than once annually of Parent's records related to the Revenue Sharing Payment due under this Agreement. Such auditor's report will provide the basis for any discrepancy. Such audit will be at Seller's sole expense, unless a discrepancy of more than 5% is uncovered by the audit, in which case Parent will bear the cost. In the event of an underpayment or overpayment of the Revenue Sharing Payment, Parent or the Company will promptly refund the underpaid or overpaid Revenue Sharing Payment amount as applicable within 30 days of completion of such audit, or in the Parent's case may apply any overpayment against future Revenue Sharing Payment due by Parent in lieu of further payment until such overpayment is fully refunded. Under no other circumstances will any refund of any kind be due or paid by either Party.

2.5 Calculation of Company Net Cash.

(a) Not less than ten (10) Business Days prior to the anticipated date for Closing as mutually agreed in good faith by the Company and Parent (the "**Anticipated Closing Date**"), the Company will deliver to Parent a certificate signed by an officer of the Company in the form reasonably acceptable to Parent setting forth a schedule (the "**Company Net Cash Schedule**", and the date of delivery of the Company Net Cash Schedule, the "**Delivery Date**") setting forth, in reasonable detail, the Company's good faith, estimated calculation of Company Net Cash (the "**Company Net Cash Calculation**") as of the close of business on the Closing Date (the "**Cash Determination Time**") prepared and certified by the Company's chief financial officer (or if there is no chief financial officer at such time, the principal financial and accounting officer for the Company). The Company shall make available to Parent (electronically to the greatest extent possible), as reasonably requested by Parent, the work papers and back-up materials (including all relevant invoices and similar evidence of outstanding obligations) used or useful in preparing the Company Net Cash Schedule and, if reasonably requested by Parent, the Company's internal finance personnel, accountants and counsel at reasonable times and upon reasonable notice.

(b) Within eight (8) Business Days after the Delivery Date (the last day of such period, the “**Response Date**”), Parent shall have the right to dispute any part of the Company Net Cash Calculation by delivering a written notice to that effect to the Company (a “**Dispute Notice**”). Any Dispute Notice shall identify in reasonable detail and, to the extent known, the nature and amounts of any proposed revisions to the Company Net Cash Calculation.

(c) If, on or prior to the Response Date, Parent notifies the Company in writing that it has no objections to the Company Net Cash Calculation or, if prior to 11:59 p.m. (Eastern time) on the Response Date, Parent fails to deliver a Dispute Notice as provided in Section 2.5(b), then the Company Net Cash Calculation as set forth in the Company Net Cash Schedule shall be deemed to have been finally determined for purposes of this Agreement and to represent the Company Net Cash at the Cash Determination Time (the “**Final Company Net Cash**”) for purposes of this Agreement.

(d) If Parent delivers a Dispute Notice on or prior to 11:59 p.m. (Eastern time) on the Response Date, then Representatives of the Company and Parent shall promptly, and in no event later than one (1) calendar day after the Response Date, communicate and attempt in good faith to resolve the disputed item(s) and negotiate an agreed-upon determination of Company Net Cash, which agreed upon Company Net Cash amount (if so resolved) shall be deemed to have been finally determined for purposes of this Agreement and to represent the Final Company Net Cash for purposes of this Agreement.

(e) If Representatives of the Company and Parent are unable to resolve the disputed items pursuant to Section 2.5(d) within three (3) calendar days after delivery of the Dispute Notice (or such other period as the Company and Parent may mutually agree upon), then any remaining disagreements as to the calculation of Company Net Cash shall be referred to an independent auditor of recognized national standing jointly selected by the Company and Parent (provided that if the parties are unable to select an independent auditor within five (5) days, then either the Company or Parent may thereafter request that the New York, NY office of the American Arbitration Association (“**AAA**”) make such selection (either the independent auditor jointly selected by both parties or such independent auditor selected by the AAA, the “**Accounting Firm**”). The Company shall promptly deliver to the Accounting Firm all work papers and back-up materials used in preparing the Company Net Cash Schedule, and the Company and Parent shall use commercially reasonable efforts to cause the Accounting Firm to make its determination within five (5) calendar days of accepting its selection. The Company and Parent shall be afforded the opportunity to present to the Accounting Firm any material related to the unresolved disputes and to discuss the issues with the Accounting Firm; provided, however, that no such presentation or discussion shall occur without the presence of a Representative of each of the Company and Parent. The determination of the Accounting Firm shall be limited to the disagreements submitted to the Accounting Firm. The determination of the amount of Company Net Cash made by the Accounting Firm shall be made in writing delivered to each of the Company and Parent, shall be final and binding on the Company and Parent and shall (absent manifest error) be deemed to have been finally determined for purposes of this Agreement and to represent the Final Company Net Cash for purposes of this Agreement. The parties shall delay the Closing until the resolution of the matters described in this Section 2.5(e). The fees and expenses of the Accounting Firm shall be allocated between the Company and Parent in the same proportion that the disputed amount of the Company Net Cash that was unsuccessfully disputed amount by such party (as finally determined by the Accounting Firm) bears to the total disputed amount of the Company Net Cash amount and such portion of the costs and expenses of the Accounting Firm borne by Parent and any other fees, costs or expenses incurred by Parent following the Anticipated Closing Date in connection with the procedures set forth in this Section 2.5(e) shall be deducted from the final determination of the amount of Company Net Cash, to the extent of available amounts. If this Section 2.5(e) applies as to the determination of the Final Company Net Cash described in Section 2.5(a), upon resolution of the matter in accordance with this Section 2.5(e), the parties shall not be required to determine the Company Net Cash again even though the Closing Date may occur later than the Anticipated Meeting Date. Notwithstanding anything else in this Agreement, the Company shall redetermine the Final Company Net Cash if the Closing Date is more than ten (10) calendar days after the Anticipated Meeting Date.

Section 3. Representations and Warranties of the Company.

Except (i) as set forth in the written disclosure document delivered by Company to the Parent (the “**Company Disclosure Letter**”) concurrently with the execution of this Agreement or (ii) as disclosed in the Seller SEC Documents filed with the SEC prior to the date hereof and publicly available on the SEC’s Electronic Data Gathering Analysis and Retrieval system (but (A) without giving effect to any amendment thereof filed with, or furnished to the SEC on or after the date hereof and (B) excluding any disclosures contained under the heading “Risk Factors” and any disclosure of risks included in any “forward-looking statements” disclaimer or in any other section to the extent they are forward-looking statements or cautionary, predictive or forward-looking in nature), it being understood that any matter disclosed in the Seller SEC Documents shall be deemed to be disclosed in a section of the Company Disclosure Letter the extent that is readily apparent from a reading of such Seller SEC Documents that is applicable to such section or subsection of the Company Disclosure Letter, the Seller and the Company jointly represent and warrant to Parent as follows:

3.1 Due Organization; Subsidiaries.

(a) The Company is a corporation or other legal entity duly incorporated or otherwise organized, validly existing and in good standing under the Laws of the jurisdiction of its incorporation or organization and has all necessary power and authority: (i) to conduct its business in the manner in which its business is currently being conducted, (ii) to own or lease and use its property and assets in the manner in which its property and assets are currently owned or leased and used and (iii) to perform its obligations under all Contracts by which it is bound.

(b) The Company is duly licensed and qualified to do business, and is in good standing (to the extent applicable in such jurisdiction), under the Laws of all jurisdictions where the nature of its business in the manner in which its business is currently being conducted requires such licensing or qualification other than in jurisdictions where the failure to be so qualified individually or in the aggregate would not be reasonably expected to have a Company Material Adverse Effect.

(c) Except for as set forth in Section 3.1(c) of the Company Disclosure Letter, neither Seller nor any of its Affiliates (with respect to the Company Business) nor the Company is, and has never otherwise been, directly or indirectly, a party to, member of or participant in any partnership, joint venture or similar business entity. Neither Seller or any of its Affiliates (with respect to the Company Business) nor the Company has agreed or is obligated to make, or is bound by any Contract under which it may become obligated to make, any future investment in or capital contribution to any other Entity. The Company has not, at any time, been a general partner of, or has otherwise been liable for any of the debts or other obligations of, any general partnership, limited partnership or other Entity.

(d) The Company has no Subsidiaries. The Company does not own, and has never owned, beneficially or otherwise, any shares or other securities of, or any direct or indirect equity interest in, any Person. There is no obligation, contingent or otherwise, of the Company to provide funds to, or make any investment in (in the form of a loan, capital contribution or otherwise), or provide any guarantee with respect to the obligations of, any other Person.

3.2 Organizational Documents. The Company has delivered to Parent accurate and complete copies of the Organizational Documents of the Company. The Company has delivered or made available to Parent a true and correct copy of the Organizational Documents of each of the Company's Subsidiaries. The Organizational Documents are in full force and effect. Neither the Company nor any of its Subsidiaries is in breach or violation of its Organizational Documents in any material respect.

3.3 Authority; Binding Nature of Agreement. The Company has all necessary corporate power and authority to enter into and to perform its obligations under this Agreement and to consummate the Contemplated Transactions. The Company Board has (i) determined that the Contemplated Transactions are fair to, advisable and in the best interests of the Company and its stockholders, (ii) approved and declared advisable this Agreement and the Contemplated Transactions and (iii) determined to recommend, upon the terms and subject to the conditions set forth in this Agreement, that the stockholders of the Company vote to adopt this Agreement and thereby approve the Contemplated Transactions. This Agreement has been duly executed and delivered by the Company and assuming the due authorization, execution and delivery by Parent constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to the Enforceability Exceptions.

3.4 Non-Contravention; Consents.

(a) Neither (x) the execution, delivery or performance of this Agreement by Seller or the Company, nor (y) the consummation of the Contemplated Transactions, will directly or indirectly (with or without notice or lapse of time):

(i) contravene, conflict with or result in a violation of any of the provisions of Seller's or the Company's Organizational Documents or the Organizational Documents of any of its Subsidiaries;

(ii) contravene, conflict with or result in a material violation of, or give any Governmental Authority or other Person the right to challenge the Contemplated Transactions or to exercise any remedy or obtain any relief under, any Law or any Order by which Seller or any of its Affiliates (with respect to the Company Business) or Seller or any of its Affiliates (with respect to the Company Business) or the Company, or any of the assets owned or used by Seller or any of its Affiliates (with respect to the Company Business) or the Company, is subject;

(iii) contravene, conflict with or result in a material 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 Authorization that is held by Seller or any of its Affiliates (with respect to the Company Business) or the Company, or that otherwise relates to the Company Business, or any of the assets owned, leased or used by Seller or any of its Affiliates in respect of the Company Business;

(iv) contravene, conflict with or result in a violation or breach of, or result in a default under, any provision of any Company Material Contract or any other material Contract to which any of its Subsidiaries is a party or otherwise bound as of the date hereof, or give any Person the right to: (A) declare a default or exercise any remedy under any such Contract, (B) any material payment, rebate, chargeback, penalty or change in delivery schedule under any such Contract, (C) accelerate the maturity or performance of any such Contract or (D) cancel, terminate or modify any term of any such Contract, except in the case of any nonmaterial breach, default, penalty or modification; or

(v) result in the imposition or creation of any Encumbrance upon or with respect to any asset owned or used by Seller or any of its Affiliates (with respect to the Company Business) or the Company (except for Permitted Encumbrances).

(b) Except such consents, waivers, approvals, orders, authorizations, registrations, declarations and filings as may be required under applicable federal and state securities laws, the Company was not, is not, nor will it 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 (y) the consummation of the Contemplated Transactions.

3.5 Capitalization.

(a) The authorized capital stock of the Company consists of 1,000 shares of Company Common Stock, of which 1,000 shares have been issued and are outstanding as of the date hereof. The Company does not hold any shares of Company Capital Stock in its treasury. As of the date of this Agreement and as of the Closing Date, one hundred percent (100%) of the Company Capital Stock is held by Seller. There are no declared or accrued but unpaid dividends with respect to any shares of the Company Capital Stock and the Company has never declared or paid any dividend or other distribution.

(b) All of the outstanding Company Capital Stock as set out in Section 3.5(a) of the Company Disclosure Letter has been duly authorized and validly issued, and is fully paid and nonassessable and is free of any Encumbrances other than Encumbrances set forth in the Organizational Documents or under applicable securities Laws. None of the outstanding Company Capital Stock is entitled or subject to any preemptive right, right of participation, right of maintenance or any similar right and none of the outstanding Company Capital Stock is subject to any right of first refusal in favor of the Company. Except as contemplated herein, there is no Company Contract relating to the voting or registration of, or restricting any Person from purchasing, selling, pledging or otherwise disposing of (or granting any option or similar right with respect to), any Company Capital Stock. Except as set forth in Section 3.5(b) of the Company Disclosure Letter, the Company is not under any obligation, nor is it bound by any Contract pursuant to which it may become obligated, to repurchase, redeem or otherwise acquire any outstanding Company Capital Stock or other securities. No bonds, debentures, notes or other Indebtedness of the Company having the right to vote on any matters on which stockholders may vote (or which is convertible into, or exchangeable for, securities having such right) are outstanding.

(c) The Company does not have any stock option plan or any other plan, program, agreement or arrangement providing for any equity-based compensation for any Person.

(d) All outstanding Company Capital Stock and other securities of the Company have been issued and granted in compliance in all material respects with (i) all applicable securities laws and other applicable Law and (ii) all requirements set forth in applicable Contracts.

(e) The Company Capital Stock is uncertificated.

3.6 Financial Statements.

(a) Section 3.6(a) of the Company Disclosure Letter includes true and complete copies of (i) the Company's unaudited balance sheet as of December 31, 2024 (the "**Company Annual Balance Sheet**"), together with related unaudited statements of operations, changes in stockholders' equity and cash flows, and notes thereto, of the Company for the fiscal year then ended and (ii) the Company's unaudited balance sheet as of September 30, 2025 (the "**Most Recent Balance Sheet**"), together with related unaudited statements of operations, changes in stockholders' equity and cash flows, and notes thereto, of the Company for nine (9) month period then ended (clauses (i) and (ii), collectively, the "**Company Financials**"). The Company Financials (i) were prepared in accordance with United States generally accepted accounting principles ("**GAAP**") (except that the Company Financials may not have notes thereto and other presentation items that may be required by GAAP and are subject to normal and recurring year-end adjustments that are not reasonably expected to be material in amount) applied on a consistent basis unless otherwise noted therein throughout the periods indicated and (ii) fairly present, in all material respects, the financial position and operating results of the Company as of the dates and for the periods indicated therein.

(b) The Company maintains a system of internal accounting controls designed to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of the financial statements of the Company in conformity with GAAP and to maintain accountability of the Company's assets, (iii) access to the assets of the Company Business is permitted only in accordance with management's general or specific authorization and (iv) the recorded accountability for the assets of the Company Business is compared with the existing assets at regular intervals and appropriate action is taken with respect to any differences. The Company maintains internal controls consistent with the practices of similarly situated private companies over financial reporting that provides reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes.

(c) Section 3.6(c) of the Company Disclosure Letter lists, and the Company has delivered to Parent accurate and complete copies of the documentation creating or governing, all securitization transactions and "off-balance sheet arrangements" (as defined in Item 303(c) of Regulation S-K under the Exchange Act) effected by the Company or by Seller or any of its Affiliates with respect to the Company Business.

(d) There have been no formal internal investigations regarding financial reporting or accounting policies and practices discussed with, reviewed by or initiated at the direction of the chief executive officer or chief financial officer of Seller or any of its Affiliates (with respect to the Company Business) or by the Company, the Company Board or any committee thereof. Neither Seller nor any of its Affiliates (with respect to the Company Business) nor the Company nor any of their respective independent auditors have identified (i) any significant deficiency or material weakness in the design or operation of the system of internal accounting controls utilized by Seller or any of its Affiliates (with respect to the Company Business) or by the Company, (ii) any fraud, whether or not material, that involves the Company, the Company Business, any management or other employees who have a role in the preparation of financial statements or the internal accounting controls utilized by Seller and its Affiliates (with respect to the Company Business) or the Company or (iii) any claim or allegation regarding any of the foregoing.

(e) Neither Seller nor any of its Affiliates (with respect to the Company Business) nor the Company has received or otherwise obtained any written, oral, complaint, allegation, assertion or claim regarding the accounting or auditing practices, procedures, methodologies or methods of Seller or its Affiliates (with respect to the Company Business) or 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. There has been no fraud, whether or not material, involving any member of the board of directors or any officer of Seller or any of its Affiliates (with respect to the Company Business) or the Company or any employee of the Company who has a significant role in the Company Business's internal control over financial reporting.

3.7 Absence of Changes. Except as set forth on Section 3.7 of the Company Disclosure Letter, between December 31, 2024 and the date of this Agreement, the Company Business has been conducted only in the Ordinary Course of Business (except for the execution and performance of this Agreement and the discussions, negotiations and transactions related thereto) and there has not been any (a) Company Material Adverse Effect or (b) action, event or occurrence that would have required consent of Parent pursuant to Section 6.2 of this Agreement had such action, event or occurrence taken place after the execution and delivery of this Agreement.

3.8 Absence of Undisclosed Liabilities. Since the date of incorporation, neither Seller nor any of its Affiliates (with respect to the Company Business) nor the Company nor any of its Subsidiaries has any liability, indebtedness, obligation, expense, claim, deficiency, guaranty or endorsement of any kind, whether accrued, absolute, contingent, matured, unmatured or otherwise (each a "**Liability**"), except for: (a) Liabilities disclosed, reflected or reserved against in the Company Financials, (b) normal and recurring current Liabilities that have been incurred by the Company since the date of the Most Recent Balance Sheet in the Ordinary Course of Business (none of which relates to any breach of contract, breach of warranty, tort, infringement or violation of Law), (c) Liabilities for performance of obligations of the Company under Company Contracts, (d) Liabilities incurred in connection with the Contemplated Transactions and (e) Liabilities described in Section 3.8 of the Company Disclosure Letter.

3.9 Title to Assets. After giving effect to the transactions contemplated by the Contribution Agreement, the Company owns and has good and valid title to, or, in the case of leased properties and assets, valid leasehold interests in, all tangible properties or tangible assets and equipment used or held for use in its business or operations or purported to be owned by it, including: (a) all tangible assets reflected on the Most Recent Balance Sheet and (b) all other tangible assets reflected in the books and records of the Company as being owned by the Company (collectively, the "**Company Assets**"). All of such assets are owned or, in the case of leased assets, leased by the Company free and clear of any Encumbrances, other than Permitted Encumbrances. Except as set forth Section 3.9 of the Company Disclosure Letter, and after giving effect to the transactions contemplated by the Contribution Agreement, the Company Assets constitute all of the properties, rights, and assets of Seller and its Affiliates that are used in, or necessary or useful for, the operation of the Company Business as conducted and as proposed to be conducted by Seller and its Affiliates (including the Company and its Subsidiaries).

3.10 Real Property; Leasehold. Neither Seller nor any of its Affiliates (with respect to the Company Business) nor the Company owns or has ever owned any real property, nor is the Seller or any of its Affiliates (with respect to the Company Business) or the Company party to any agreement to purchase or sell any real property. The Company has made available to Parent in Section 3.10 of the Company Disclosure Letter (a) an accurate and complete list of all real properties with respect to which Seller or any of its Affiliates (with respect to the Company Business) or the Company directly or indirectly holds a valid leasehold interest, concession or other rights as well as any other real estate that is in the possession of or leased by Seller or any of its Affiliates (with respect to the Company Business) or the Company and (b) copies of all leases or other Contracts under which any such real property, concession or rights therein is possessed (collectively, the "**Company Real Estate Leases**"), each of which is in full force and effect, with no existing material default thereunder by Seller or any of its Affiliates (with respect to the Company Business) or the Company or to the Company's Knowledge, the other party thereto.

3.11 Intellectual Property.

(a) As of the date of this Agreement, neither Seller nor any of its Affiliates (including the Company) is a party to any Legal Proceeding (including, but not limited to, opposition, interference or other proceeding in any patent or other government office) contesting the validity, ownership or right to use, sell, offer for sale, license or dispose of any Company IP Rights. Neither Seller nor any of its Affiliates (including the Company) has received any written notice asserting that any Company Registered IP or the proposed use, sale, offer for sale, license or disposition of any products, methods or processes claimed or covered thereunder infringes or misappropriates or violates the rights of any other Person or that Seller or any of its Affiliates (including the Company) have otherwise infringed, misappropriated or otherwise violated any Intellectual Property of any Person. Further, neither the Seller nor any of its Affiliates (including the Company) has engaged in any acts that: (i) violate the rights of privacy or publicity of any Person; or (ii) constitute unfair competition or trade practices under applicable Law.

(b) To the Knowledge of the Company, no trademark (whether registered or unregistered) or trade name owned, used or applied for by the Company conflicts or interferes with any trademark (whether registered or unregistered) or trade name owned, used or applied for by Seller or any of its Affiliates (including the Company), except as would not have a Company Material Adverse Effect. To the Knowledge of Company, none of the goodwill associated with or inherent in any trademark (whether registered or unregistered) in which Seller or any of its Affiliates (including the Company) has or purports to have an ownership interest has been impaired as determined by the Seller in accordance with GAAP.

(c) Neither Seller nor any of its Affiliates (including the Company) is party to any Contract that, as a result of such execution, delivery and performance of this Agreement, will cause the grant of any license or other right to any Company IP Rights, result in material breach of, default under or termination of such Contract with respect to any Company IP Rights, or impair the right of Parent or the Company, sell or license or enforce any Company IP Rights or portion thereof, except for the occurrence of any such grant or impairment that would not individually or in the aggregate, reasonably be expected to result in a Company Material Adverse Effect.

(d) As of the Closing Date and after giving effect to the transactions contemplated by the Contribution Agreement, the Company exclusively owns or validly license in or otherwise possesses valid rights to use, each item of Intellectual Property in the Company IP Rights including all Company Registered IP and any such rights used, or proposed to be used, in connection with the business or operations of the Company Business or that is reasonably necessary for operation of the business. After giving effect to the transactions contemplated by the Contribution Agreement, neither Seller nor any of its Affiliates (other than the Company) will have any ownership interest in the Company IP Rights.

(e) With respect to each item of Company IP Rights, after giving effect to the transactions contemplated by the Contribution Agreement: (i) the Company possesses sufficient rights, title and interest in and to the item, free and clear of any Encumbrance or other restriction; (ii) the item is in good standing and is not subject to any outstanding order, decree, judgment, stipulation, award, past due payment, decision, injunction or agreement in any restricting manner, including restricting the transfer, commercialization, enforcement or licensing thereof; (iii) to the Knowledge of Company, there is no reason that any item would be considered invalid or unenforceable; and (iv) each such item is presently pending or in force in accordance with its terms. No license, sublicense, covenant, or other agreement has been granted or entered into by Seller or any of its Affiliates (including the Company) regarding any item of Company IP Rights other than in the ordinary course of business.

(f) With respect to each item of Intellectual Property that any other Person owns that is used in the business or operations of the Company Business as conducted as of the Closing Date, and that is used by Seller or any of its Affiliates (including the Company) pursuant to license, sublicense, agreement, or permission (excluding commercially available “off the shelf” licenses), (i) to the Knowledge of Company, the rights covering the item are legal, valid, binding, enforceable and in full force and effect in all material respects; (ii) to the Knowledge of Company, no party thereto is in material breach or default and no event has occurred which with notice or lapse of time would constitute a material breach or default or permit termination, modification or acceleration thereunder; and (iii) neither the Seller nor any of its Affiliates (including the Company) has received written notice that any party to the license, sublicense, agreement or permission intends to cancel, not renew, or terminate the license, sublicense, agreement or permission or to exercise or not exercise an option thereunder.

(g) Seller and its Affiliates (including the Company) has taken all commercially reasonable actions to prosecute, maintain, protect, and enforce each applied for, issued, or registered item of Intellectual Property in the Company IP Rights, including (i) use of non-disclosure or other agreements to retain control over certain Intellectual Property; (ii) payment of all fees, annuities and all other payments that have heretofore become due to any Governmental Authority or licensor with respect to the Intellectual Property; and (iii) properly marking all commercial products with the necessary designations to ensure that no rights are impaired or diminished, including with respect to enforcing or collecting damages.

(h) Neither Seller nor any of its Affiliates (including the Company) has authorized any Person to use or otherwise exploit any Company IP Rights except pursuant to a binding, written license and except any implied licenses granted as the result of commercial sales of products or services incorporating such rights.

(i) Neither Seller nor any of its Affiliates (including the Company) has entered into any agreement to indemnify any other Person against any charge of infringement, misappropriation, ownership, or other violation of any Intellectual Property rights other than in the ordinary course of business.

(j) To the Knowledge of the Company, there has been, and presently is, no actual unauthorized use, interference, disclosure, infringement, misappropriation or violation by any Person of any of the Company IP Rights. Neither Seller nor any of its Affiliates (including the Company) has brought or considered bringing against any Person any legal proceeding for infringement, misappropriation, or violation of any Company IP Right or breach of any license or other agreement involving Intellectual Property owned or used by Seller or any of its Affiliates (including the Company).

(k) All current and former employees, independent contractors and consultants of the Seller and its Affiliates (including Company) have assigned, or are obligated to assign, to the Company all of their respective rights in any Company IP Rights developed on behalf of or in connection with their employment or affiliation with Seller and its Affiliates (including the Company), including all works of authorship, inventions and discoveries by the same for which an application for patent or other Intellectual Property protection has not yet been filed. No current or former employee, independent contractor or consultant of Seller or any of its Affiliates (including the Company) has any interest in any Intellectual Property used by the Seller or any of its Affiliates (including the Company) in connection with the Company Business. Seller or one of its Affiliates (including the Company) has paid to its respective employees, independent contractors and consultants any fees due pursuant to any individual agreements or applicable legal provisions related to the assignment of such Intellectual Property rights.

(l) The computers, computer software, firmware, middleware, servers, workstations, routers, hubs, switches, network equipment, data, data communication lines and all other computerized or information technology equipment and associated documentation used by Seller and its Affiliates (including the Company) in its day-to-day operations (collectively, “**Company IT Assets**”) (i) operate and perform in all material respects in accordance with their documentation and functional specifications, and (ii) have not malfunctioned or failed in a manner materially disruptive to the business and operations of the Company Business within the past (3) years. To the Knowledge of the Company, no Person has gained unauthorized access to the IT Assets. Seller and its Affiliates (including the Company) have implemented reasonable backup, archive, security and disaster recovery technology and processes.

3.12 Agreements, Contracts and Commitments.

(a) Section 3.12(a) of the Company Disclosure Letter lists the following Company Contracts in effect as of the date of this Agreement or which will be assigned to the Company in connection with the transactions contemplated by the Contribution Agreement (each, a “**Company Material Contract**” and collectively, the “**Company Material Contracts**”):

(i) each Company Contract requiring payments by the Company after the Closing Date in excess of one hundred fifty thousand dollars (\$150,000) pursuant to its express terms relating to the employment of, or the performance of employment-related services by, any Company Associate providing employment-related, consulting or independent contractor services, not terminable by Parent on thirty (30) calendar days’ or less notice without liability;

(ii) each Company Contract relating to any agreement or plan, including any option plan, stock appreciation right plan or stock purchase plan, any of the benefits of which will be increased or the vesting of benefits of which will be accelerated, by the occurrence of any of the Contemplated Transactions (either alone or in conjunction with any other event, such as termination of employment), or the value of any of the benefits of which will be calculated on the basis of any of the Contemplated Transactions;

(iii) each Company Contract containing, with respect to the Company Business, (A) any covenant limiting the freedom of the Company to engage in any line of business or compete with any Person, or limiting the development, manufacture or distribution of the Company’s products or services (including the Company Product) (B) any most-favored pricing arrangement, (C) any exclusivity provision or (D) any non-solicitation provision;

(iv) each Company Contract relating to capital expenditures and requiring payments after the date of this Agreement in excess of one hundred and fifty thousand dollars (\$150,000) pursuant to its express terms and not cancelable without penalty;

(v) each Company Contract (A) relating to any partnership or joint venture or (B) relating to any disposition or acquisition of (x) material assets involving payments in excess of one hundred fifty thousand dollars (\$150,000) after the date of this Agreement or with respect to which the Company has any material ongoing obligations or (y) any ownership interest in any Entity;

(vi) each Company Contract entered into in settlement of any Legal Proceeding or other dispute pursuant to which the Company or any of its Subsidiaries has outstanding obligations to pay consideration in excess of one hundred and fifty thousand dollars (\$150,000);

(vii) each Company Contract relating to any mortgages, indentures, loans, notes, credit agreements, security agreements or other agreements or instruments relating to the borrowing of money or extension of credit in excess of one hundred and fifty thousand dollars (\$150,000) or creating any material Encumbrances with respect to any assets of the Company or any loans or debt obligations with officers or directors of the Company;

(viii) each Company Contract requiring payment by or to the Company after the date of this Agreement in excess of two hundred and fifty thousand dollars (\$250,000) pursuant to its express terms relating to: (A) any distribution agreement (identifying any that contain exclusivity provisions), (B) any agreement involving provision of services or products with respect to any pre-clinical or clinical development activities of the Company, (C) any dealer, distributor, joint marketing, alliance, joint venture, cooperation, development or other agreement currently in force under which the Company has continuing obligations to develop or market any product, technology or service, or any agreement pursuant to which the Company has continuing obligations to develop any Intellectual Property that will not be owned, in whole or in part, by the Company or (D) any Contract to license any Patent, Mark or copyright registration to or from any third party to manufacture or produce any product, service or technology of the Company or any Contract to sell, distribute or commercialize any products or service of the Company, in each case, except for Company Contracts entered into in the Ordinary Course of Business;

(ix) each Company Contract with any Person, including any financial advisor, broker, finder, investment banker or other Person, providing advisory services to the Company in connection with the Contemplated Transactions;

(x) each Company Contract to which the Company is a party or by which any of its assets and properties is currently bound, which involves annual obligations of payment by, or annual payments to, the Company in excess of one hundred and fifty thousand dollars (\$150,000); and

(xi) any other Company Contract that is not terminable at will (with no penalty or payment) by the Company, and (A) which involves payment or receipt by the Company after the date of this Agreement under any such agreement, contract or commitment of more than one hundred and fifty thousand dollars (\$150,000) in the aggregate, or obligations after the date of this Agreement in excess of one hundred and fifty thousand dollars (\$150,000) in the aggregate or (B) that is material to the Company Business.

(b) The Company has delivered or made available to Parent accurate and complete copies of all Company Material Contracts, including all amendments thereto. There are no Company Material Contracts that are not in written form. Neither Seller nor any of its Affiliates (with respect to the Company Business) nor the Company has, nor to the Company's Knowledge, as of the date of this Agreement has any other party to a Company Material Contract, breached, violated or defaulted under, or received notice that it breached, violated or defaulted under, any of the terms or conditions of any Company Material Contract in such a manner, and, if such Company Material Contract provides for a cure period, Seller or one of its Affiliates (including the Company) or such other party fails to have cured such breach, violation or default, so that any other party or the Company, as the case may be, is permitted to modify, cancel or terminate any such Company Material Contract, or would permit any other party to seek damages which would reasonably be expected to have a Company Material Adverse Effect. As to the Company, as of the date of this Agreement, each Company Material Contract is valid, binding, enforceable and in full force and effect, subject to the Enforceability Exceptions. No Person is renegotiating, or has a right pursuant to the terms of any Company Material Contract to change, any material amount paid or payable to the Company under any Company Material Contract or any other material term or provision of any Company Material Contract.

3.13 Compliance; Permits; Restrictions.

(a) Seller and its Affiliates (with respect to the Company Business) and the Company is and has been in material compliance with all applicable Laws. No investigation, claim, suit, proceeding, audit, Order or other Legal Proceeding or action by any Governmental Authority is pending or, to the Knowledge of the Company, threatened against Seller and its Affiliates (with respect to the Company Business) or the Company. There is no agreement or Order binding upon Seller and its Affiliates (with respect to the Company Business) or the Company which (i) has or would reasonably be expected to have the effect of prohibiting or materially impairing any business practice of Seller and its Affiliates (with respect to the Company Business) or the Company, any acquisition of material property by the Company or the conduct of the Company Business, (ii) is reasonably likely to have an adverse effect on Seller's or any of its Affiliates' or the Company's ability to comply with or perform any covenant or obligation under this Agreement or (iii) is reasonably likely to have the effect of preventing, delaying, making illegal or otherwise interfering with the Contemplated Transactions.

(b) Seller and its Affiliates (with respect to the Company Business) or the Company hold all required Governmental Authorizations for the operation of their respective businesses as currently conducted (the **"Company Permits"**). Seller and its Affiliates (with respect to the Company Business) and the Company is in material compliance with the terms of the Company Permits. No Legal Proceeding is pending or, to the Knowledge of the Company, threatened, which seeks to revoke, substantially limit, suspend or materially modify any Company Permit. The rights and benefits of each Company Permit will be available to the Parent or its Subsidiaries, as applicable, immediately after the Effective Time on terms substantially identical to those enjoyed by Seller and its Affiliates (with respect to the Company Business) and the Company as of the date of this Agreement and immediately prior to the Effective Time.

(c) There are no Legal Proceedings pending or, to the Knowledge of the Company, threatened with respect to an alleged violation by Seller and its Affiliates (with respect to the Company Business) or the Company of the Federal Food, Drug, and Cosmetic Act (**"FDCA"**), the Public Health Service Act (**"PHSA"**), FDA regulations adopted thereunder, the Controlled Substances Act or any other similar Law promulgated by a Drug Regulatory Agency (collectively, **"Drug Laws"**).

(d) Seller and its Affiliates (with respect to the Company Business) and the Company holds all Governmental Authorizations required by any Drug Laws for the Development activities currently conducted by the Company Business (collectively, the **"Company Regulatory Permits"**) and no such Company Regulatory Permit has been (i) revoked, withdrawn, suspended, cancelled or terminated or (ii) modified in any adverse manner, other than immaterial adverse modifications. Section 3.13(d) of the Company Disclosure Letter identifies each Company Regulatory Permit. Seller and its Affiliates (with respect to the Company Business) and the Company has timely maintained and is in compliance in all material respects with the Company Regulatory Permits and has not received any written notice or correspondence or, to the Knowledge of the Company, other communication from any Drug Regulatory Agency regarding (A) any material violation of or failure to comply materially with any term or requirement of any Company Regulatory Permit or (B) any revocation, withdrawal, suspension, cancellation, termination or material adverse modification of any Company Regulatory Permit. The Company has made available to Parent all information requested by Parent in Seller's or the Company's possession or control relating to Company Product Candidate and Development, including but not limited to complete copies of the following (to the extent there are any): (x) adverse event reports; preclinical, clinical and other study reports and material study data; inspection reports, notices of adverse findings, untitled letters, warning letters, filings and letters and other material written correspondence to and from the FDA; and meeting minutes with the FDA; and (y) similar reports, material study data, notices, letters, filings, correspondence and meeting minutes with any other Drug Regulatory Agency. All such information is accurate and complete in all material respects.

(e) All clinical, preclinical and other studies and tests conducted by or on behalf of, or sponsored by, Seller and its Affiliates (with respect to the Company Business) or the Company, or in which Seller and its Affiliates (with respect to the Company Business) or the Company or the Company Product Candidate have participated in, in each case as relates to the Company Product Candidate were, and, if still pending, are being conducted in accordance in all material respects with applicable Drug Laws, including 21 C.F.R. Parts 11, 50, 54, 56, 58, and 312. Neither Seller nor any of its Affiliates (with respect to the Company Business) or the Company has received any written notices, correspondence or other communications from any Drug Regulatory Agency or other Governmental Authority, institutional review board, ethics committee or safety monitoring committee requiring, or to the Knowledge of the Company threatening to initiate, any action to place a clinical hold order on, or otherwise terminate, delay or suspend any clinical studies conducted by or on behalf of, or sponsored by, Seller or any of its Affiliates (with respect to the Company Business) or the Company or in which Seller and its Affiliates (with respect to the Company Business) or the Company or the Company Product Candidate, have participated. Further, no clinical investigator, researcher or clinical staff participating in any clinical study conducted by or, to the Knowledge of the Company, on behalf of Seller and its Affiliates (with respect to the Company Business) or the Company has been disqualified from participating in studies involving the Company Product Candidate, and to the Knowledge of the Company, no such administrative action to disqualify such clinical investigators, researchers or clinical staff has been threatened or is pending.

(f) Neither Seller nor any of its Affiliates (with respect to the Company Business) nor the Company is, and to the Knowledge of the Company, no contract manufacturer with respect to any Company Product Candidate, is the subject of any pending or, to the Knowledge of the Company, threatened investigation in respect of the Company Business or the Product Candidate, by the FDA pursuant to its “Fraud, Untrue Statements of Material Facts, Bribery, and Illegal Gratuities” Final Policy set forth in 56 Fed. Reg. 46191 (September 10, 1991) and any amendments thereto or by any other Drug Regulatory Agency under a comparable policy. Neither Seller nor any of its Affiliates (with respect to the Company Business) nor the Company has, and to the Knowledge of the Company, no contract manufacturer, nor their respective officers, employees or agents, with respect to any Company Product Candidate has committed any acts, made any statement or failed to make any statement, in each case in respect of its business or products that would violate the FDA’s “Fraud, Untrue Statements of Material Facts, Bribery, and Illegal Gratuities” Final Policy, and any amendments thereto or a comparable policy of any other Drug Regulatory Agency. None of Seller or any of its Affiliates (with respect to the Company Business) nor the Company, and to the Knowledge of the Company, any contract manufacturer with respect to any Company Product Candidate, or any of their respective officers, employees or agents is currently or has been debarred, convicted of any crime or is engaging or has engaged in any conduct that could result in a debarment or exclusion under (i) 21 U.S.C. Section 335a or (ii) any similar applicable Law. To the Knowledge of the Company, no debarment or exclusionary claims, actions, proceedings or investigations in respect of their business or products are pending or threatened against Seller or any of its Affiliates (with respect to the Company Business) or the Company, and to the Knowledge of the Company, any contract manufacturer with respect to any Company Product Candidate, or any of their respective officers, employees or agents.

(g) All manufacturing operations conducted by, or to the Knowledge of the Company, for the benefit of Seller and its Affiliates (with respect to the Company Business) or the Company in connection with any Company Product Candidate have been and are being conducted in compliance in all material respects with applicable Drug Laws, including the FDA’s standards for current good manufacturing practices, including applicable requirements contained in 21 C.F.R. Parts 210, 211 and 600-610 and the respective counterparts thereof promulgated by other Drug Regulatory Agencies, if applicable.

(h) Neither Seller nor any of its Affiliates (with respect to the Company Business) nor the Company nor, to the Knowledge of the Company, any manufacturing site of a contract manufacturer or laboratory, with respect to any Company Product Candidate, (i) is subject to a Drug Regulatory Agency shutdown or import or export prohibition or (ii) has received any Form FDA 483, notice of violation, warning letter, untitled letter or similar correspondence or notice from the FDA or other Drug Regulatory Agency alleging or asserting noncompliance with any applicable Drug Law in relation to the Company Drug Candidate, in each case, that have not been complied with or closed to the satisfaction of the relevant Drug Regulatory Agency, and, to the Knowledge of the Company, neither the FDA nor any other Drug Regulatory Agency is considering such action.

(i) Each of Seller and its Affiliates (with respect to the Company Business) and the Company is in compliance in all material respects with (i) the Trading with the Enemy Act, as amended, and each of the economic sanctions regulations of the United States Treasury Department's Office of Foreign Assets Control (31 CFR, Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto and/or administered by OFAC, and (ii) the Uniting And Strengthening America By Providing Appropriate Tools Required To Intercept And Obstruct Terrorism (USA Patriot Act of 2001) and regulations promulgated thereunder, as applicable.

(j) The operations of the Company Business are and have been conducted by Seller and its Affiliates (with respect to the Company Business) and the Company at all times in compliance, in all material respects, with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, federal, state or foreign anti-money laundering statutes, the rules and regulations thereunder and any related or similar Applicable Laws, issued, administered or enforced by any Governmental Authority and no Proceeding by or before any Governmental Authority involving Seller and its Affiliates (with respect to the Company Business) or the Company with respect to such laws is pending or, to the Knowledge of the Company, threatened.

(k) The operations of the Company Business are and have been conducted by Seller and its Affiliates (with respect to the Company Business) and the Company at all times in compliance, in all material respects, with applicable financial laws and regulations, including without limitation the Fair Credit Reporting Act, Gramm-Leach-Bliley Act, Credit Repair Organizations Act, Dodd-Frank Wall Street Reform and Consumer Protection Act, Federal Trade Commission Act, Electronic Fund Transfer Act, Telemarketing Sales Rule, federal securities laws, analogous or related state financial services and financial privacy laws, state insurance laws, state credit services organization laws and state debt management services laws.

3.14 Legal Proceedings; Orders.

(a) There is no pending Legal Proceeding and, to the Knowledge of the Company, no Person has threatened in writing to commence any Legal Proceeding: (i) that involves Seller and its Affiliates (with respect to the Company Business) or the Company or any Company Associate (in his or her capacity as such) or any of the material assets owned or used by the Company Business or (ii) that challenges, or that may have the effect of preventing, delaying, making illegal or otherwise interfering with, the Contemplated Transactions.

(b) There is no Order to which Seller and its Affiliates (with respect to the Company Business) or the Company, or any of the material assets owned or used by Seller and its Affiliates (with respect to the Company Business) or the Company, is subject. To the Knowledge of the Company, no officer or Company Key Employee is subject to any Order that prohibits such officer or Company Key Employee from engaging in or continuing in any conduct, activity or practice relating to the Company or any of its Subsidiaries or any material assets owned or used by the Company Business.

3.15 Tax Matters.

(a) Except as set forth in Section 3.15(a) of the Company Disclosure Letter, the Company has timely filed (or caused to be timely filed) all income Tax Returns and all other material Tax Returns required to be filed by them under applicable Law (taking into account any applicable extensions). All such Tax Returns were true, correct and complete in all material respects. Subject to exceptions as would not be material, no claim has been made by a Governmental Authority in a jurisdiction where the Company or any of its Subsidiaries does not file Tax Returns that the Company or any of its Subsidiaries is subject to taxation by that jurisdiction.

(b) All material amounts of Taxes due and owing by the Company or any of its Subsidiaries (whether or not shown on any Tax Return) have been timely paid (taking into account any applicable extensions).

(c) The Company has withheld and paid to the appropriate Governmental Authority all material Taxes required to have been withheld and paid in connection with any amounts paid or owing to any employee, independent contractor, creditor, stockholder or other third party.

(d) There are no Encumbrances for a material amount of Taxes (other Encumbrances described in clause (a) of the definition of "Permitted Encumbrances") upon any of the assets of the Company or any of its Subsidiaries.

(e) No deficiencies for a material amount of Taxes with respect to the Company or any of its Subsidiaries have been claimed, proposed or assessed by any Governmental Authority in writing that have not been timely paid in full. There are no pending (or, based on written notice, threatened) material audits, assessments, examinations or other actions for or relating to any liability in respect of Taxes of the Company or any of its Subsidiaries. Neither the Company nor any of its Subsidiaries has granted a waiver of any statute of limitations in respect of a material amount of Taxes or an extension of time with respect to a material Tax assessment or deficiency that, in each case, is currently in effect.

(f) Neither the Company nor any of its Subsidiaries has been a United States real property holding corporation within the meaning of Section 897(c)(2) of the Code in the last five (5) years.

(g) Neither the Company nor any of its Subsidiaries is a party to any Tax allocation, Tax sharing or similar agreement (including indemnity arrangements), other than customary commercial Contracts entered into in the Ordinary Course of Business the primary purpose of which does not relate to Tax (an "**Ordinary Course Agreement**").

(h) Neither the Company nor any of its Subsidiaries has been a member of an affiliated group filing a consolidated U.S. federal income Tax Return (other than a group the common parent of which is the Company). Neither the Company nor any of its Subsidiaries has Liability for the Taxes of any Person under Treasury Regulations Section 1.1502-6 (or any similar provision of state, local, or foreign law), as a transferee or successor, or by Contract (other than an Ordinary Course Agreement).

(i) Neither the Company nor any of its Subsidiaries has distributed stock of another Person, or has had its stock distributed by another Person, in a transaction that was purported or intended to be governed in whole or in part by Section 355 of the Code or Section 361 of the Code.

(j) Neither the Company nor any of its Subsidiaries has entered into any transaction identified as a “listed transaction” for purposes of Treasury Regulations Sections 1.6011-4(b)(2) or 301.6111-2(b)(2).

(k) No Tax audits or administrative or judicial Tax proceedings are pending or being conducted with respect to the Company or any of its Subsidiaries. Neither the Company nor any of its Subsidiaries has received from any Tax authority (including jurisdictions where the Company or any of its Subsidiaries has not filed Tax Returns) any (i) written notice indicating an intent to open an audit or other review, (ii) written request for information related to Tax matters, or (iii) written notice of deficiency or proposed adjustment for any amount of Tax proposed, asserted, or assessed by any Tax authority against the Company or any of its Subsidiaries. The Company has delivered to Parent correct and complete copies of all U.S. federal and material state, local and non-U.S. income Tax Returns, examination reports, and statements of deficiencies assessed against or agreed to by such Company in connection with any taxable periods since July 1, 2024.

(l) Neither the Company nor any of its Subsidiaries has waived any statute of limitations in respect of Taxes nor agreed to, nor is subject to, any extension of time with respect to a Tax assessment or deficiency, in each case, that is currently in effect.

(m) The unpaid Taxes of the Company did not, as of the date of the Most Recent Balance Sheet, exceed the reserve for actual Taxes (as opposed to any reserve for deferred Taxes established to reflect timing differences between book and Tax income) as shown on the Most Recent Balance Sheet, and will not exceed such reserve as adjusted for the passage of time through the Closing Date in accordance with the reasonable past custom and practices of the Company or applicable Subsidiary in filing Tax Returns. Neither the Company nor any of its Subsidiaries will incur any Liability for Taxes from the date of the Most Recent Balance Sheet through the Closing Date, other than in the Ordinary Course of Business and consistent with reasonable past practices.

3.16 Employee and Labor Matters; Benefit Plans.

(a) Neither Seller nor any of its Affiliates (with respect to the Company Business) nor the Company is a party to, bound by the terms of, and does not have a duty to bargain under, any collective bargaining agreement or other Contract with a labor organization representing any of its employees, and there are no labor organizations representing or, to the Knowledge of the Company, purporting to represent or seeking to represent any employees of the Company Business.

(b) The Company has no Company Employee Plan.

(c) Since July 1, 2024, Seller and its Affiliates (with respect to the Company Business) and the Company has been and is in material compliance with all Employment-Related Laws and, with respect to the employees of the Company Business, is not liable for any material payment to any trust or other fund governed by or maintained by or on behalf of any Governmental Authority, with respect to unemployment compensation benefits, social security or other benefits or obligations for employees (other than routine payments to be made in the Ordinary Course of Business). There are no material Legal Proceedings, claims, labor disputes or organizing activities, or grievances pending or, to the Knowledge of the Company, threatened against or involving Seller and its Affiliates (with respect to the Company Business) or the Company or any trustee of Seller and its Affiliates (with respect to the Company Business) the Company relating to any employee, contingent worker, director, employment agreement or Company Employee Plan (other than routine claims for benefits) or Employment-Related Laws.

(d) Neither Seller nor any of its Affiliates (with respect to the Company Business) nor the Company has any material liability with respect to any misclassification within the past three (3) years of: (i) any Person as an independent contractor rather than as an employee, (ii) any employee leased from another employer or (iii) any employee currently or formerly classified as exempt from overtime wages. Neither Seller nor any of its Affiliates (with respect to the Company Business) nor the Company has taken any action which would constitute a “plant closing” or “mass layoff” within the meaning of the WARN Act, issued any notification of a plant closing or mass layoff required by the WARN Act (nor has Seller or any of its Affiliates (with respect to the Company Business) nor the Company been under any requirement or obligation to issue any such notification), or incurred any liability or obligation under the WARN Act that remains unsatisfied.

(e) Neither Seller nor any of its Affiliates (with respect to the Company Business) nor the Company is, nor has been, engaged in any material unfair labor practice within the meaning of the National Labor Relations Act. There is no material Legal Proceeding, claim, labor dispute or grievance pending or, to the Knowledge of the Company, threatened or reasonably anticipated relating to any employment contract, privacy right, labor dispute, wages and hours, leave of absence, plant closing notification, workers’ compensation policy, long-term disability policy, harassment, retaliation, immigration, employment statute or regulation, safety or discrimination matter involving any current or former employee of the Company Business, including charges of unfair labor practices or discrimination complaints.

(f) There is no contract, agreement, plan or arrangement to which Seller or any of its Affiliates (with respect to the Company Business) nor the Company is a party or by which it is bound to compensate any of its employees or other service providers for any income or excise taxes paid pursuant to the Code, including, but not limited to, Section 4999 or Section 409A of the Code.

(g) Neither Seller nor any of its Affiliates (with respect to the Company Business) nor the Company is a party to any Contract that as a result of the execution and delivery of this Agreement, the stockholder approval of this Agreement, nor the consummation of the transactions contemplated hereby, could (either alone or in conjunction with any other event) (i) result in the payment of any “parachute payment” within the meaning of Section 280G of the Code or (ii) result in, or cause, the accelerated vesting, payment, funding or delivery of, or increase the amount or value of, any payment or benefit to any employee, officer, director or other service provider of the Company Business.

3.17 Environmental Matters. Seller and its Affiliates (with respect to the Company Business) and the Company has complied with all applicable Environmental Laws, which compliance includes the possession by Seller and its Affiliates (with respect to the Company Business) or the Company of all permits and other Governmental Authorizations required under applicable Environmental Laws and compliance with the terms and conditions thereof, except for any failure to be in compliance that, individually or in the aggregate, would not result in a Company Material Adverse Effect.

3.18 Grants and Subsidiaries. None of Seller and its Affiliates (with respect to the Company Business) nor the Company has any pending or outstanding grants from the State of Israel or any agency thereof, or from any other Governmental Body, to the Company and to any Company Subsidiary, including “Approved Enterprise,” “Benefitted Enterprise” or “Preferred Enterprise” status conferred by the Israeli Investment and Development Authority for Industry and Economy, formerly the “Investment Center” (the “**Investment Authority**”). No prior approval of the Investment Authority, or any other Governmental Body, is required in order to consummate the transactions contemplated under this Agreement or to preserve entitlement Seller and its Affiliates (with respect to the Company Business) or of the Company to any such incentive, subsidy, or benefit.

3.19 Insurance. Each of Seller's and its Affiliates' (with respect to the Company Business) and the Company's insurance policies is in full force and effect and Seller and each of its Affiliates (with respect to the Company Business) and the Company is in compliance in all material respects with the terms thereof. Each of such insurance policies is in full force and effect and Seller and each of its Affiliates (with respect to the Company Business) and the Company is in compliance in all material respects with the terms thereof. Other than customary end of policy notifications from insurance carriers, since July 1, 2024, Seller and each of its Affiliates (with respect to the Company) and the Company has not received any notice or other communication regarding any actual or possible: (i) cancellation or invalidation of any insurance policy or (ii) refusal or denial of any coverage, reservation of rights or rejection of any material claim under any insurance policy. Seller and each of its Affiliates (with respect to the Company Business) and the Company has provided timely written notice to the appropriate insurance carrier(s) of each Legal Proceeding pending against the Company for which Seller or any of its Affiliates (with respect to the Company Business) or the Company has insurance coverage, and no such carrier has issued a denial of coverage or a reservation of rights with respect to any such Legal Proceeding, or informed Seller or its Affiliate (with respect to the Company Business) or the Company of its intent to do so.

3.20 No Financial Advisors. No broker, finder or investment banker is entitled to any brokerage fee, finder's fee, opinion fee, success fee, transaction fee or other fee or commission in connection with the Contemplated Transactions based upon arrangements made by or on behalf of the Company.

3.21 Transactions with Affiliates. Section 3.21 of the Company Disclosure Letter describes any material transactions or relationships between, on one hand, Seller or any of its Affiliates (with respect to the Company Business) or the Company and, on the other hand, any (a) executive officer or director of Seller or any its Affiliates (with respect to the Company Business) or the Company or any of such executive officer's or director's immediate family members, (b) owner of more than five percent (5%) of the voting power of the outstanding Company Capital Stock or (c) to the Knowledge of the Company, any "related person" (within the meaning of Item 404 of Regulation S-K under the Securities Act) of any such officer, director or owner (other than Seller or any of its Affiliates (including the Company) in the case of each of (a), (b) or (c) that is of the type that would be required to be disclosed under Item 404 of Regulation S-K under the Securities Act.

3.22 Privacy and Data Security. Seller and each of its Affiliates (with respect to the Company Business) and the Company are and since July 1, 2024, have been in material compliance with all applicable Privacy Laws and the applicable terms of any Company Contracts governing privacy, data protection, data security, trans-border data flow, data loss, data theft, or breach notification, data localization, sending solicited or unsolicited electronic mail or text messages, cookies or other tracking technology, with respect to, or the collection, handling, use, maintenance, storage, disclosure, transfer, or other processing of, Personal Information. To the Knowledge of the Company, Seller and each of its Affiliates (with respect to the Company Business) and the Company (i) has implemented and maintains reasonable written policies and procedures that materially comply with applicable Privacy Laws and are designed to protect the privacy and security of Personal Information (the "**Privacy Policies**") that materially comply with applicable Privacy Laws and are designed to protect the privacy and security of Personal Information and (ii) has complied with such Privacy Policies, except for such noncompliance as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. To the Knowledge of the Company, no Legal Proceeding has been asserted or threatened against Seller or any of its Affiliates (with respect to the Company Business) or the Company by any Person alleging a violation of Privacy Laws, Privacy Policies, or the applicable terms of any Company Contracts governing privacy, data protection, data security, trans-border data flow, data loss, data theft, or breach notification, data localization, sending solicited or unsolicited electronic mail or text messages, cookies or other tracking technology, with respect to, or the collection, handling, use, maintenance, storage, disclosure, transfer, or other processing of, Personal Information. To the Knowledge of the Company, there have been no data security incidents or data breaches, or other adverse events or incidents that have resulted in any unauthorized access to, or collection, use, disclosure, modification or destruction of, Personal Information or other data in the possession or control Seller or any of its Affiliates (with respect to the Company Business) or of the Company or any service provider acting on behalf of Seller or any of its Affiliates (with respect to the Company Business) or the Company, in each case, where such incident, breach, or event has resulted in a notification obligation to any Person under applicable Law or pursuant to the terms of any Company Contract.

3.23 Governmental Contracts. Neither Seller nor any of its Affiliates (with respect to the Company Business) nor the Company has not been suspended or debarred from bidding on contracts with any Governmental Authority, and to the Knowledge of the Company, no such suspension or debarment has been initiated or threatened. The consummation of this Agreement will not result in any such suspension or debarment Seller or any of its Affiliates (with respect to the Company Business) or of the Company (assuming that no such suspension or debarment will result solely from the identity of Parent).

3.24 No Other Representations or Warranties. Seller and the Company each hereby acknowledges and agrees that, except for the representations and warranties contained in this Agreement, neither Parent nor any other person on behalf of Parent makes any express or implied representation or warranty with respect to Parent or with respect to any other information provided Seller to the Company, any of its stockholders or any of their respective Affiliates in connection with the Contemplated Transactions, and (subject to the express representations and warranties of Parent set forth in Section 5 (in each case as qualified and limited by the Parent Disclosure Letter)) none of Seller, the Company, or any of their respective Representatives or stockholders, has relied on any such information (including the accuracy or completeness thereof).

Section 4. Representations and Warranties of Seller

Except (i) as set forth in the written disclosure document delivered by Seller to the Parent (the “**Seller Disclosure Letter**”) concurrently with the execution of this Agreement or (ii) as disclosed in the Seller SEC Documents filed with the SEC prior to the date hereof and publicly available on the SEC’s Electronic Data Gathering Analysis and Retrieval system (but (A) without giving effect to any amendment thereof filed with, or furnished to the SEC on or after the date hereof and (B) excluding any disclosures contained under the heading “Risk Factors” and any disclosure of risks included in any “forward-looking statements” disclaimer or in any other section to the extent they are forward-looking statements or cautionary, predictive or forward-looking in nature), it being understood that any matter disclosed in the Seller SEC Documents shall be deemed to be disclosed in a section of the Seller Disclosure Letter the extent that is readily apparent from a reading of such Seller SEC Documents that is applicable to such section or subsection of the Seller Disclosure Letter, Seller represents and warrants to the Parent as follows:

4.1 Organization; Authority

(a) The undersigned Seller is a corporation, duly organized, validly existing and, in jurisdictions that recognize the concept, in good standing under the laws of the jurisdiction of its incorporation, formation or other establishment, as applicable, and has all necessary power and authority: (i) to own the Company Common Stock and (ii) to perform its obligations under this Agreement by which it will be bound upon the date hereof.

(b) The undersigned Seller has the requisite power and authority to enter into this Agreement and each other agreement, document, instrument or certificate contemplated by this Agreement to be executed by Seller in connection with the Contemplated Transactions (the “**Seller Documents**”) and to perform its obligations hereunder and to consummate the Contemplated Transactions. The execution and delivery of this Agreement by Seller and the Seller Documents, the performance by Seller of its obligations hereunder and the consummation by Seller of the Contemplated Transactions have been duly authorized by all necessary corporate action/approvals, as applicable, on the part of such Seller. This Agreement has been, and the Seller Documents will be at or prior to the Closing, duly executed and delivered by Seller and, assuming the due authorization, execution and delivery by Company, and Parent, this Agreement constitutes, and the Seller Documents when so executed and delivered will constitute, the valid and binding obligation of Seller, enforceable in accordance with its terms, except as enforceability may be limited by bankruptcy and other similar laws and general principles of equity.

4.2 Title. The undersigned Seller has good, valid and marketable title to the Company Common Stock which is held free and clear of any Encumbrances, except for Permitted Liens.

Section 5. Representations and Warranties of Parent.

Except (i) as set forth in the written disclosure document delivered by Parent to the Company (the “**Parent Disclosure Letter**”) concurrently with the execution of this Agreement or (ii) as disclosed in the Parent SEC Documents filed with the SEC prior to the date hereof and publicly available on the SEC’s Electronic Data Gathering Analysis and Retrieval system (but (A) without giving effect to any amendment thereof filed with, or furnished to the SEC on or after the date hereof and (B) excluding any disclosures contained under the heading “Risk Factors” and any disclosure of risks included in any “forward-looking statements” disclaimer or in any other section to the extent they are forward-looking statements or cautionary, predictive or forward-looking in nature), it being understood that any matter disclosed in the Parent SEC Documents shall be deemed to be disclosed in a section of the Parent Disclosure Letter only to the extent that is readily apparent from a reading of such Parent SEC Documents that is applicable to such section or subsection of the Parent Disclosure Letter, Parent represents and warrants to the Company as follows:

5.1 Due Organization; Subsidiaries. Except as set forth in Section 5.1 of the Parent Disclosure Letter:

(a) Parent is a corporation duly incorporated and validly existing under the Laws of the jurisdiction of its incorporation, and has all necessary corporate power and authority: (i) to conduct its business in the manner in which its business is currently being conducted, (ii) to own or lease and use its property and assets in the manner in which its property and assets are currently owned or leased and used and (iii) to perform its obligations under all Contracts by which it is bound.

(b) Each of Parent and its Subsidiaries is licensed and qualified to do business, and is in good standing (to the extent applicable in such jurisdiction), under the Laws of all jurisdictions where the nature of its business in the manner in which its business is currently being conducted requires such licensing or qualification other than in jurisdictions where the failure to be so qualified individually or in the aggregate would not be reasonably expected to have a Parent Material Adverse Effect.

(c) Parent has no Subsidiaries and except as set forth on Section 5.1(c) of the Parent Disclosure Letter, Parent does not own any capital stock of, or any equity ownership or profit sharing interest of any nature in, or control directly or indirectly, any other Entity. Except as set forth on Section 5.1(c) of the Parent Disclosure Letter, Parent is not and has not otherwise been, directly or indirectly, a party to, member of or participant in any partnership, joint venture or similar business entity. Parent has not agreed and is not obligated to make, nor is Parent bound by any Contract under which it may become obligated to make, any future investment in or capital contribution to any other Entity. Parent has not, at any time, been a general partner of, and has not otherwise been liable for any of the debts or other obligations of, any general partnership, limited partnership or other Entity.

5.2 Organizational Documents. Parent has made available to the Company accurate and complete copies of Parent's Organizational Documents. Parent is not in breach or violation of its Organizational Documents in any material respect.

5.3 Authority; Binding Nature of Agreement. Parent has all necessary corporate power and authority to enter into and to perform its obligations under this Agreement and to consummate the Contemplated Transactions. The Parent Board has: (a) determined that the Contemplated Transactions are fair to, advisable and in the best interests of Parent and its stockholders, (b) approved and declared advisable this Agreement and the Contemplated Transactions, including the issuance of Parent Ordinary Shares to the stockholders of the Company pursuant to the terms of this Agreement and (c) determined to recommend, upon the terms and subject to the conditions set forth in this Agreement, that the shareholders of Parent vote to approve the Contemplated Transactions, and, if deemed necessary by Parent and the Company, the Parent Charter Amendment. This Agreement has been duly executed and delivered by Parent and constitutes the legal, valid and binding obligation of Parent, enforceable against Parent in accordance with its terms, subject to the Enforceability Exceptions.

5.4 Vote Required. The affirmative vote of a majority of the Parent Ordinary Shares properly cast at the Parent Shareholder Meeting is the only vote of the holders of any class or series of Parent's share capital necessary to approve this Agreement and thereby approve the issuance of the Consideration Shares and the Parent Warrants contemplated hereby (collectively, the "**Required Parent Shareholder Vote**").

5.5 Non-Contravention; Consents.

(a) Subject to obtaining the Required Parent Shareholder Vote and any Nasdaq approvals contemplated under this Agreement, neither (x) the execution, delivery or performance of this Agreement by Parent, nor (y) the consummation of the Contemplated Transactions, will directly or indirectly (with or without notice or lapse of time):

(i) contravene, conflict with or result in a violation of any of the provisions of the Organizational Documents of Parent or its Subsidiaries;

(ii) contravene, conflict with or result in a material violation of, or give any Governmental Authority or other Person the right to challenge the Contemplated Transactions or to exercise any remedy or obtain any relief under, any Law or any Order to which Parent or its Subsidiaries or any of the assets owned or used by Parent or its Subsidiaries, is subject;

(iii) contravene, conflict with or result in a material 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 Authorization that is held by Parent or its Subsidiaries or that otherwise relates to the business of Parent, or any of the assets owned, leased or used by Parent;

(iv) contravene, conflict with or result in a violation or breach of, or result in a default under, any provision of any Parent Material Contract, or give any Person the right to: (A) declare a default or exercise any remedy under any Parent Material Contract, any material payment, rebate, chargeback, penalty or change in delivery schedule under any such Parent Material Contract, (B) accelerate the maturity or performance of any Parent Material Contract or (C) cancel, terminate or modify any term of any Parent Material Contract, except in the case of any nonmaterial breach, default, penalty or modification; or

(v) result in the imposition or creation of any Encumbrance upon or with respect to any asset owned or used by Parent or its Subsidiaries (except for Permitted Encumbrances).

(b) Except for (i) any Consent, notice or filing set forth on Section 5.5(b) of the Parent Disclosure Letter under any Parent Contract or applicable Law, (ii) the Required Parent Shareholder Vote, (iii) any Nasdaq approvals contemplated under this Agreement and (iv) such consents, waivers, approvals, orders, authorizations, registrations, declarations and filings as may be required under applicable federal and state securities laws, neither Parent nor any of its Subsidiaries was, is or will 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 (y) the consummation of the Contemplated Transactions.

(c) The Parent Board has taken all actions so that no state takeover statute or similar Law applies or purports to apply to the execution, delivery or performance of this Agreement or to the consummation of Contemplated Transactions. The Parent Board has taken all actions reasonably necessary to render inapplicable to this Agreement and the Contemplated Transactions any restrictions on business combinations under Israeli Law.

5.6 Capitalization.

(a) The authorized share capital of Parent consists of NIS 131,250,000 divided into 75,000,000 Parent Ordinary Shares of which 18,293,776 shares have been issued and are outstanding as of December 26, 2025 (the “**Capitalization Date**”). Parent does not hold any shares of its share capital in its treasury.

(b) All of the outstanding Parent Ordinary Shares have been duly authorized and validly issued, and are fully paid and nonassessable and are free of any Encumbrances other than Encumbrances set forth in the Organizational Documents or under applicable securities Laws. None of the outstanding Parent Ordinary Shares is entitled or subject to any preemptive right, right of participation, right of maintenance or any similar right and none of the outstanding Parent Ordinary Shares is subject to any right of first refusal in favor of Parent. Except as contemplated herein or in the Parent SEC Documents, there is no Parent Contract relating to the voting or registration of, or restricting any Person from purchasing, selling, pledging or otherwise disposing of (or granting any option or similar right with respect to), any Parent Ordinary Shares. Parent is not under any obligation, nor is Parent bound by any Contract pursuant to which it may become obligated, to repurchase, redeem or otherwise acquire any outstanding Parent Ordinary Shares or other securities. Section 5.6(b) of the Parent Disclosure Letter accurately and completely describes all repurchase rights held by Parent with respect to Parent Ordinary Shares (including shares issued pursuant to the exercise of stock options) and specifies which of those repurchase rights are currently exercisable.

(c) Except for the 2014 Equity Compensation Plan and the 2025 Incentive Compensation Plan (together, as they may be amended from time to time, the “**Parent Equity Plans**”) and except as set forth on Section 5.6(c) of the Parent Disclosure Letter, Parent does not have any stock option plan or any other plan, program, agreement or arrangement providing for any equity-based compensation for any Person. Parent does not have any employee stock purchase plan or similar program.

(d) Except for the outstanding Parent Options or as set forth on Section 5.6(d) of the Parent Disclosure Letter, there is no: (i) outstanding subscription, option, call, warrant or right (whether or not currently exercisable) to acquire any shares of the share capital or other securities of Parent, (ii) outstanding security, instrument or obligation that is or may become convertible into or exchangeable for any shares of the share capital or other securities of Parent, (iii) stockholder rights plan (or similar plan commonly referred to as a “poison pill”) or Contract under which Parent is or may become obligated to sell or otherwise issue any shares of its share capital or any other securities or (iv) 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 any shares of the share capital or other securities of Parent. There are no outstanding or authorized stock appreciation, phantom stock, profit participation or other similar rights with respect to Parent.

(e) All outstanding Parent Ordinary Shares and Parent Options, and other securities of Parent have been issued and granted in compliance in all material respects with (i) all applicable securities laws and other applicable Law and (ii) all requirements set forth in applicable Contracts.

(f) With respect to Parent Options granted pursuant to the Parent Equity Plans, (i) each grant of a Parent Option or Parent Restricted Share Unit was duly authorized no later than the date on which the grant of such Parent Option was by its terms to be effective (the “**Parent Grant Date**”) by all necessary corporate action, including, as applicable, approval by the Parent Board (or a duly constituted and authorized committee thereof) or duly authorized officer and any required shareholder approval by the necessary number of votes, (ii) each Parent Option grant was made in accordance with the terms of the Parent Equity Plans pursuant to which it was granted and all other applicable Law and regulatory rules or requirements, and (iii) the per share exercise price of each Parent Option was not less than the fair market value of a Parent Ordinary Share on the applicable Parent Grant Date.

5.7 SEC Filings; Financial Statements.

(a) Parent has filed or furnished, as applicable, on a timely basis all forms, statements, certifications, reports and documents required to be filed or furnished by it with the SEC under the Exchange Act or the Securities Act (the “**Parent SEC Documents**”) since January 1, 2023. As of the time it was filed with the SEC (or, if amended or superseded by a filing prior to the date of this Agreement, then on the date of such filing), each of the Parent SEC Documents complied as to form in all material respects with the applicable requirements of the Securities Act or the Exchange Act (as the case may be) and as of the time they were filed, none of the Parent SEC Documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The certifications and statements required by (i) Rule 13a-14 under the Exchange Act and (ii) 18 U.S.C. §1350 (Section 906 of the Sarbanes-Oxley Act) relating to the Parent SEC Documents (collectively, the “**Certifications**”) are accurate and complete and comply as to form and content with all applicable Laws. As used in this Section 5.7, the term “file” and variations thereof shall be broadly construed to include any manner in which a document or information is furnished, supplied or otherwise made available to the SEC.

(b) The financial statements (including any related notes) contained or incorporated by reference in the Parent SEC Documents: (i) complied as to form in all material respects with the Securities Act and the Exchange Act, as applicable, and the published rules and regulations of the SEC applicable thereto, (ii) were prepared in accordance with GAAP (except as may be indicated in the notes to such financial statements or, in the case of unaudited financial statements, as permitted by Form 10-Q of the SEC, and except that the unaudited financial statements may not contain footnotes and are subject to normal and recurring year-end adjustments that are not reasonably expected to be material in amount) applied on a consistent basis unless otherwise noted therein throughout the periods indicated and (iii) fairly present, in all material respects, the financial position of Parent as of the respective dates thereof and the results of operations and cash flows of Parent for the periods covered thereby. Other than as expressly disclosed in the Parent SEC Documents filed prior to the date hereof, there has been no material change in Parent’s accounting methods or principles that would be required to be disclosed in Parent’s financial statements in accordance with GAAP. The books of account and other financial records of Parent and each of its Subsidiaries are true and complete in all material respects.

(c) Parent's auditor is: (i) a registered public accounting firm (as defined in Section 2(a)(12) of the Sarbanes-Oxley Act), (ii) to the Knowledge of Parent, "independent" with respect to Parent within the meaning of Regulation S-X under the Exchange Act and (iii) to the Knowledge of Parent, in compliance with subsections (g) through (l) of Section 10A of the Exchange Act and the rules and regulations promulgated by the SEC and the Public Company Accounting Oversight Board thereunder.

(d) Except as set forth on Section 5.7(d) of the Parent Disclosure Letter or disclosed in Parent SEC Documents, Parent has not received any comment letter from the SEC or the staff thereof or any correspondence from Nasdaq or the staff thereof relating to the delisting or maintenance of listing of the Parent Ordinary Shares on Nasdaq.

(e) There have been no formal internal investigations regarding financial reporting or accounting policies and practices discussed with, reviewed by or initiated at the direction of the chief executive officer, chief financial officer or general counsel of Parent, the Parent Board or any committee thereof, other than ordinary course audits or reviews of accounting policies and practices or internal controls required by the Sarbanes-Oxley Act.

(f) Except as set forth on Section 5.7(f) of the Parent Disclosure Letter or disclosed in Parent SEC Documents, Parent is in compliance in all material respects with the applicable provisions of the Sarbanes-Oxley Act, the Exchange Act and the applicable listing and governance rules and regulations of Nasdaq.

(g) Parent maintains a system of internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) that is sufficient to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP, including policies and procedures sufficient to provide reasonable assurance (i) that Parent maintains records that in reasonable detail accurately and fairly reflect Parent's transactions and dispositions of assets, (ii) that transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP, (iii) that receipts and expenditures are made only in accordance with the authorization policy and (iv) regarding prevention or timely detection of the unauthorized acquisition, use or disposition of Parent's assets that could have a material effect on Parent's financial statements. Parent has evaluated the effectiveness of Parent's internal control over financial reporting and, to the extent required by applicable Law, presented in any applicable Parent SEC Document that is a report on Form 10-K or Form 10-Q (or any amendment thereto) its conclusions about the effectiveness of the internal control over financial reporting as of the end of the period covered by such report or amendment based on such evaluation. Parent has disclosed to Parent's auditors and the Audit Committee of the Parent Board (and made available to the Company a summary of the significant aspects of such disclosure) (A) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting that are reasonably likely to adversely affect Parent's ability to record, process, summarize and report financial information and (B) any fraud, whether or not material, that involves management or other employees who have a significant role in Parent's or its Subsidiaries' internal control over financial reporting. Except as disclosed in the Parent SEC Documents filed prior to the date hereof, Parent's internal control over financial reporting is effective at the reasonable assurance level and Parent has not identified any material weaknesses in the design or operation of Parent's internal control over financial reporting.

(h) Parent's "disclosure controls and procedures" (as defined in Rules 13a-15(e) and 15d-15(e) of the Exchange Act) are designed to ensure that all information (both financial and nonfinancial) required to be disclosed by Parent in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC, and that all such information is accumulated and communicated to Parent's principal executive officer and principal financial officer as appropriate to allow timely decisions regarding required disclosure and to make the Certifications and such disclosure controls and procedures are effective. Parent has carried out evaluation of the effectiveness of its disclosure controls and procedures as required by Rule 13a-15 of the Exchange Act.

5.8 Absence of Changes. Except as set forth on Section 5.8 of the Parent Disclosure Letter or disclosed in Parent SEC Documents, between December 31, 2024 and the date of this Agreement, Parent has conducted its business only in the Ordinary Course of Business (except for the execution and performance of this Agreement and the discussions, negotiations and transactions related thereto) and there has not been any (a) Parent Material Adverse Effect or (b) action, event or occurrence that would have required consent of the Company pursuant to Section 6.1(b) of this Agreement had such action, event or occurrence taken place after the execution and delivery of this Agreement.

5.9 Absence of Undisclosed Liabilities. Since December 31, 2024, neither Parent nor any of its Subsidiaries has any Liability of a type required to be reflected or reserved for on a balance sheet prepared in accordance with GAAP except for: (a) Liabilities disclosed, reflected or reserved against in the Parent Balance Sheet, (b) normal and recurring current Liabilities that have been incurred by Parent or its Subsidiaries since the date of the Parent Balance Sheet in the Ordinary Course of Business (none of which relates to any breach of contract, breach of warranty, tort, infringement or violation of Law), (c) Liabilities for performance of obligations of Parent or any of its Subsidiaries under Parent Contracts, (d) Liabilities incurred in connection with the Contemplated Transactions, (e) Liabilities described in Section 5.9 of the Parent Disclosure Letter and (f) Liabilities disclosed in Parent SEC Documents.

5.10 Title to Assets. Each of Parent and its Subsidiaries owns, and has good and valid title to, or, in the case of leased properties and assets, valid leasehold interests in, all tangible properties or tangible assets and equipment used or held for use in its business or operations or purported to be owned by it, including: (a) all tangible assets reflected on the Parent Balance Sheet and (b) all other tangible assets reflected in the books and records of Parent as being owned by Parent. All of such assets are owned or, in the case of leased assets, leased by Parent or any of its Subsidiaries free and clear of any Encumbrances, other than Permitted Encumbrances.

5.11 Real Property; Leasehold. Neither Parent nor any of its Subsidiaries owns or has ever owned any real property, nor is Parent party to any agreement to purchase or sell any real property. Parent has made available to the Company (a) an accurate and complete list of all real properties with respect to which Parent directly or indirectly holds a valid leasehold interest as well as any other real estate that is in the possession of or leased by Parent or any of its Subsidiaries and (b) copies of all leases under which any such real property is possessed (the "**Parent Real Estate Leases**"), each of which is in full force and effect, with no existing material default thereunder by Parent or its Subsidiaries or, to Parent's Knowledge, the other party thereto.

5.12 Intellectual Property.

(a) As of the date of this Agreement, Parent is not a party to any Legal Proceeding (including, but not limited to, opposition, interference or other proceeding in any patent or other government office) contesting the validity, ownership or right to use, sell, offer for sale, license or dispose of any Parent IP Rights. Parent and its Subsidiaries have not received any written notice asserting that any Parent Registered IP or the proposed use, sale, offer for sale, license or disposition of any products, methods or processes claimed or covered thereunder infringes or misappropriates or violates the rights of any other Person, or that Parent or any of its Subsidiaries have otherwise infringed, misappropriated or otherwise violated any Intellectual Property of any Person under Israeli Privacy Laws, applicable state privacy laws in the United States, the European Union's GDPR or other applicable Law. Further, Parent has not engaged in any acts that: (i) violate the rights of privacy or publicity of any Person; or (ii) constitute unfair competition or trade practices under applicable Law.

(b) To the Knowledge of Parent, no Mark that is owned, used or applied for by Parent conflicts or interferes with any Mark owned, used or applied for by any other Person except as would not have a Parent Material Adverse Effect. To the Knowledge of Parent, none of the goodwill associated with or inherent in any Mark in which Parent has or purports to have an ownership interest has been impaired as determined by Parent in accordance with GAAP.

(c) Neither Parent nor any of its Subsidiaries is party to any Contract that, as a result of such execution, delivery and performance of this Agreement, will cause the grant of any license or other right to any Parent IP Rights, result in material breach of, default under or termination for material breach of such Contract with respect to any Parent IP Rights, or impair the right of Parent or the Company and its Subsidiaries to use, sell or license or enforce any Parent IP Rights or portion thereof, except for the occurrence of any such grant or impairment that would not individually or in the aggregate, reasonably be expected to result in a Parent Material Adverse Effect.

(d) As of the Closing Date, Parent owns or validly license in or otherwise possesses valid rights to use, each item of Intellectual Property in the Parent IP Rights including any such rights used, or proposed to be used, in connection with the business or operations of the Parent or that is reasonably necessary for operation of the business or operations of the Parent.

(e) With respect to each item of Parent IP Rights: (i) Parent possesses sufficient rights, title and interest in and to the item free and clear of any Encumbrance or other restriction; (ii) the item is in good standing and is not subject to any outstanding order, decree, judgment, stipulation, award, past due payment, decision, injunction or agreement in any restricting manner, including restricting the transfer, commercialization, enforcement or licensing thereof; (iii) to the Knowledge of Parent, there is no reason that any item would be considered invalid or unenforceable; and (iv) each such item is presently pending or in force in accordance with its terms. No license, sublicense, covenant, or other agreement has been granted or entered into by Parent or any Subsidiary regarding any item of Parent IP Rights other than in the ordinary course of business.

(f) With respect to each item of Intellectual Property that any other Person owns that is used in the business or operations of the Parent as conducted as of the Closing Date, and that is used by Parent pursuant to license, sublicense, agreement, or permission (excluding commercially available "off the shelf" licenses), (i) to the Knowledge of Parent, the rights covering the item are legal, valid, binding, enforceable and in full force and effect in all material respects; (ii) to the Knowledge of Parent, no party thereto is in material breach or default and no event has occurred which with notice or lapse of time would constitute a material breach or default or permit termination, modification or acceleration thereunder; and (iii) Parent has not received written notice that any party to the license, sublicense, agreement or permission intends to cancel, not renew, or terminate the license, sublicense, agreement or permission or to exercise or not exercise an option thereunder.

(g) Parent has taken all commercially reasonable actions to prosecute, maintain, protect, and enforce each applied for, issued, or registered item of Intellectual Property in the Parent IP Rights, including (i) use of non-disclosure or other agreements to retain control over certain Intellectual Property; (ii) payment of all fees, annuities and all other payments that have heretofore become due to any Governmental Authority or licensor with respect to the Intellectual Property; and (iii) properly marking all commercial products with the necessary designations to ensure that no rights are impaired or diminished, including with respect to enforcing or collecting damages.

(h) Parent has not authorized any Person to use or otherwise exploit any Parent IP Rights except pursuant to a binding, written license and except any implied licenses granted as the result of commercial sales of products or services incorporating such rights.

(i) Parent has not entered into any agreement to indemnify any other Person against any charge of infringement, misappropriation, ownership, or other violation of any Intellectual Property rights other than in the ordinary course of business.

(j) To the Knowledge of Parent, there has been, and presently is, no actual unauthorized use, interference, disclosure, infringement, misappropriation or violation by any Person of any of the Parent IP Rights. Parent has not brought or considered bringing against any Person any legal proceeding for infringement, misappropriation, or violation of any Parent IP Right or breach of any license or other agreement involving Intellectual Property owned or used by Parent or any Subsidiary.

(k) All current and former employees, independent contractors and consultants of Parent have assigned, or are obligated to assign, to Parent all of their respective rights in any Parent IP Rights developed on behalf of or in connection with their employment or affiliation with Parent and any Subsidiary, including all works of authorship, inventions and discoveries by the same for which an application for patent or other Intellectual Property protection has not yet been filed. No current or former employee, independent contractor or consultant of Parent or any Subsidiary has any interest in any Intellectual Property used by Parent or any Subsidiary in connection with the business. Parent has paid to its respective employees, independent contractors and consultants any fees due pursuant to any individual agreements or applicable legal provisions related to the assignment of such Intellectual Property rights.

(l) The computers, computer software, firmware, middleware, servers, workstations, routers, hubs, switches, network equipment, data, data communication lines and all other computerized or information technology equipment and associated documentation used by the Parent and any of its Subsidiaries in its day-to-day operations (collectively, “**Parent IT Assets**”) (i) operate and perform in all material respects in accordance with their documentation and functional specifications, and (ii) have not malfunctioned or failed in a manner materially disruptive to the business of the Parent or any of its Subsidiaries within the past (3) years. To the Knowledge of Parent, no Person has gained unauthorized access to the IT Assets. Parent and its subsidiaries have implemented reasonable backup, archive, security and disaster recovery technology and processes.

5.13 Agreements, Contracts and Commitments.

(a) Section 5.13 of the Parent Disclosure Letter identifies each Parent Contract that is in effect as of the date of this Agreement (each, a “**Parent Material Contract**” and collectively, the “**Parent Material Contracts**”):

(i) each Contract requiring payments by Parent after the date of this Agreement in excess of two hundred and fifty thousand dollars (\$250,000) pursuant to its express terms relating to the employment of, or the performance of employment-related services by, any Parent Associate providing employment-related, consulting or independent contractor services, not terminable by Parent on thirty (30) calendar days’ or less notice without liability;

(ii) each Parent Contract relating to any agreement or plan, including any option plan, stock appreciation right plan or stock purchase plan, any of the benefits of which will be increased or the vesting of benefits of which will be accelerated, by the occurrence of any of the Contemplated Transactions (either alone or in conjunction with any other event, such as termination of employment), or the value of any of the benefits of which will be calculated on the basis of any of the Contemplated Transactions;

(iii) each Parent Contract containing (A) any covenant limiting the freedom of Parent to engage in any line of business or compete with any Person, or limiting the development, manufacture or distribution of the Parent's products or services (B) any most-favored pricing arrangement, (C) any exclusivity provision or (D) any non-solicitation provision;

(iv) each Parent Contract relating to capital expenditures and requiring payments after the date of this Agreement in excess of two hundred thousand dollars (\$200,000) pursuant to its express terms and not cancelable without penalty;

(v) each Parent Contract (A) relating to any partnership or joint venture or (B) relating to the disposition or acquisition of (x) material assets involving payments in excess of two hundred thousand dollars (\$200,000) after the date of this Agreement or with respect to which the Company has any material ongoing obligations or (y) or any ownership interest in any Entity;

(vi) each Parent Contract entered into in settlement of any Legal Proceeding or other dispute pursuant to which Parent or any of its Subsidiaries has outstanding obligations to pay consideration in excess of two hundred thousand dollars (\$200,000);

(vii) each Parent Contract relating to any mortgages, indentures, loans, notes, credit agreements, security agreements or other agreements or instruments relating to the borrowing of money or extension of credit in excess of one hundred fifty thousand dollars (\$150,000) or creating any material Encumbrances with respect to any assets of Parent or any loans or debt obligations with officers or directors of Parent;

(viii) each Parent Contract requiring payment by or to Parent after the date of this Agreement in excess of two hundred thousand dollars (\$200,000) pursuant to its express terms;

(ix) each Parent Contract with any Person, including any financial advisor, broker, finder, investment banker or other Person, providing advisory services to Parent in connection with the Contemplated Transactions and requiring payments by Parent after the date in this Agreement in excess of two hundred thousand dollars (\$200,000) pursuant to its express terms;

(x) each Parent Contract to which Parent is a party or by which any of their assets and properties is currently bound (other than Parent Real Estate Leases), which involves annual obligations of payment by, or annual payments to, Parent in excess of two hundred thousand dollars (\$200,000); or

(xi) any other Parent Contract that is not terminable at will (with no penalty or payment) by Parent, and (A) which involves payment or receipt by Parent after the date of this Agreement under any such agreement, contract or commitment of more than two hundred thousand dollars (\$200,000) in the aggregate, or obligations after the date of this Agreement in excess of two hundred thousand dollars (\$200,000) in the aggregate, excluding any such Parent Contract related to inventory or raw materials purchased by the Parent or (B) that is material to the business or operations of Parent taken as a whole.

(b) Parent has delivered or made available to the Company accurate and complete copies of all Parent Material Contracts, including all amendments thereto. There are no Parent Material Contracts that are not in written form. Parent has not nor, to Parent's Knowledge as of the date of this Agreement, has any other party to a Parent Material Contract, breached, violated or defaulted under, or received notice that it breached, violated or defaulted under, any of the terms or conditions of any Parent Material Contract in such a manner, and, if such Parent Material Contract provides for a cure period, Parent or such other party fails to have cured such breach, violation or default, so that any other party or Parent, as the case may be, is permitted to modify, cancel or terminate any such Parent Material Contract, or would permit any other party to seek damages which would reasonably be expected to have a Parent Material Adverse Effect. As to Parent and its Subsidiaries, as of the date of this Agreement, each Parent Material Contract is valid, binding, enforceable and in full force and effect, subject to the Enforceability Exceptions. No Person is renegotiating, or has a right pursuant to the terms of any Parent Material Contract to change, any material amount paid or payable to Parent under any Parent Material Contract or any other material term or provision of any Parent Material Contract.

5.14 Compliance; Permits; Restrictions.

(a) Parent and each of its Subsidiaries is, and since January 1, 2023, has been in compliance with all applicable Laws, except for such non-compliance that would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect. No investigation, claim, suit, proceeding, audit, Order or other action by any Governmental Authority is pending or, to the Knowledge of Parent, threatened against Parent or any of its Subsidiaries. There is no agreement or Order binding upon Parent or any of its Subsidiaries which (i) has or would reasonably be expected to have the effect of prohibiting or materially impairing any business practice of Parent or any of its Subsidiaries, any acquisition of material property by Parent or any of its Subsidiaries or the conduct of business by Parent or any of its Subsidiaries as currently conducted, (ii) is reasonably likely to have an adverse effect on Parent's ability to comply with or perform any covenant or obligation under this Agreement or (iii) is reasonably likely to have the effect of preventing, delaying, making illegal or otherwise interfering with the Contemplated Transactions.

(b) Each of Parent and its Subsidiaries holds all required Governmental Authorizations related to the operation of the business of Parent as currently conducted (collectively, the "**Parent Permits**"), except for any Parent Permits for which the failure to obtain or hold would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect. Section 5.14(b) of the Parent Disclosure Letter identifies each Parent Permit. Each of Parent and its Subsidiaries is in material compliance with the terms of the Parent Permits. No Legal Proceeding is pending or, to the Knowledge of Parent, threatened, which seeks to revoke, substantially limit, suspend or modify any Parent Permit, except for any such limitation, suspension or modification which would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect. The rights and benefits of each Parent Permit, if any, will be available to Parent and Company immediately after the Effective Time on terms substantially identical to those enjoyed by Parent and its Subsidiaries as of the date of this Agreement and immediately prior to the Effective Time.

(c) The Parent is in compliance in all material respects with (i) the Trading with the Enemy Act, as amended, and each of the economic sanctions regulations of the United States Treasury Department's Office of Foreign Assets Control (31 CFR, Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto and/or administered by OFAC, and (ii) the Uniting And Strengthening America By Providing Appropriate Tools Required To Intercept And Obstruct Terrorism (USA Patriot Act of 2001) and regulations promulgated thereunder, as applicable.

(d) The operations of the Parent are and have been conducted at all times in compliance, in all material respects, with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, federal, state or foreign anti-money laundering statutes, the rules and regulations thereunder and any related or similar Applicable Laws, issued, administered or enforced by any Governmental Authority and no Proceeding by or before any Governmental Authority involving the Parent with respect to such laws is pending or, to the knowledge of the Parent, threatened.

(e) The operations of the Parent are and have been conducted at all times in compliance, in all material respects, with applicable financial laws and regulations, including without limitation the Fair Credit Reporting Act, Gramm-Leach-Bliley Act, Credit Repair Organizations Act, Dodd-Frank Wall Street Reform and Consumer Protection Act, Federal Trade Commission Act, Electronic Fund Transfer Act, Telemarketing Sales Rule, federal securities laws, analogous or related state financial services and financial privacy laws, state insurance laws, state credit services organization laws and state debt management services laws.

5.15 Legal Proceedings; Orders.

(a) Except as set forth on Section 5.15(a) of the Parent Disclosure Letter or disclosed in Parent SEC Documents, there is no material pending Legal Proceeding and, to the Knowledge of Parent, no Person has threatened in writing to commence any material Legal Proceeding: (i) that involves Parent or any of its Subsidiaries or any Parent Associate (in his or her capacity as such) or any of the material assets owned or used by Parent or any of its Subsidiaries or (ii) that challenges, or that may have the effect of preventing, delaying, making illegal or otherwise interfering with, the Contemplated Transactions.

(b) There is no Order to which Parent or any of its Subsidiaries, or any of the assets owned or used by Parent or any of its Subsidiaries is subject, which would reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect. To the Knowledge of Parent, no officer or other Parent Key Employee or any of its Subsidiaries is subject to any Order that prohibits such officer or employee from engaging in or continuing in any conduct, activity or practice relating to the business of Parent or any of its Subsidiaries or any material assets owned or used by Parent or any of its Subsidiaries.

5.16 Tax Matters. Except as set forth in Section 5.16 of the Parent Disclosure Letter:

(a) Each of Parent and each of its Subsidiaries has timely filed (or caused to be timely filed) all income Tax Returns and all other material Tax Returns required to be filed by it under applicable Law (taking into account any applicable extensions). All such Tax Returns were true, correct and complete in all material respects. Subject to exceptions as would not be material, no claim has been made by a Governmental Authority in a jurisdiction where Parent or any of its Subsidiaries does not file Tax Returns that Parent or any of its Subsidiaries is subject to taxation by that jurisdiction.

(b) All material amounts of Taxes due and owing by Parent or any of its Subsidiaries (whether or not shown on any Tax Return) have been timely paid (taking into account any applicable extensions).

(c) Each of Parent and each of its Subsidiaries has withheld and paid to the appropriate Governmental Authority all material Taxes required to have been withheld and paid in connection with any amounts paid or owing to any employee, independent contractor, creditor, shareholder or other third party.

(d) There are no Encumbrances for a material amount of Taxes (other Encumbrances described in clause (a) of the definition of “Permitted Encumbrances”) upon any of the assets of Parent or any of its Subsidiaries.

(e) No deficiencies for a material amount of Taxes with respect to Parent or any of its Subsidiaries have been claimed, proposed or assessed by any Governmental Authority in writing that have not been timely paid in full. There are no pending (or, based on written notice, threatened) material audits, assessments, examinations or other actions for or relating to any liability in respect of Taxes of Parent or any of its Subsidiaries. Neither Parent nor any of its Subsidiaries has granted a waiver of any statute of limitations in respect of a material amount of Taxes or an extension of time with respect to a material Tax assessment or deficiency that, in each case, is currently in effect.

(f) Neither Parent nor any of its Subsidiaries is a party to any Tax allocation, Tax sharing or similar agreement (including indemnity arrangements), other than Ordinary Course Agreements.

(g) Neither Parent nor any of its Subsidiaries has been a member of an affiliated group filing a consolidated U.S. federal income Tax Return (other than a group the common parent of which is Parent). Neither Parent nor any of its Subsidiaries has any material Liability for the Taxes of any Person (other than Parent or its Subsidiaries) under Treasury Regulations Section 1.1502-6 (or any similar provision of state, local, or foreign law), as a transferee or successor, or by Contract (other than an Ordinary Course Agreement).

(h) Neither Parent nor any of its Subsidiaries has distributed stock of another Person, or has had its stock distributed by another Person, in a transaction that was purported or intended to be governed in whole or in part by Section 355 of the Code or Section 361 of the Code.

(i) Neither Parent nor any of its Subsidiaries has entered into any transaction identified as a “listed transaction” for purposes of Treasury Regulations Sections 1.6011-4(b)(2) or 301.6111-2(b)(2).

5.17 Employee and Labor Matters; Benefit Plans.

(a) Parent is not a party to, bound by the terms of, and does not have a duty to bargain under, any collective bargaining agreement or other Contract with a labor organization representing any of its employees, and there are no labor organizations representing or, to the Knowledge of Parent, purporting to represent or seeking to represent any employees of Parent.

(b) Each Parent Employee Plan that is intended to be qualified under Section 401(a) of the Code has received a favorable determination or opinion letter with respect to such qualified status from the IRS. To the Knowledge of Parent, nothing has occurred that would reasonably be expected to adversely affect the qualified status of any such Parent Employee Plan or the exempt status of any related trust.

(c) Each Parent Employee Plan has been established, maintained and operated in compliance, in all material respects, with its terms all applicable Law, including, without limitation, the Code, ERISA and the Affordable Care Act. No Legal Proceeding (other than those relating to routine claims for benefits) is pending or, to the Knowledge of Parent, threatened in writing with respect to any Parent Employee Plan. All payments and/or contributions required to have been made with respect to all Parent Employee Plans, other than routine payments, deductions or withholdings to be timely made in the normal course of business and consistent with past practice, either have been made or have been accrued in accordance with the terms of the applicable Parent Employee Plan and applicable Law.

(d) Neither Parent nor any of its ERISA Affiliates maintains, contributes to or is required to contribute to, or has, in the past six (6) years, maintained, contributed to or been required to contribute to (i) any “employee benefit plan” that is or was subject to Title IV or Section 302 of ERISA or Section 412 of the Code, (ii) a Multiemployer Plan, (iii) any funded welfare benefit plan within the meaning of Section 419 of the Code, (iv) any Multiple Employer Plan, or (v) any Multiple Employer Welfare Arrangement. Neither Parent nor any of its ERISA Affiliates has ever incurred any liability under Title IV of ERISA.

(e) No Parent Employee Plan provides for medical or other welfare benefits to any service provider beyond termination of service or retirement, other than (1) pursuant to COBRA or an analogous state law requirement or (2) continuation coverage through the end of the month in which such termination or retirement occurs. Parent does not sponsor or maintain any self-funded medical or long-term disability benefit plan (other than as required by applicable Law).

(f) No Parent Employee Plan is subject to any law of a foreign jurisdiction outside of the United States or Israel.

(g) Each Parent Employee Plan that constitutes in any part a “nonqualified deferred compensation plan” (as such term is defined under Section 409A(d)(1) of the Code and the guidance thereunder) (each, a “**Parent 409A Plan**”) has been operated and maintained in all material respects in operational and documentary compliance with the requirements of Section 409A of the Code and the applicable guidance thereunder. No payment to be made under any Parent 409A Plan is or, when made in accordance with the terms of the Parent 409A Plan, will be subject to the penalties of Section 409A(a)(1) of the Code.

(h) Parent is in material compliance with all Employment-Related Laws and in each case, with respect to the employees of Parent: (i) has withheld and reported all material amounts required by law or by agreement to be withheld and reported with respect to wages, salaries and other payments to employees, (ii) is not liable for any material amounts of arrears of wages, severance pay or any Taxes or any penalty for failure to comply with any of the foregoing and (iii) is not liable for any material payment to any trust or other fund governed by or maintained by or on behalf of any Governmental Authority, with respect to unemployment compensation benefits, social security or other benefits or obligations for employees (other than routine payments to be made in the Ordinary Course of Business). There are no material Legal Proceedings, claims, labor disputes or organizing activities, or grievances pending or, to the Knowledge of Parent, threatened or reasonably anticipated against or involving Parent or any trustee of Parent relating to any employee, contingent worker, director, employment agreement or Parent Employee Plan (other than routine claims for benefits) or Employment-Related Laws. To the Knowledge of Parent, there are no material pending or threatened or reasonably anticipated claims or actions against Parent, any Parent trustee or any trustee of any Subsidiary of Parent under any workers’ compensation policy or long-term disability policy. Parent is not a party to a conciliation agreement, consent decree or other agreement or Order with any federal, state or local agency or Governmental Authority with respect to employment practices.

(i) Parent has no material liability with respect to any misclassification within the past three (3) years of: (i) any Person as an independent contractor rather than as an employee, (ii) any employee leased from another employer or (iii) any employee currently or formerly classified as exempt from overtime wages. Parent has not taken any action which would constitute a “plant closing” or “mass layoff” within the meaning of the WARN Act, issued any notification of a plant closing or mass layoff required by the WARN Act (nor has Parent been under any requirement or obligation to issue any such notification), or incurred any liability or obligation under the WARN Act that remains unsatisfied.

(j) Parent is not, nor has Parent been, engaged in any material unfair labor practice within the meaning of the National Labor Relations Act. There is no material Legal Proceeding, claim, labor dispute or grievance pending or, to the Knowledge of Parent, threatened or reasonably anticipated relating to any employment contract, privacy right, labor dispute, wages and hours, leave of absence, plant closing notification, workers’ compensation policy, long-term disability policy, harassment, retaliation, immigration, employment statute or regulation, safety or discrimination matter involving any current or former employee of Parent, including charges of unfair labor practices or discrimination complaints.

(k) There is no contract, agreement, plan or arrangement to which Parent or any of its Subsidiaries is a party or by which it is bound to compensate any of its employees or other service providers for any income or excise taxes paid pursuant to the Code, including, but not limited to, Section 4999 or Section 409A of the Code.

(l) Neither Parent nor any of its Subsidiaries is a party to any Contract that as a result of the execution and delivery of this Agreement, the stockholder approval of this Agreement, nor the consummation of the transactions contemplated hereby, could (either alone or in conjunction with any other event) (i) result in the payment of any “parachute payment” within the meaning of Section 280G of the Code or (ii) result in, or cause, the accelerated vesting, payment, funding or delivery of, or increase the amount or value of, any payment or benefit to any employee, officer, director or other service provider of Parent or any of its Subsidiaries.

(m) Solely with respect to employees who reside or work in Israel or to whom Israeli law applies (the “**Israeli Employees**”): (i) neither Parent nor any of the Subsidiaries have or are subject to, and no Israeli Employee of the any Subsidiary benefits from, any extension order (*tzavei harchava*) (other than extension orders applicable to all employees in Israel or in the sector in which the Subsidiaries operate); (ii) any applicable obligations to provide statutory severance pay to their Israeli Employees pursuant to the Severance Pay Law, 5723-1963 (including Section 14 Arrangements), vacation pursuant to the Israeli Annual Leave Law, 5711-1951, and contributions to any funds, including all pension arrangements and any personal employment agreement or any other binding source, have been satisfied in all material respects or have been fully funded by contributions to appropriate funds (other than routine payments, deductions or withholdings to be timely made in the normal course of business and consistent with past practice) or, if not required to be fully funded under any source, are fully accrued in the Parent’s consolidated financial statements to the extent required by GAAP; and (iii) the Parent and the Subsidiaries are in compliance in all material respects with all applicable Laws, regulations, permits and contracts relating to employment, wages and other compensation matters and terms and conditions of employment related to their Israeli Employees, including the Advance Notice of Discharge and Resignation Law, 5761-2001, the Notice to Employee (Terms of Employment) Law, 5762-2002, the Prevention of Sexual Harassment Law, 5758-1998, the Hours of Work and Rest Law, 5711-1951, the Annual Leave Law, 5711-1951, the Salary Protection Law, 5718-1958, the Law for Increased Enforcement of Labor Laws, 5771-2011, the Foreign Employees Law, 5751-1991, the Employment of Employee by Manpower Contractors Law, 5756-1996, the Equal Rights for Persons with Disabilities Law, 5748-1988, the Employment (Equal Opportunities) Law, 5748-1988, the Women’s Equal Rights Law, 5711-1951, the Protection of Employees (Exposure of Offences of Unethical Conduct and Improper Administration) Law, 5757-1997, and the Sick Pay Law, 5736-1976. Except as would not reasonably be expected to be material to Parent or any of its Subsidiaries, the neither the Parent nor any of the Subsidiaries have engaged any Israeli Employees whose employment would require special licenses, permits or approvals from any Governmental Body. “Israeli Employee” shall not include any consultants, sales agents or other independent contractors. Except as would not be reasonably expected to be material to Parent or any of its Subsidiaries, (A) all amounts that the Parent and the Subsidiaries are legally or contractually required either (x) to deduct from their Israeli Employees’ salaries or to transfer to such Israeli Employees’ pension or provident, life insurance, incapacity insurance, continuing education fund, managers’ insurance, severance fund or other similar funds or (y) to withhold from their Israeli Employees’ salaries and benefits and to pay to any Governmental Body as required by the Ordinance and Israeli National Insurance Law, 5713-1953, or otherwise have, in each case, been duly deducted, transferred, withheld and paid (other than routine payments, deductions or withholdings to be timely made in the normal course of business and consistent with past practice), and (B) neither the Parent nor the Subsidiaries have any outstanding obligations to make any such deduction, transfer, withholding or payment (other than such that has not yet become due), and (C) neither the Parent nor the Subsidiaries engage any consultants, sub-contractors, independent contractors, sales agents or freelancers who, according to Israeli Law, would be entitled to the rights of an employee vis-à-vis the Parent or the Subsidiaries, including rights to severance pay, vacation, recuperation pay (*dmei havraa*) and other employee-related statutory benefits.

5.18 Environmental Matters. Parent and each of its Subsidiaries has complied with all applicable Environmental Laws, which compliance includes the possession by Parent of all permits and other Governmental Authorizations required under applicable Environmental Laws and compliance with the terms and conditions thereof, except for any failure to be in compliance that, individually or in the aggregate, would not result in a Parent Material Adverse Effect.

5.19 Grants and Subsidiaries.

(a) Section 5.19(a) of the Parent Disclosure Letter sets forth a complete and correct list of all pending and outstanding grants from the State of Israel or any agency thereof, or from any other Governmental Body, to Parent and to any Parent Subsidiary, including “Approved Enterprise,” “Benefitted Enterprise” or “Preferred Enterprise” status conferred by the Israeli Investment and Development Authority for Industry and Economy, formerly the “Investment Center” (the “**Investment Authority**”). No prior approval of the Investment Authority, or any other Governmental Body, is required in order to consummate the transactions contemplated under this Agreement or to preserve entitlement of Parent or any Parent Subsidiary to any such incentive, subsidy, or benefit.

(b) Section 5.19(b) of the Parent Disclosure Letter sets forth a complete and correct list of all pending and outstanding grants received by Parent or any Parent Subsidiary from the Israel Innovation Authority (formerly known as the OCS) (the “**IIA**”). Parent has made available to the Company complete and correct copies of all letters of approval granted to Parent or to any Parent Subsidiary. Without limiting the generality of the foregoing, with respect to grants from the IIA, Section 5.19(b) of the Parent Disclosure Letter includes the aggregate amounts of each grant, the aggregate outstanding obligations of Parent and of the Parent Subsidiaries thereunder, including royalty payments, and a description setting out the product, technology or know-how developed with each grant. Each of Parent and of the Parent Subsidiaries is in compliance with all terms, conditions and requirements of its grants and has duly fulfilled in all respects all the undertakings relating thereto. Subject to the execution by the Seller of the standard form of Undertaking to the IIA regarding compliance with the restrictions on the transfer of IIA-funded know-how, the consummation of the Contemplated Transactions will not give rise to any obligation of Parent to make any payments to the IIA.

5.20 Insurance. Each of Parent's and its Subsidiaries' insurance policies is in full force and effect and Parent and its Subsidiaries are in compliance in all material respects with the terms thereof. Each of such insurance policies is in full force and effect and Parent and its Subsidiaries are in compliance in all material respects with the terms thereof. Other than customary end of policy notifications from insurance carriers, since January 1, 2023, neither Parent nor any of its Subsidiaries has received any notice or other communication regarding any actual or possible: (i) cancellation or invalidation of any insurance policy or (ii) refusal or denial of any coverage, reservation of rights or rejection of any material claim under any insurance policy. Each of Parent and its Subsidiaries has provided timely written notice to the appropriate insurance carrier(s) of each Legal Proceeding pending against Parent or such Subsidiary for which Parent or such Subsidiary has insurance coverage, and no such carrier has issued a denial of coverage or a reservation of rights with respect to any such Legal Proceeding, or informed Parent or any of its Subsidiaries of its intent to do so.

5.21 Transactions with Affiliates. Except as set forth in the Parent SEC Documents filed prior to the date of this Agreement, since the date of Parent's last proxy statement filed with the SEC, no event has occurred that would be required to be reported by Parent pursuant to Item 404 of Regulation S-K promulgated by the SEC.

5.22 No Financial Advisors. Except as set forth on Section 5.22 of the Parent Disclosure Letter, no broker, finder or investment banker is entitled to any brokerage fee, finder's fee, opinion fee, success fee, transaction fee or other fee or commission in connection with the Contemplated Transactions based upon arrangements made by or on behalf of Parent.

5.23 Valid Issuance. The Parent Ordinary Shares to be issued pursuant to, and in accordance with the provisions of this Agreement, will be validly issued, fully paid and nonassessable.

5.24 Privacy and Data Security. Parent and its Subsidiaries are and since January 1, 2023, have been in material compliance with all applicable Privacy Laws and the applicable terms of any Parent Contracts governing privacy, data protection, data security, trans-border data flow, data loss, data theft, or breach notification, data localization, sending solicited or unsolicited electronic mail or text messages, cookies or other tracking technology, with respect to, or the collection, handling, use, maintenance, storage, disclosure, transfer, or other processing of, Personal Information. To the Knowledge of Parent, Parent (i) has implemented and maintains reasonable written policies and procedures that materially comply with applicable Privacy Laws and are designed to protect the privacy and security of Personal Information (the "**Privacy Policies**") that materially comply with applicable Privacy Laws and are designed to protect the privacy and security of Personal Information and (ii) has complied with such Privacy Policies, except for such noncompliance as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect. To the Knowledge of Parent, no Legal Proceeding has been asserted or threatened against Parent by any Person alleging a violation of Privacy Laws, Privacy Policies, or the applicable terms of any Parent Contracts governing privacy, data protection, data security, trans-border data flow, data loss, data theft, or breach notification, data localization, sending solicited or unsolicited electronic mail or text messages, cookies or other tracking technology, with respect to, or the collection, handling, use, maintenance, storage, disclosure, transfer, or other processing of, Personal Information. To the Knowledge of Parent, there have been no data security incidents or data breaches, or other adverse events or incidents that have resulted in any unauthorized access to, or collection, use, disclosure, modification or destruction of, Personal Information or other data in the possession or control of Parent or any service provider acting on behalf of Parent, in each case, where such incident, breach, or event has resulted in a notification obligation to any Person under applicable Law or pursuant to the terms of any Parent Contract.

5.25 Absence of Liabilities. There will be no material debts, liabilities or obligations of any nature, whether accrued, absolute, contingent, or otherwise, on the Parent and all material debts, liabilities or obligations of any nature, whether accrued, absolute, contingent, or otherwise, except for the obligations related to this Agreement, and the Parent's corporate affairs arising after the Closing as specifically set forth in Section 5.25 of the Parent Disclosure Letter.

5.26 Code of Ethics. Parent has adopted a code of ethics, as defined by Item 406(b) of Regulation S-K of the SEC, for senior financial officers, applicable to its principal executive officer, principal financial officer, controller or principal accounting officer, or persons performing similar functions. Parent has promptly disclosed any change in or waiver of Parent's code of ethics with respect to any such persons, as required by Section 406(b) of the Sarbanes-Oxley Act. To the knowledge of Parent, there have been no violations of provisions of Parent's code of ethics by any such persons.

5.27 Governmental Contracts. Parent has not been suspended or debarred from bidding on contracts with any Governmental Authority, and to the knowledge of the Parent, no such suspension or debarment has been initiated or threatened. The consummation of this Agreement will not result in any such suspension or debarment of Parent (assuming that no such suspension or debarment will result solely from the identity of Company).

5.28 No Other Representations or Warranties. Parent hereby acknowledges and agrees that, except for the representations and warranties contained in this Agreement, neither the Company nor any of its Subsidiaries nor any other person on behalf of the Company or its Subsidiaries makes any express or implied representation or warranty with respect to the Company or its Subsidiaries or with respect to any other information provided to Parent or its shareholders or any of its respective Affiliates in connection with the Contemplated Transactions, and (subject to the express representations and warranties of the Company set forth in Section 3 (in each case as qualified and limited by the Company Disclosure Letter) none of Parent, nor any of its Representatives or shareholders, has relied on any such information (including the accuracy or completeness thereof).

Section 6. Certain Covenants of the Parties.

6.1 Operation of Parent's Business.

(a) Except (i) as expressly contemplated or permitted by this Agreement, including the Split, (ii) as set forth in Section 6.1(a) of the Parent Disclosure Letter, (iii) as required by applicable Law, or (iv) unless the Company shall otherwise consent in writing (which consent shall not be unreasonably withheld, delayed or conditioned), during the period commencing on the date of this Agreement and continuing until the earlier to occur of the termination of this Agreement pursuant to Section 11 and the Effective Time (the "**Pre-Closing Period**"), Parent shall, and shall cause its Subsidiaries to, use commercially reasonable efforts to (x) conduct its business and operations in the Ordinary Course of Business and in material compliance with all applicable Law and the requirements of all Contracts that constitute Parent Material Contracts and (y) continue to pay material outstanding accounts payable and other material current Liabilities (including payroll) when due and payable.

(b) Except (i) as expressly contemplated or permitted by this Agreement, (ii) as set forth in Section 6.1(b) of the Parent Disclosure Letter, (iii) as required by applicable Law, or (iv) with the prior written consent of the Company (which consent shall not be unreasonably withheld, delayed or conditioned), at all times during the Pre-Closing Period, Parent shall not, nor shall it cause or permit any of its Subsidiaries to, do any of the following:

(i) declare, accrue, set aside or pay any dividend or make any other distribution in respect of any shares of its share capital or repurchase, redeem or otherwise reacquire any shares of its share capital or other securities (except for Parent Ordinary Shares from terminated employees, directors or consultants of Parent);

(ii) except as required to give effect to anything in contemplation of the Closing, amend any of its Organizational Documents, or effect or be a party to any merger, consolidation, share exchange, business combination, recapitalization, reclassification of shares, stock split, reverse stock split or similar transaction except, for the avoidance of doubt, the Contemplated Transactions;

(iii) sell, issue, grant, pledge or otherwise dispose of or encumber or authorize the issuance of: (A) any shares or other security (except for Parent Ordinary Shares issued upon the valid exercise or settlement of outstanding Parent Options or Parent Restricted Share Units, as applicable), (B) any option, warrant or right to acquire any share capital or any other security or (C) any instrument convertible into or exchangeable for any share capital or other security;

(iv) form any Subsidiary or acquire any equity interest or other interest in any other Entity or enter into a joint venture with any other Entity;

(v) (A) lend money to any Person, (B) incur or guarantee any indebtedness for borrowed money, (C) guarantee any debt securities of others or (D) make any capital expenditure or commitment in excess of two hundred fifty thousand dollars (\$250,000);

(vi) (A) adopt, establish or enter into any Parent Employee Plan, including, for the avoidance of doubt, any equity awards plans, (B) cause or permit any Parent Employee Plan to be amended other than as required by law or in order to make amendments for the purposes of compliance with Section 409A of the Code, (C) pay any bonus or make any profit-sharing or similar payment to (except with respect to obligations in place on the date of this Agreement pursuant to any Parent Employee Plan disclosed to the Company) for any employees of the Parent, or increase the amount of the wages, salary, commissions, fringe benefits or other compensation or remuneration payable to, any of Parent's directors, officers, employees or consultants or (D) increase the severance or change of control benefits offered to any current or new employees, directors or consultants of Parent or (E) hire any officer, employee or consultant of Parent, and in each case none of the items in (A)-(E) shall create any obligations of Parent that shall survive after the Closing Date;

(vii) acquire any material asset or sell, lease, license or otherwise irrevocably dispose of any of its assets or properties, or grant any Encumbrance with respect to such assets or properties;

(viii) sell, assign, transfer, license, sublicense or otherwise dispose of any material Parent IP Rights (other than pursuant to non-exclusive licenses in the Ordinary Course of Business);

(ix) other than in the Ordinary Course of Business: (A) make, change or revoke any material Tax election; (B) file any amended income or other material Tax Return; (C) adopt or change any material accounting method in respect of Taxes; (D) enter into any material Tax closing agreement, settle any material Tax claim or assessment; (E) consent to any extension or waiver of the limitation period applicable to or relating to any material Tax claim or assessment; or (F) surrender any material claim for refund;

(x) waive, settle or compromise any pending or threatened Legal Proceeding against Parent or any of its Subsidiaries, other than waivers, settlements or agreements (A) for an amount not in excess of fifty thousand dollars (\$50,000) in the aggregate (excluding amounts to be paid under existing insurance policies or renewals thereof) and (B) that do not impose any material restrictions on the operations or businesses of Parent or its Subsidiaries, taken as a whole, or any equitable relief on, or the admission of wrongdoing by Parent or any of its Subsidiaries;

(xi) delay or fail to repay when due any material obligation, including accounts payable and accrued expenses;

(xii) forgive any loans to any Person, including its employees, officers, directors or Affiliates;

(xiii) terminate or modify in any material respect, or fail to exercise renewal rights with respect to, any material insurance policy;

(xiv) (A) materially change pricing or royalties or other payments set or charged by Parent or any of Subsidiaries to its customers or licensees or (B) agree to materially change pricing or royalties or other payments set or charged by Persons who have licensed Intellectual Property to Parent or any of Subsidiaries;

(xv) enter into, amend in a manner adverse to Parent or terminate any Parent Material Contract outside of the Ordinary Course of Business; or

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

Nothing contained in this Agreement shall give the Company, directly or indirectly, the right to control or direct the operations of Parent prior to the Effective Time. Prior to the Effective Time, Parent shall exercise, consistent with the terms and conditions of this Agreement, complete unilateral control and supervision over its business operations.

6.2 Operation of the Company Business.

(a) Except (i) as expressly contemplated or permitted by this Agreement, (ii) as set forth in Section 6.2 of the Company Disclosure Letter, (iii) as required by applicable Law, or (iv) unless Parent shall otherwise consent in writing (which consent shall not be unreasonably withheld, delayed or conditioned), during the Pre-Closing Period, Seller and each of its Affiliates (including the Company shall), and shall cause its Subsidiaries to, use commercially reasonable efforts to (x) conduct the Company Business in the Ordinary Course of Business and in material compliance with all applicable Law and the requirements of all Contracts that constitute Company Material Contracts and (y) continue to pay material outstanding accounts payable and other material current Liabilities (including payroll) when due and payable.

(b) Except (i) as expressly contemplated or permitted by this Agreement, (ii) as set forth in Section 6.1(b) of the Company Disclosure Letter, (iii) as required by applicable Law, or (iv) with the prior written consent of Parent (which consent shall not be unreasonably withheld, delayed or conditioned), at all times during the Pre-Closing Period, neither Seller nor any of its Affiliates (with respect to the Company) nor the Company shall not, nor shall it cause or permit any of its Subsidiaries to, do any of the following:

(i) declare, accrue, set aside or pay any dividend or make any other distribution in respect of any shares of its share capital or repurchase, redeem or otherwise reacquire any shares of its share capital or other securities;

(ii) except as required to give effect to anything in contemplation of the Closing, amend any of its Organizational Documents, or effect or be a party to any merger, consolidation, share exchange, business combination, recapitalization, reclassification of shares, stock split, reverse stock split or similar transaction except, for the avoidance of doubt, the Contemplated Transactions;

(iii) sell, issue, grant, pledge or otherwise dispose of or encumber or authorize the issuance of: (A) any shares or other security, (B) any option, warrant or right to acquire any share capital or any other security or (C) any instrument convertible into or exchangeable for any share capital or other security;

(iv) form any Subsidiary or acquire any equity interest or other interest in any other Entity or enter into a joint venture with any other Entity;

(v) (A) lend money to any Person, (B) incur or guarantee any indebtedness for borrowed money, (C) guarantee any debt securities of others or (D) make any capital expenditure or commitment in excess of two hundred fifty thousand dollars (\$250,000);

(vi) (A) adopt, establish or enter into any Company Employee Plan, including, for the avoidance of doubt, any equity awards plans, (B) cause or permit any Company Employee Plan to be amended other than as required by law or in order to make amendments for the purposes of compliance with Section 409A of the Code, (C) pay any bonus or make any profit-sharing or similar payment to (except with respect to obligations in place on the date of this Agreement pursuant to any Company Employee Plan disclosed to Parent) for any employees of the Company, or increase the amount of the wages, salary, commissions, fringe benefits or other compensation or remuneration payable to, any of the Company directors, officers, employees or consultants or (D) increase the severance or change of control benefits offered to any current or new employees, directors or consultants of the Company or (E) hire any officer, employee or consultant of the Company, and in each case none of the items in (A)-(E) shall create any obligations of the Company that shall survive after the Closing Date;

(vii) acquire any material asset or sell, lease, license or otherwise irrevocably dispose of any of its assets or properties, or grant any Encumbrance with respect to such assets or properties;

(viii) sell, assign, transfer, license, sublicense or otherwise dispose of any material Company IP Rights (other than pursuant to non-exclusive licenses in the Ordinary Course of Business);

(ix) other than in the Ordinary Course of Business: (A) make, change or revoke any material Tax election; (B) file any amended income or other material Tax Return; (C) adopt or change any material accounting method in respect of Taxes; (D) enter into any material Tax closing agreement, settle any material Tax claim or assessment; (E) consent to any extension or waiver of the limitation period applicable to or relating to any material Tax claim or assessment; or (F) surrender any material claim for refund;

(x) waive, settle or compromise any pending or threatened Legal Proceeding against the Company or any of its Subsidiaries, other than waivers, settlements or agreements (A) for an amount not in excess of fifty thousand dollars (\$50,000) in the aggregate (excluding amounts to be paid under existing insurance policies or renewals thereof) and (B) that do not impose any material restrictions on the operations or businesses of the Company or its Subsidiaries, taken as a whole, or any equitable relief on, or the admission of wrongdoing by Parent or any of its Subsidiaries;

(xi) delay or fail to repay when due any material obligation, including accounts payable and accrued expenses;

(xii) forgive any loans to any Person, including its employees, officers, directors or Affiliates;

(xiii) terminate or modify in any material respect, or fail to exercise renewal rights with respect to, any material insurance policy;

(xiv) (A) materially change pricing or royalties or other payments set or charged by Seller or any of its Affiliates (with respect to the Company Business) or the Company to its customers or licensees or (B) agree to materially change pricing or royalties or other payments set or charged by Persons who have licensed Intellectual Property to Seller or any of its Affiliates (with respect to the Company Business) or the Company or any of their respective Subsidiaries;

(xv) enter into, amend in a manner adverse to the Company Business or terminate any Company Material Contract outside of the Ordinary Course of Business; or

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

Nothing contained in this Agreement shall give the Company, directly or indirectly, the right to control or direct the operations of the Company prior to the Effective Time. Prior to the Effective Time, the Company shall exercise, consistent with the terms and conditions of this Agreement, complete unilateral control and supervision over its business operations.

6.3 Access and Investigation.

(a) Subject to the terms of the Confidentiality Agreement, which the Parties agree will continue in full force following the date of this Agreement, during the Pre-Closing Period, upon reasonable notice, Parent, on the one hand, and Seller and the Company, on the other hand, shall and shall use their respective reasonable best efforts to cause such Party's Representatives to: (a) provide the other Party and such other Party's Representatives with reasonable access during normal business hours to such Party's Representatives, personnel, property and assets and to all existing books, records, Tax Returns, work papers and other documents and information relating to such Party and its Subsidiaries, (b) provide the other Party and such other Party's Representatives with such copies of the existing books, records, Tax Returns, work papers, product data, and other documents and information relating to such Party and its Subsidiaries, and with such additional financial, operating and other data and information regarding such Party and its Subsidiaries as the other Party may reasonably request, (c) permit the other Party's officers and other employees to meet, upon reasonable notice and during normal business hours, with the chief financial officer and other officers and managers of such Party responsible for such Party's financial statements and the internal controls of such Party to discuss such matters as the other Party may deem necessary, and (d) make available to the other Party copies of any material notice, report or other document filed with or sent to or received from any Governmental Authority in connection with the Contemplated Transactions. Any investigation conducted by either Parent or the Company pursuant to this Section 6.3 shall be conducted in such manner as not to interfere unreasonably with the conduct of the business of the other Party.

(b) Notwithstanding anything herein to the contrary in this Section 6.3, no access or examination contemplated by this Section 6.3 shall be permitted to the extent that it would require any Party or its Subsidiaries to waive the attorney-client privilege or attorney work product privilege, or violate any applicable Law; provided, that such Party or its Subsidiary (i) shall be entitled to withhold only such information that may not be provided without causing such violation or waiver, (ii) shall provide to the other Party all related information that may be provided without causing such violation or waiver (including, to the extent permitted, redacted versions of any such information) and (iii) shall enter into such effective and appropriate joint-defense agreements or other protective arrangements as may be reasonably requested by the other Party in order that all such information may be provided to the other Party without causing such violation or waiver.

6.4 No Solicitation.

(a) Each of Parent and Seller (with respect to the Company Business) and the Company agrees that, during the Pre-Closing Period, neither it nor any of its Subsidiaries shall, nor shall it or any of its Subsidiaries authorize or permit any of its Representatives to, directly or indirectly: (i) solicit, initiate or knowingly encourage, induce or facilitate the communication, making, submission or announcement of any Acquisition Proposal or Acquisition Inquiry, (ii) furnish any non-public information regarding such Party to any Person in connection with or in response to an Acquisition Proposal or Acquisition Inquiry, (iii) engage in discussions or negotiations with any Person with respect to any Acquisition Proposal or Acquisition Inquiry, (iv) execute or enter into any letter of intent or any Contract contemplating or otherwise relating to any Acquisition Transaction or (v) publicly propose to do any of the foregoing. Without limiting the generality of the foregoing, each Party acknowledges and agrees that, in the event any Representative of such Party takes any action that, if taken by such Party, would constitute a breach of this Section 6.4 by such Party, the taking of such action by such Representative shall be deemed to constitute a breach of this Section 6.4 by such Party for purposes of this Agreement.

(b) If any Party or any Representative of such Party receives an Acquisition Proposal or Acquisition Inquiry at any time during the Pre-Closing Period, then such Party shall promptly (and in no event later than one (1) Business Day after such Party becomes aware of such Acquisition Proposal or Acquisition Inquiry) advise the other Party in writing of such Acquisition Proposal or Acquisition Inquiry (including the identity of the Person making or submitting such Acquisition Proposal or Acquisition Inquiry, and the terms thereof). Such Party shall keep the other Party reasonably informed with respect to the status and terms of any such Acquisition Proposal or Acquisition Inquiry and any material modification or material proposed modification thereto.

(c) Each Party shall immediately cease and cause to be terminated any existing discussions, negotiations and communications with any Person that relate to any Acquisition Proposal or Acquisition Inquiry as of the date of this Agreement and request the destruction or return of any nonpublic information provided to such Person.

6.5 Notification of Certain Matters. During the Pre-Closing Period, each of Seller and the Company, on the one hand, and Parent, on the other hand, shall promptly notify the other (and, if in writing, furnish copies of) if any of the following occurs: (a) any notice or other communication is received from any Person alleging that the Consent of such Person is or may be required in connection with any of the Contemplated Transactions, (b) any Legal Proceeding against or involving or otherwise affecting such Party or its Subsidiaries is commenced, or, to the Knowledge of such Party, threatened against such Party or, to the Knowledge of such Party, any director or officer of such Party, (c) such Party becomes aware of any inaccuracy in any representation or warranty made by such Party in this Agreement or (d) the failure of such Party to comply with any covenant or obligation of such Party; in each case that could reasonably be expected to make the timely satisfaction of any of the conditions set forth in Section 8, Section 9 or Section 10, as applicable, impossible or materially less likely. No such notice shall be deemed to supplement or amend the Company Disclosure Letter or the Parent Disclosure Letter for the purpose of (x) determining the accuracy of any of the representations and warranties made by Seller and the Company in this Agreement or (y) determining whether any condition set forth in Section 8, Section 9 or Section 10 has been satisfied. Any failure by either Party to provide notice pursuant to this Section 6.5 shall not be deemed to be a breach for purposes of Section 9.2 or Section 10.2, as applicable, unless such failure to provide such notice was knowing and intentional.

6.6 Certain Other Matters. During the Pre-Closing Period, Parent shall take the actions set forth on Section 6.6 of the Parent Disclosure Letter.

Section 7. Additional Agreements of the Parties.

7.1 SEC Filings.

(a) As promptly as reasonably practicable after the Closing Date, Parent shall prepare and file with the SEC a proxy statement relating to the Parent Shareholders' Meeting to be held in connection with the Parent Shareholder Matters (together with any amendments thereof or supplements thereto, the "**Proxy Statement**"). Parent shall (i) cause the Proxy Statement to comply with applicable rules and regulations promulgated by the SEC in all material respects and (ii) respond promptly to any comments or requests of the SEC or its staff related to the Proxy Statement.

(b) Parent covenants and agrees that the Proxy Statement (and the letters to shareholders, notice of meeting and form of proxy included therewith) will (i) comply as to form in all material respects with the requirements of applicable U.S. federal securities Laws and the Israeli Companies Law, 5759-1999 (the "**Companies Law**"), and (ii) not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. The Company covenants and agrees that the information supplied by or on behalf of the Company to Parent for inclusion in the Proxy Statement will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make such information, in light of the circumstances under which they were made, not misleading. Notwithstanding the foregoing, neither Party makes any covenant, representation or warranty with respect to statements made in the Proxy Statement (and the letter to stockholders, notice of meeting and form of proxy included therewith), if any, based on information provided by the other Party or any of its Representatives regarding such other Party or its Affiliates for inclusion therein.

(c) Parent shall use commercially reasonable efforts to cause the Proxy Statement to be mailed to Parent's stockholders as promptly as practicable after the Proxy Statement has been filed with the SEC and either (i) the SEC has indicated that it does not intend to review the Proxy Statement or that its review of the Proxy Statement has been completed or (ii) at least ten (10) days shall have passed since the Proxy Statement was filed with the SEC without receiving any correspondence from the SEC commenting upon, or indicating that it intends to review, the Proxy Statement, all in compliance with applicable U.S. federal securities laws and the Companies Law. If Parent (A) becomes aware of any event or information that, pursuant to the Securities Act or the Exchange Act, should be disclosed in an amendment or supplement to the Proxy Statement, or (B) receives notice of any SEC request for an amendment or supplement to the Proxy Statement or for additional information related thereto.

(d) As soon as practicable (and in any event within seventy five (75) calendar days of the Closing Date), Parent shall file with the SEC a registration statement on Form S-3 (or any successor form) (the “**Registration Statement**”), if available, or if not available, a registration statement on Form S-1 (or any successor form) for use by Parent, with respect to the Consideration Shares and Parent Warrant Shares, to the extent necessary to register such shares for resale under the Securities Act. The Company shall use commercially reasonable efforts to cause such registration statement to become effective within seventy-five (75) days following the Closing Date (or in the event of a full review by the Commission, one hundred and five (105) days following the Closing Date).

(e) As promptly as reasonably practicable following the date of this Agreement, Seller will use commercially reasonable efforts to furnish to Parent (i) audited financial statements for each of its fiscal years required to be included in the Registration Statement, or an audited period balance sheet, as applicable (the “**Company Audited Financial Statements**”) and (ii) unaudited interim financial statements for each interim period completed prior to Closing that would be required to be included in the Registration Statement or any periodic report due prior to the Closing if the Company were subject to the periodic reporting requirements under the Securities Act or the Exchange Act (the “**Company Interim Financial Statements**”). Each of the Company Audited Financial Statements and the Company Interim Financial Statements will be suitable for inclusion in the Registration Statement and prepared in accordance with GAAP as applied on a consistent basis during the periods involved (except in each case as described in the notes thereto) and on that basis will present fairly, in all material respects, the financial position and the results of operations, changes in stockholders’ equity and cash flows of the Company as of the dates of and for the periods referred to in the Company Audited Financial Statements or the Company Interim Financial Statements, as the case may be.

(f) Seller shall cooperate with Parent and provide, and cause its Representatives to provide, Parent and its Representatives, with all true, correct and complete information regarding the Company that is required by Law to be included in the Registration Statement or reasonably requested by Parent to be included in the Registration Statement (collectively, the “**Company Required S-3 Information**”). Without limiting the foregoing, Seller will use commercially reasonable efforts to cause to be delivered to Parent a consent letter of the Company’s or Seller’s independent accounting firm, dated no more than two (2) Business Days before the date on which the Registration Statement is filed with the SEC (and reasonably satisfactory in form and substance to Parent), that is customary in scope and substance for consent letters delivered by independent public accountants in connection with registration statements similar to the Registration Statement.

7.2 Parent Shareholder Meeting.

(a) As promptly as practicable following the execution of this Agreement, Parent shall take all action necessary under applicable Law to call, give notice of and hold a meeting of the shareholders of the Parent for the purpose of seeking such approval as may be required by (i) the applicable rules and regulations of the Nasdaq Stock Market (or any successor entity) from the shareholders of the Parent with respect to the Contemplated Transactions, including the issuance of all of Ordinary Shares, including the Consideration Shares and Ordinary Shares issuable upon exercise of the Parent Warrants (the “**Parent Warrant Shares**”) in excess of 19.99% of the issued and outstanding Ordinary Shares on the Closing Date, and (ii) the Companies Law in order to avoid the need for the Seller to conduct a “special tender offer” under the Companies Law (collectively, “**Parent Shareholder Matters**,” and such meeting, the “**Parent Shareholders’ Meeting**”).

(b) Parent agrees to use reasonable best efforts to call and hold the Parent Shareholders' Meeting as soon as practicable after the date hereof. If the approval of the Parent Shareholder Matters is not obtained at the Parent Shareholders' Meeting or if on a date preceding the Parent Shareholders' Meeting, Parent reasonably believes that (i) it will not receive proxies sufficient to obtain the approval of the Parent Shareholder Matters, whether or not quorum would be present or (ii) it will not have sufficient Parent Ordinary Shares represented (whether in person or by proxy) to constitute a quorum necessary to conduct the business of the Parent Shareholders' Meeting, then, in each case, Parent will use its reasonable best efforts to adjourn the Parent Shareholders' Meeting one or more times to a date or dates no more than thirty (30) calendar days after the scheduled date for such Parent Shareholders' Meeting, and to obtain such Parent Shareholder Matters at such time. If the Parent Shareholders' Meeting is not so adjourned, and/or if the approval of the Parent Shareholder Matters is not then obtained, Parent will use its reasonable best efforts to obtain such approvals as soon as practicable thereafter, and in any event to obtain such approvals at the next occurring annual meeting of the shareholders of Parent or, if such annual meeting is not scheduled to be held within four months after the Parent Shareholders' Meeting, a special meeting of the shareholders of Parent to be held within four (4) months after the Parent Shareholders' Meeting. Parent will hold an annual meeting or special meeting of its shareholders, at which a vote of the shareholders of Parent to approve the Parent Shareholder Matters will be solicited and taken, at least once every four (4) months until Parent obtains approval of the Parent Shareholder Matters.

(c) Parent agrees that: (i) the Parent Board shall recommend that the holders of Parent Ordinary Shares vote to approve the Parent Shareholder Matters and shall use its reasonable best efforts to solicit and obtain such approval within the time frames set forth in Section 7.2(b), and (ii) the Proxy Statement (as defined herein) shall include a statement to the effect that the Parent Board recommends that the Parent's shareholders vote to approve the Parent Shareholder Matters.

(d) The Company and Parent acknowledge that, under the rules of the Nasdaq Stock Market, the Consideration Shares or Parent Warrant Shares will not be entitled to vote on the Parent Shareholder Matters.

7.3 Efforts; Regulatory Approvals.

(a) The Parties shall use reasonable best efforts to consummate the Contemplated Transactions. Without limiting the generality of the foregoing, each Party: (i) shall make all filings and other submissions (if any) and give all notices (if any) required to be made and given by such Party in connection with the Contemplated Transactions, (ii) shall use reasonable best efforts to obtain each Consent (if any) reasonably required to be obtained (pursuant to any applicable Law or Contract, or otherwise) by such Party in connection with the Contemplated Transactions or for such Contract to remain in full force and effect, (iii) shall use reasonable best efforts to lift any injunction prohibiting, or any other legal bar to, the Contemplated Transactions and (iv) shall use reasonable best efforts to satisfy the conditions precedent to the consummation of this Agreement. In addition, as promptly as practicable following the date of this Agreement, the Seller shall deliver to Parent a duly completed and executed Undertaking in the standard form of the IIA in form and substance acceptable to Parent.

(b) Notwithstanding the generality of the foregoing, each Party shall use reasonable best efforts to file or otherwise submit, as soon as practicable after the date of this Agreement, all applications, notices, reports and other documents reasonably required to be filed by such Party with or otherwise submitted by such Party to any Governmental Authority with respect to the Contemplated Transactions, and to submit promptly any additional information requested by any such Governmental Authority. Without limiting the generality of the foregoing, the Parties shall prepare and file, if required, any notification or other document required to be filed in connection with the Contemplated Transactions under any applicable foreign Law relating to antitrust or competition matters, and take all commercially reasonable actions necessary to obtain the expiration or termination of any antitrust Laws as promptly as practicable, and thereafter to respond as promptly as practicable to any request for additional information or documentary material that may be made under any applicable U.S. or foreign Law relating to antitrust or competition matters; and use their reasonable best efforts to take such actions as are necessary or advisable to obtain prompt approval of the consummation of the Contemplated Transactions by any Governmental Authority or expiration of applicable waiting periods.

(c) Each Party shall, in connection with its efforts to obtain all requisite approvals and the expiration or termination of waiting periods for the Contemplated Transactions under any applicable Law relating to antitrust matters, use its reasonable best efforts to: (i) cooperate in all respects with each other Party or its affiliates in connection with any filing or submission and in connection with any investigation or other inquiry, including any proceeding initiated by a private Person; (ii) keep the other Parties reasonably informed of any communication received by such Party from, or given by such Party to, any Governmental Authority and of any communication received or given in connection with any proceeding by a private Person, in each case regarding any of the Contemplated Transactions, and promptly furnish the other Parties with copies of all such written communications; (iii) permit the other Parties to review in advance any written communication to be given by it to, and consult with the other Parties in advance of any meeting or video or telephonic conference with, any Governmental Authority or, in connection with any proceeding by a private Person, with any other Person, and to the extent permitted by such Governmental Authority or other Person, give the other Parties the opportunity to attend and participate in such in-person, video, or telephonic meetings and conferences; (iv) in the event a Party is prohibited from participating in or attending any in-person, video, or telephonic meetings or conferences, the other Parties shall keep such Party promptly and reasonably apprised with respect thereto; and (v) use reasonable best efforts to cooperate in the filing of any memoranda, white papers, filings, correspondence or other written communications explaining or defending the Contemplated Transactions, articulating any regulatory or competitive argument, and/or responding to requests or objections made by any Governmental Authority; provided that materials required to be provided pursuant to this Section 7.4(c) may be restricted to outside counsel and may be redacted (A) to remove references concerning the valuation of the Company, (B) to address legal privilege or confidentiality concerns, and (C) as necessary to comply with contractual arrangements.

(d) None of the Company, Seller or Parent shall take any action that could reasonably be expected to adversely affect or materially delay the approval of any Governmental Authority, or the expiration or termination of any waiting period under applicable Law, including by agreeing to merge with or acquire any other Person or acquire a substantial portion of the assets of or equity in any other Person. Each of the Company, Seller and Parent covenants and agrees, with respect to a threatened or pending preliminary or permanent injunction or any other order, decree, ruling, statute, rule, regulation or executive order that would adversely affect the ability of the Parties to consummate the Contemplated Transactions, to use reasonable best efforts to prevent or lift the entry, enactment, or promulgation thereof, as the case may be. Notwithstanding anything in this Agreement to the contrary, none of Parent or any of its respective Affiliates shall be required to defend, contest, or resist any action or proceeding, whether judicial or administrative, or to take any action to have vacated, lifted, reversed, or overturned any Order, in connection with the transactions contemplated by this Agreement.

(e) Without limiting the generality of the foregoing, Parent shall give the Company prompt written notice (email being sufficient) of any litigation against Parent and/or its directors relating to this Agreement or the Contemplated Transactions (“**Transaction Litigation**”) (including by providing copies of all pleadings with respect thereto) and keep the Company reasonably informed with respect to the status thereof. Parent will (i) give the Company the opportunity to participate in, but not control, the defense, settlement or prosecution of any Transaction Litigation (to the extent that the attorney-client privilege is not undermined or otherwise adversely affected; provided that Parent and the Company will use commercially reasonable efforts to find alternative solutions to not undermine or adversely affect the privilege such as entering into common interest agreements, joint defense agreements or similar agreements), (ii) consult with the Company with respect to the defense, settlement and prosecution of any Transaction Litigation and (iii) consider in good faith the Company’s advice with respect to such Transaction Litigation.

7.4 Indemnification of Officers and Directors.

(a) From the Effective Time through the sixth (6th) anniversary of the date on which the Effective Time occurs, each of Parent and the Company shall indemnify and hold harmless each person who is now, or has been at any time prior to the date hereof, or who becomes prior to the Effective Time, a director or officer of Parent or the Company, respectively (the “**D&O Indemnified Parties**”), against all claims, losses, liabilities, damages, judgments, fines and reasonable fees, costs and expenses, including attorneys’ fees and disbursements (collectively, “**Costs**”), incurred in connection with any claim, action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative, arising out of or pertaining to the fact that the D&O Indemnified Party is or was a director or officer of Parent or of the Company, whether asserted or claimed prior to, at or after the Effective Time, in each case, to the fullest extent permitted under the applicable law. Each D&O Indemnified Party will be entitled to advancement of expenses incurred in the defense of any such claim, action, suit, proceeding or investigation from each of Parent and the Company, jointly and severally, upon receipt by Parent or the Company from the D&O Indemnified Party of a request therefor; provided that any such person to whom expenses are advanced provides an undertaking to Parent, to the extent then required by the applicable law, to repay such advances if it is ultimately determined that such person is not entitled to indemnification.

(b) The certificate of incorporation of the Company shall contain, and Parent shall cause the certificate of incorporation of the Company to so contain, provisions no less favorable with respect to indemnification, advancement of expenses and exculpation of present and former directors and officers as those presently set forth in the certificate of incorporation and bylaws of the Company.

(c) From and after the Effective Time, (i) the Company shall fulfill and honor in all respects the obligations of the Company to its D&O Indemnified Parties as of immediately prior to the Closing pursuant to any indemnification provisions under the Company’s Organizational Documents and pursuant to any indemnification agreements between the Company and such D&O Indemnified Parties, with respect to claims arising out of matters occurring at or prior to the Effective Time and (ii) Parent shall fulfill and honor in all respects the obligations of Parent to its D&O Indemnified Parties as of immediately prior to the Closing pursuant to any indemnification provisions under Parent’s Organizational Documents and pursuant to any indemnification agreements between Parent and such D&O Indemnified Parties, with respect to claims arising out of matters occurring at or prior to the Effective Time.

(d) From and after the Effective Time, Parent shall maintain directors' and officers' liability insurance policies, with an effective date as of the Closing Date, on commercially reasonable terms and conditions and with coverage limits customary for U.S. public companies similarly situated to Parent.

(e) In addition, on or prior to the Closing Date, the Company shall purchase, at its sole expense, prior to the Closing Date, a six (6) year prepaid "D&O tail policy" (the "**D&O Tail Policy**") for the non-cancelable extension of the directors' and officers' liability coverage of the Company's existing directors' and officers' insurance policies for a claims reporting or discovery period of at least six (6) years from and after the Closing Date with respect to any claim related to any period of time at or prior to the Closing Date with terms, conditions, retentions and limits of liability that are no less favorable than the coverage provided under the Company's and/or Seller's existing policies as of the date of this Agreement.

(f) The provisions of this Section 7.4 are intended to be in addition to the rights otherwise available to the current and former officers and directors of Parent and the Company by Law, charter, statute, bylaw or agreement, and shall operate for the benefit of, and shall be enforceable by, each of the D&O Indemnified Parties, their heirs and their Representatives.

(g) In the event Parent or the Company or any of their respective successors or assigns (i) consolidates with or merges into any other Person and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers all or substantially all of its properties and assets to any Person, then, and in each such case, proper provision shall be made so that the successors and assigns of Parent or the Company, as the case may be, shall succeed to the obligations set forth in this Section 7.4. Parent shall cause the Company to perform all of the obligations of the Company under this Section 7.4.

7.5 Disclosure. The Parties shall use their commercially reasonable efforts to agree to the text of any initial press release and Parent's Form 8-K announcing the execution and delivery of this Agreement. Without limiting any Party's obligations under the Confidentiality Agreement, no Party shall, and no Party shall permit any of its Subsidiaries or any of its Representatives to, issue any press release or make any public disclosure regarding the Contemplated Transactions unless: (a) the other Party shall have approved such press release or disclosure in writing, such approval not to be unreasonably conditioned, withheld or delayed; or (b) such Party shall have determined in good faith, upon the advice of outside legal counsel, that such disclosure is required by applicable law and, to the extent practicable, before such press release or disclosure is issued or made, such Party advises the other Party of, and consults with the other Party regarding, the text of such press release or disclosure; provided, however, that each of the Company and Parent may make any public statement in response to specific questions by the press, analysts, investors or those attending industry conferences or financial analyst conference calls, so long as any such statements are consistent with previous press releases, public disclosures or public statements made by the Company or Parent in compliance with this Section 7.5.

7.6 Listing. At or prior to the Effective Time, Parent shall use commercially reasonable efforts to (a) maintain its listing on Nasdaq until the Effective Time, including if required to effectuate a Split, (b) to the extent required by the rules and regulations of Nasdaq, prepare and submit to Nasdaq a notification form for the listing of the Parent Ordinary Shares to be issued or issuable in connection with the Contemplated Transactions, and to cause such shares to be approved for listing (subject to official notice of issuance); and (c) prepare and timely submit to Nasdaq a notification form for the Split (if required) and to submit a copy of the amendment to Parent's articles of association effecting the Split, certified by the Registrar of Companies of the State of Israel on the Closing Date. Each Party will reasonably promptly inform the other Party of all verbal or written communications between Nasdaq and such Party or its representatives. The Parties will use commercially reasonable efforts to coordinate with respect to compliance with Nasdaq rules and regulations. All Nasdaq fees associated with any action contemplated by this Section 7.6, including any fees related to the engagement of a consultant (the "**Nasdaq Fees**"), shall be paid by the Parent.

7.7 Tax Matters. Parent and Seller shall reasonably cooperate in the preparation, execution and filing of all Tax Returns, questionnaires, applications or other documents regarding any real property transfer, sales, use, transfer, value added, stock transfer and stamp taxes, and transfer, recording, registration and other fees and similar Taxes which become payable in connection with the Contemplated Transactions that are required or permitted to be filed on or before the Effective Time. Each of Parent, Seller and the Company shall pay, without deduction from any consideration or other amounts payable or otherwise deliverable pursuant to this Agreement and without reimbursement from the other party, any such Taxes or fees imposed on it by any Governmental Authority, which becomes payable in connection with the Contemplated Transactions.

7.8 Legends. Parent shall be entitled to place appropriate legends on the book entries and/or certificates evidencing any Parent Ordinary Shares to be received as Consideration Shares by equityholders of the Company who may be considered “affiliates” of Parent for purposes of Rules 144 and 145 under the Securities Act reflecting the restrictions set forth in Rules 144 and 145 and to issue appropriate stop transfer instructions to the transfer agent for any such Parent Ordinary Shares.

7.9 Officers and Directors. Until successors are duly elected or appointed and qualified in accordance with applicable Law, the Parties shall use commercially reasonable efforts and take all necessary action so that the Persons listed on Section 7.9 of the Parent Disclosure Letter are elected or appointed, as applicable, to the positions of officers or directors of Parent and the Company, as set forth therein, to serve in such positions effective as of the Effective Time. If any Person listed on Section 7.9 of the Parent Disclosure Letter is unable or unwilling to serve as officer or director of Parent or the Company, as set forth therein, the Party appointing such Person (as set forth on Section 7.9 of the Parent Disclosure Letter) shall designate a successor.

7.10 Termination of Certain Agreements and Rights. Each of Parent and the Company shall cause any stockholder agreements, voting agreements, and any other similar Contracts between either Parent or the Company and any holders of Parent Ordinary Shares or Company Capital Stock, respectively, including any such Contract granting any Person investor rights (other than registration rights) or rights of first refusal to be terminated immediately prior to the Effective Time, without any liability being imposed on the part of Parent or the Company.

7.11 Parent SEC Documents. From the date of this Agreement to the Effective Time, Parent shall use commercially reasonable efforts to timely file with the SEC all registration statements, proxy statements, Certifications, reports, schedules, exhibits, forms and other documents required to be filed by Parent with the SEC under the Exchange Act or the Securities Act (“**SEC Documents**”). As of its filing date, or if amended after the date of this Agreement, as of the date of the last such amendment, each SEC Document filed by Parent with the SEC (a) shall comply in all material respects with the applicable requirements of the Exchange Act and the Securities Act and (b) except for information in such SEC Documents that is “furnished” instead of “filed” under Items 2.02 or 7.01 in Parent’s Current Reports on Form 8-K, shall not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

7.12 Financial Reporting Cooperation. From and after the Closing Date, to the extent required by applicable securities laws, U.S. GAAP or applicable SEC rules, Parent shall, and shall cause its Subsidiaries to, provide the Seller and its representatives with such financial statements, accounting records, schedules, reports, and other information regarding the Parent as the Seller may reasonably request in order to: (a) comply with its reporting obligations under the Exchange Act; (b) assess whether Seller is required to account for its investment in Parent on a consolidated basis or otherwise; and (c) prepare any financial statements, pro forma financial information, disclosures or analyses required to be filed with, or furnished to, the SEC. Parent shall use commercially reasonable efforts to provide such information as promptly as practicable and within timeframes reasonably requested by the Seller to enable Seller to meet applicable SEC filing deadlines, provided, that if the Seller is required to account for its investment in Parent on a consolidated basis, Parent shall: (i) as soon as available, but in any event within thirty (30) days after the periods ending on March 31, June 30, September 30 and December 31 of each year provide a consolidated balance sheet, income statement, and cash flow statement covering the Parent’s consolidated operations during such period, prepared in accordance with GAAP, consistently applied; (ii) as soon as available, but in any event within sixty (60) days after the end of the Parent’s fiscal year, unaudited annual consolidated financial statements of the Parent, prepared in accordance with GAAP, consistently applied and (iii) as soon as available, but in any event within seventy-five (75) days after the end of Parent’s fiscal year, audited annual consolidated financial statements of Parent, prepared in accordance with GAAP, consistently applied, audited by a nationally recognized independent certified public accounting firm.

Section 8. Conditions Precedent to Obligations of Each Party. The obligations of each Party to consummate the Contemplated Transactions to be consummated at the Closing are subject to the satisfaction or, to the extent permitted by applicable law, the written waiver by each of the Parties, at or prior to the Closing, of each of the following conditions:

8.1 Regulatory Approvals. Any applicable waiting periods shall have expired or otherwise been terminated.

8.2 No Restraints. No Order preventing the consummation of the Contemplated Transactions shall have been issued by any Governmental Authority of competent jurisdiction and remain in effect and there shall not be any Law which has the effect of making the consummation of the Contemplated Transactions illegal.

8.3 Shareholder Approval. Parent shall have obtained the Required Parent Shareholder Vote (but solely with respect to such items as are necessary to consummate the transactions contemplated by this Agreement).

8.4 Listing. The Nasdaq Listing Application shall have been accepted by Nasdaq.

8.5 Parent Charter Amendment. The Parent Charter Amendment shall have been duly filed with the Registrar of Companies of the State of Israel, containing such amendments as are necessary to consummate the transactions contemplated by this Agreement.

Section 9. Additional Conditions Precedent to Obligations of Parent. The obligations of Parent to effect the Contemplated Transactions and otherwise consummate the transactions to be consummated at the Closing are subject to the satisfaction or the written waiver by Parent, at or prior to the Closing, of each of the following conditions:

9.1 Accuracy of Representations. The Company Fundamental Representations shall have been true and correct in all material respects as of the date of this Agreement and shall be true and correct on and as of the Closing Date with the same force and effect as if made on and as of such date (except to the extent such representations and warranties are specifically made as of a particular date, in which case such representations and warranties shall be true and correct as of such date). The representations and warranties of the Company contained in this Agreement (other than the Company Fundamental Representations) shall have been true and correct as of the date of this Agreement and shall be true and correct on and as of the Closing Date with the same force and effect as if made on the Closing Date except (a) in each case, or in the aggregate, where the failure to be so true and correct would not reasonably be expected to have a Company Material Adverse Effect (without giving effect to any references therein to any Company Material Adverse Effect or other materiality qualifications) or (b) for those representations and warranties which address matters only as of a particular date (which representations shall have been true and correct, subject to the qualifications as set forth in the preceding clause (a), as of such particular date) (it being understood that, for purposes of determining the accuracy of such representations and warranties, any update of or modification to the Company Disclosure Letter made or purported to have been made after the date of this Agreement shall be disregarded).

9.2 Performance of Covenants. The Company shall have performed or complied with in all material respects all agreements and covenants required to be performed or complied with by it under this Agreement at or prior to the Effective Time.

9.3 Documents. Parent shall have received the following documents, each of which shall be in full force and effect:

(a) a certificate executed by the Chief Executive Officer or Chief Financial Officer of the Company certifying (i) that the conditions set forth in Sections 9.1, 9.2, 9.4, and 9.5 have been duly satisfied and is true and accurate in all respects as of the Closing Date; and

(b) a certificate pursuant to Treasury Regulations Sections 1.1445-2(c) and 1.897-2(h), together with a form of notice to the IRS in accordance with the requirements of Treasury Regulations Section 1.897-2(h), in each case, in form and substance reasonably acceptable to Parent.

(c) the Asset Contribution Agreement, duly executed by the Seller and its applicable Affiliates and the Company.

9.4 No Company Material Adverse Effect. Since the date of this Agreement, there shall not have occurred any Company Material Adverse Effect that is continuing.

9.5 Company Stockholder Written Consent. The Company Stockholder Written Consent executed by the stockholders of the Company shall be in full force and effect.

9.6 Company Minimum Cash. Immediately prior to and as of the Effective Time, the Company shall have Company Net Cash equal to or in excess of Seven Million Dollars (\$7,000,000).

9.7 Parent Financing. The Securities Purchase Agreement shall be in full force and effect or will take effect substantially simultaneously with the Closing, and cash proceeds not less than the Concurrent Investment Amount shall have been received by Parent, or will be received by Parent substantially simultaneously with the Closing, in connection with the consummation of the transactions contemplated by the Securities Purchase Agreement.

9.8 Lock-Up Agreement. The Lock-Up Agreement shall be in full force and effect for the Seller.

9.9 Clinical Trial Management Agreement. The Clinical Trial Management Agreement shall be in full force and effect.

Section 10. Additional Conditions Precedent to Obligation of the Company and Seller. The obligations of the Company and Seller to effect the Contemplated Transactions and otherwise consummate the transactions to be consummated at the Closing are subject to the satisfaction or the written waiver by the Company, at or prior to the Closing, of each of the following conditions:

10.1 Accuracy of Representations. The Parent Fundamental Representations shall have been true and correct in all material respects as of the date of this Agreement and shall be true and correct on and as of the Closing Date with the same force and effect as if made on and as of such date (except to the extent such representations and warranties are specifically made as of a particular date, in which case such representations and warranties shall be true and correct as of such date). The representations and warranties of Parent contained in this Agreement (other than the Parent Fundamental Representations) shall have been true and correct as of the date of this Agreement and shall be true and correct on and as of the Closing Date with the same force and effect as if made on the Closing Date except (a) in each case, or in the aggregate, where the failure to be so true and correct would not reasonably be expected to have a Parent Material Adverse Effect (without giving effect to any references therein to any Parent Material Adverse Effect or other materiality qualifications) or (b) for those representations and warranties which address matters only as of a particular date (which representations shall have been true and correct, subject to the qualifications as set forth in the preceding clause (a), as of such particular date) (it being understood that, for purposes of determining the accuracy of such representations and warranties, any update of or modification to the Parent Disclosure Letter made or purported to have been made after the date of this Agreement shall be disregarded).

10.2 Performance of Covenants. Parent shall have performed or complied with in all material respects all of its agreements and covenants required to be performed or complied with under this Agreement at or prior to the Effective Time.

10.3 Documents. The Company shall have received the following documents, each of which shall be in full force and effect:

(a) a certificate executed by an executive officer of Parent certifying that the conditions set forth in Sections 10.1, 10.2 and 10.5 have been duly satisfied; and

(b) written resignations in forms satisfactory to the Company, dated as of the Closing Date and effective as of the Closing, executed by the officers and directors of Parent who are not to continue as officers or directors of Parent pursuant to Section 7.9 hereof.

10.4 Lock-Up Agreement. The Lock-Up Agreement shall be in full force and effect for the directors and officers of Parent who are continuing in such roles following the Closing.

10.5 No Parent Material Adverse Effect. Since the date of this Agreement, there shall not have occurred any Parent Material Adverse Effect that is continuing.

Section 11. Termination.

11.1 Termination. This Agreement may be terminated prior to the Effective Time (whether before or after adoption of this Agreement by the Company's stockholders and whether before or after approval of the Parent Shareholder Matters by Parent's shareholders, unless otherwise specified below):

(a) by mutual written consent of Parent and the Company;

(b) by either Parent or the Company if the Contemplated Transactions shall not have been consummated by the date that is the four (4) month anniversary of the date hereof (the “**End Date**”); provided, however, that the right to terminate this Agreement under this Section 11.1(b) shall not be available to the Company or Parent if such Party’s action or failure to act has been a principal cause of the failure of the Contemplated Transactions to occur on or before the End Date and such action or failure to act constitutes a breach of this Agreement;

(c) by either Parent or the Company if a court of competent jurisdiction or other Governmental Authority shall have issued a final and nonappealable Order having the effect of permanently restraining, enjoining or otherwise prohibiting the Contemplated Transactions;

(d) by either Parent or the Company if (i) the Parent Shareholder Meeting (including any adjournments and postponements thereof) shall have been held and completed and Parent’s shareholders shall have taken a final vote on the Parent Shareholder Matters and (ii) the Parent Shareholder Matters shall not have been approved at the Parent Shareholder Meeting (or at any adjournment or postponement thereof) by the Required Parent Shareholder Vote; provided, however, that the right to terminate this Agreement under this Section 11.1(d) shall not be available to Parent where the failure to obtain the Required Parent Shareholder Vote shall have been caused by the action or failure to act of Parent and such action or failure to act constitutes a material breach by Parent of this Agreement;

(e) by the Company (at any time prior to the approval of the Parent Shareholder Matters by the Required Parent Shareholder Vote) if a Parent Triggering Event shall have occurred or by the Parent if a Company Triggering Event shall have occurred;

(f) by the Company, upon a breach of any representation, warranty, covenant or agreement set forth in this Agreement by Parent or if any representation or warranty of Parent shall have become inaccurate, in either case, such that the conditions set forth in Section 10.1 or Section 10.2 would not be satisfied as of the time of such breach or as of the time such representation or warranty shall have become inaccurate; provided, that the Company is not then in material breach of any representation, warranty, covenant or agreement under this Agreement; provided further, that if such inaccuracy in Parent’s representations and warranties or breach by Parent is curable by Parent, then the Company shall not be permitted to terminate this Agreement pursuant to this Section 11.1(f) as a result of such particular breach or inaccuracy until the earlier of (i) the expiration of a thirty (30) day period commencing upon delivery of written notice from the Company to Parent of such breach or inaccuracy and its intention to terminate pursuant to this Section 11.1(f) and (ii) Parent (as applicable) ceasing to exercise commercially reasonable efforts to cure such breach following delivery of written notice from the Company to Parent of such breach or inaccuracy and its intention to terminate pursuant to this Section 11.1(f) (it being understood that the Company shall not be permitted to terminate this Agreement pursuant to this Section 11.1(f) as a result of such particular breach or inaccuracy if such breach by Parent is cured prior to such termination becoming effective); or

(g) by Parent, upon a breach of any representation, warranty, covenant or agreement set forth in this Agreement by the Company or Seller or if any representation or warranty of the Company or Seller shall have become inaccurate, in either case, such that the conditions set forth in Section 9.1 or Section 9.2 would not be satisfied as of the time of such breach or as of the time such representation or warranty shall have become inaccurate; provided that Parent is not then in material breach of any representation, warranty, covenant or agreement under this Agreement; provided, further, that if such inaccuracy in the Company’s or Seller’s representations and warranties or breach by the Company or Seller is curable by the Company or Seller then Parent shall not be permitted to terminate this Agreement pursuant to this Section 11.1(g) as a result of such particular breach or inaccuracy until the earlier of (i) the expiration of a thirty (30) day period commencing upon delivery of written notice from Parent to the Company or Seller of such breach or inaccuracy and its intention to terminate pursuant to this Section 11.1(g) and (ii) the Company ceasing to exercise commercially reasonable efforts to cure such breach following delivery of written notice from Parent to the Company or Seller of such breach or inaccuracy and its intention to terminate pursuant to this Section 11.1(g) (it being understood that Parent shall not be permitted to terminate this Agreement pursuant to this Section 11.1(g) as a result of such particular breach or inaccuracy if such breach by the Company or Seller is cured prior to such termination becoming effective).

Notwithstanding the foregoing, neither the Company nor Seller shall be permitted to terminate this Agreement pursuant to this Section 11.1 under the circumstances described in Section 11.1 of the Parent Disclosure Letter, nor shall such circumstances form the basis for establishing that a Parent Material Adverse Effect has occurred.

The Party desiring to terminate this Agreement pursuant to this Section 11.1 (other than pursuant to Section 11.1(a)) shall give a notice of such termination to the other Party specifying the provisions hereof pursuant to which such termination is made and the basis therefor described in reasonable detail.

11.2 Effect of Termination. In the event of the termination of this Agreement as provided in Section 11.1, this Agreement shall be of no further force or effect; provided, however, that (a) this Section 11.2, Section 11.3 and Section 13 (other than Section 13.7) and the related definitions of the defined terms in such sections shall survive the termination of this Agreement and shall remain in full force and effect and (b) the termination of this Agreement and the provisions of Section 11.3 shall not relieve any Party of any liability for fraud or for any willful and material breach of any representation, warranty, covenant, obligation or other provision contained in this Agreement.

11.3 Expenses. Except as set forth in this Section 11.3, Section 7.3(e) and Section 7.6, all fees and expenses incurred in connection with this Agreement and the Contemplated Transactions shall be paid by the Party incurring such expenses.

Section 12. Indemnification, Etc.

12.1 Survival of Representations, Etc.

(a) General Representations. Subject to Sections 12.1(b), 12.1(e) and 12.1(f), the representations and warranties made by the Company in this Agreement and the representations and warranties set forth in the certificate to be delivered by the Company pursuant to Section 9.3(a), in each case, other than (i) the Company Fundamental Representations and (ii) the representations and warranties of the Company set forth in Section 3.11 (the “**Company IP Representations**”), and the right to bring an indemnifiable claim with respect thereto shall survive the Effective Time until 11:59 pm (Eastern Time) on the date that is twelve (12) months following the Closing Date (the “**Survival Date**”); provided, however, that if, at any time prior to 11:59 pm (Eastern Time) on the Survival Date, Parent delivers to the Seller a written notice in accordance with Section 12.6(a) alleging the existence of an inaccuracy in or a breach of any of such representations and warranties and asserting a claim for recovery under Section 12.2 based on such alleged inaccuracy or breach, then the claim asserted in such notice shall survive the Survival Date until such time as such claim is fully and finally resolved.

(b) Company Fundamental Representations; Company IP Representations. Notwithstanding anything to the contrary contained in Section 12.1(a), but subject to Section 12.1(f): (i) the Company Fundamental Representations, and the right to bring an indemnifiable claim with respect thereto shall survive for a period of six (6) years following the Closing Date, (ii) the Company IP Representations, and the right to bring an indemnifiable claim with respect thereto, shall survive for a period of three (3) years following the Closing Date and (iii) the representations and warranties of the Company set forth in Section 3.15 (the “**Company Tax Representations**”), and the right to bring an indemnifiable claim with respect thereto, shall survive the Closing Date until the date that is thirty (30) days following the expiration of the longest statute of limitations under Tax law, giving effect to any waiver or extension thereof; provided, however, that if, at any time on or prior to the applicable expiration date referred to in this sentence, Parent delivers to the Seller a written notice in accordance with Section 12.6(a) alleging the existence of an inaccuracy in or a breach of any of such Company Fundamental Representations, Company IP Representations or Company Tax Representations, as applicable, and asserting a claim for recovery under Section 12.2 based on such alleged inaccuracy or breach, then the claim asserted in such notice shall survive the applicable expiration date until such time as such claim is fully and finally resolved.

(c) Parent Representations. All representations and warranties made by Parent in this Agreement shall terminate and expire as of the Effective Time and any liability of Parent with respect to such representations and warranties shall thereupon cease.

(d) Covenants. The covenants, agreements and obligations of the parties contained in this Agreement that are to be performed in their entirety at or prior to the Closing and the right to bring an indemnifiable claim with respect thereto, shall survive the Closing until, and shall terminate at 11:59 pm (Eastern Time) on the Survival Date. The covenants, agreements and other obligations of the parties contained in this Agreement that are to be performed in whole or in part after the Closing and the right to bring an indemnifiable claim with respect thereto shall survive the Closing and remain in full force and effect until fully performed in accordance with their respective terms; provided, however, that if, at any time on or prior to the applicable expiration date referred to in this sentence, Parent delivers to the Seller a written notice in accordance with Section 12.6(a) alleging a breach of any covenant, agreement or obligation and asserting a claim for recovery under Section 12.2 based on such alleged breach, then the claim asserted in such notice shall survive the applicable expiration date until such time as such claim is fully and finally resolved.

(e) General Survival. The Seller's obligations to indemnify Parent for the matters described in Sections 12.2(a)(ii) through (iv) and the right to bring an indemnifiable claim with respect thereto shall survive the Closing until, and shall terminate thirty (30) days after the expiration of the applicable statute of limitations (including any applicable extensions and waivers thereof).

(f) Fraud. Notwithstanding anything to the contrary contained in Section 12.1(a) or Section 12.1(b), the survival limitations set forth in Section 12.1(a) and Section 12.1(b) shall not apply in the event of any fraud (whether on the part of the Seller, on the part of the Company or on the part of any Representative acting on behalf of the Seller or the Company), which shall survive until thirty (30) days after the expiration of the applicable statute of limitations (including any applicable extensions and waivers thereof).

12.2 Indemnification.

(a) Indemnification. From and after the Effective Time (but subject to the limitations contained in Section 12.1 and Section 12.3), the Seller shall hold harmless and indemnify Parent from and against any Damages which are suffered or incurred by Parent or to which Parent becomes subject at any time (regardless of whether or not such Damages relate to any third party claim) to the extent arising out of or resulting from:

(i) any inaccuracy in or breach of any representation or warranty made by the Company or the Seller in this Agreement or in the certificate to be delivered by the Company pursuant to Section 9.3(a), without giving effect to any update of or modification to any materiality, Company Material Adverse Effect or similar qualification contained in such representation limiting the scope of such representation or warranty;

(ii) any breach of any covenant, agreement or obligation of the Company in this Agreement required to be performed prior to the Closing, or any breach of any covenant, agreement or obligation of the Seller in this Agreement required to be performed at or after the Closing;

(iii) any Seller Transaction Expenses;

(iv) regardless of the disclosure of any matter set forth in the Company Disclosure Letter, any Liability of Seller or any of its Affiliates (including the Company) for any Taxes, together with any Damages arising out of, in connection with or incidental to the determination, assessment or collection of any such Tax: (A) imposed on the Company or for which the Company is otherwise liable, or imposed on or with respect to Parent with respect to the Company, for any Pre-Closing Tax Period or for the portion of any Straddle Period ending on the Closing Date); or (B) arising from the consummation of the transactions contemplated by the Contribution Agreement; or

(v) those matters set forth on Section 12.2 of the Company Disclosure Letter.

(b) Damage to Parent. The parties acknowledge and agree that, if the Company suffers, incurs or otherwise becomes subject to any Damages that would otherwise be indemnifiable pursuant to Section 12.2 as a result of or in connection with any inaccuracy in or breach of any representation, warranty, covenant or obligation if such Damages were suffered or incurred by Parent, then (without limiting any of the rights of the Company), subject to the limitations contained in this Section 12, Parent shall also be deemed, by virtue of its ownership of the stock of the Company, to have incurred Damages as a result of and in connection with such inaccuracy or breach.

(c) Treatment of Indemnity Payments. All payments made pursuant to this Section 12 shall be treated as adjustments to the Purchase Price for Tax purposes and such agreed treatment shall govern for purposes of this Agreement.

12.3 Limitations

(a) Basket. Subject to Section 12.3(b), the Seller shall not be required to make any indemnification payment pursuant to Section 12.2(a)(i) for any inaccuracy in or breach of any representation or warranty in this Agreement until such time as the total amount of all Damages that have been suffered or incurred by Parent pursuant to Section 12.2(a)(i) exceeds \$150,000 (the “**Basket**”) in the aggregate. If the total amount of such Damages suffered or incurred by Parent pursuant to Section 12.2(a)(i) exceeds the Basket, then Parent shall be entitled to be indemnified against and compensated and reimbursed for all of such Damages (subject to the limitations contained in this Section 12.3 and Section 12.1), in excess of the Basket.

(b) Applicability of Tipping Basket. The limitations set forth in Section 12.3(a) shall not apply: (i) in the event of any fraud (whether on the part of the Seller or the Company); (ii) to inaccuracies in or breaches of any of the Company Fundamental Representations; (iii) to inaccuracies in or breaches of any of the Company IP Representations; or (iv) to the matters referred to in Sections 12.2(a)(ii) through 12.2(a)(v).

(c) Liability Cap. Subject to Sections 12.3(d), 12.7 and 12.8, Parent’s sole and exclusive source of recovery for the indemnification payments that the Seller can be required to make to Parent pursuant to Section 12.2 resulting from the matters referred to in Section 12.2(a)(i) (other than for breaches of the Company Fundamental Representations, the Company Tax Representations and the Company IP Representations) shall be limited to the forfeiture of the Indemnity Holdback Warrants. Subject to Sections 12.3(d), the aggregate amount of Damages for which the Seller shall be liable under this Agreement shall not exceed the Purchase Price actually received by the Seller.

(d) Applicability of Liability Cap. The limitations set forth in Section 12.3(c) shall not apply (and shall not limit the indemnification or other obligations of the Seller for or with respect to): (i) in the event of any fraud against the Seller, the Company or any of their respective Representatives who committed or participated in such fraud. In no event will any duplicative recovery be allowed.

(e) Insurance. For purposes of computing the amount of any Damages payable to Parent under this Section 12, such Damages shall be reduced by an amount equal to the amount of any insurance proceeds, indemnification payments, contribution payments or reimbursements actually received by Parent or any of its Affiliates, including under any insurance policy of the Company in effect as of the Closing (net of actual out-of-pocket costs of recovery or enforcement, deductibles and retro-premium adjustments) in connection with such Damages or any of the circumstances giving rise thereto.

(f) Exclusive Remedy. This Section 12 constitutes the exclusive remedy after the Closing for recovery of Damages or other claims by Parent relating to or arising from this Agreement, including in any schedule or certificate delivered hereunder; provided that nothing herein shall limit the rights or remedies of Parent with respect to specific performance, injunctive relief and other equitable relief in accordance with Section 13.10, or in respect of any claim for fraud against the Seller, the Company or any of their respective Representatives.

12.4 No Contribution. The Seller waives, and acknowledges and agrees that the Seller shall not have and shall not exercise or assert (or attempt to exercise or assert), any right of contribution, right of indemnity or advancement of expenses or other right or remedy against the Company in connection with any indemnification obligation or any other liability to which the Seller may become subject pursuant to the terms of this Agreement.

12.5 Defense of Third Party Claims. In the event of the assertion or commencement by any Person of any claim or Legal Proceeding (whether against the Company, Parent or any other Person) with respect to which the Seller may become obligated to hold harmless, indemnify, compensate or reimburse Parent pursuant to Section 12.2(a), Seller shall have the right to proceed with the defense of such claim or Legal Proceeding with counsel reasonably satisfactory to the Parent. If Seller so proceeds with the defense of any such claim or Legal Proceeding:

(a) Seller shall have the right to settle, adjust or compromise such claim or Legal Proceeding with the consent of Parent (which consent may not be unreasonably withheld, conditioned or delayed);

(b) Seller shall keep the Parent advised of and shall consult with the Parent in good faith the status of such claim or Legal Proceeding and the defense thereof and shall consider in good faith recommendations made by the Parent with respect thereto; and

(c) the Parent shall be entitled, at the Parent's expense, to participate in the defense of such claim or Legal Proceeding.

Parent shall give the Seller prompt notice of (and in any event within five (5) Business Days after becoming aware of such claim or Legal Proceeding) (a) any third party claim, including any action or proceeding commenced or threatened to be commenced by any third party which Parent reasonably believes may result in a claim for indemnification pursuant to this Section 12 and (b) the commencement of any such Legal Proceeding against Parent or the Company by any third party which Parent reasonably believes may result in a claim for indemnification pursuant to this Section 12, along with (to the extent permitted by applicable Legal Requirements) copies of any documentation submitted by the third party making such claim or commencement such Legal Proceeding and shall describe in reasonable detail (to the extent known by Parent) the facts constituting the basis for such claim or Legal Proceeding and the amount of the claimed damages sought by such third party; provided, however, that any failure on the part of Parent to so notify the Seller shall not limit any of the obligations of the Seller under this Section 12 (except to the extent the Seller is materially prejudiced as a result thereof). If Seller does not elect to proceed with the defense of any such claim or Legal Proceeding, the Parent may proceed with the defense of such claim or Legal Proceeding with counsel reasonably satisfactory to Seller; provided, however, that the Parent may not settle, adjust or compromise any such claim or Legal Proceeding without the prior written consent of Seller (which consent may not be unreasonably withheld, conditioned or delayed).

12.6 Indemnification Claim Procedure. Any claim for indemnification, compensation or reimbursement by the Seller pursuant to this Section 12 (whether or not related to a claim or Legal Proceeding asserted or commenced by a third party) shall be brought and resolved exclusively as follows:

(a) Notice of Claim. If Parent has incurred, paid, accrued, reserved or suffered Damages for which it is or may be entitled to be held harmless, indemnified, compensated or reimbursed under this Section 12, Parent shall deliver a notice of claim (a “**Notice of Claim**”) to the Seller. Each Notice of Claim shall: (i) contain a brief description of the facts and circumstances supporting Parent’s claim, including the basis for which Parent reasonably believes it is entitled to indemnification under this Section 12; and (ii) contain a good faith, non-binding, preliminary calculation of the total dollar amount of Damages to which Parent might be entitled to indemnification under this Section 12, and to the extent practicable, a line item for each calculated amount of such Damages described in reasonable detail (the aggregate amount of such estimate, as it may be modified by Parent from time to time, so long as Parent provides the Seller with written notice of such updated or modified estimate, being referred to as the “**Claimed Amount**”).

(b) Dispute Procedure. During the thirty (30)-day period commencing upon delivery by Parent to the Seller of a Notice of Claim (unless such Notice of Claim has been amended or updated by Parent, in which case, during the thirty (30)-day period commencing upon delivery of such amended or updated Notice of Claim (the “**Dispute Period**”), the Seller may deliver to Parent a written response (the “**Response Notice**”) in which the Seller: (i) agrees that the full calculated Claimed Amount is owed to Parent; (ii) agrees that part, but not all, of the calculated Claimed Amount (the “**Agreed Amount**”) is owed to Parent; or (iii) states that no part of the calculated Claimed Amount is owed to Parent. If the Response Notice is delivered in accordance with clause “(ii)” or clause “(iii)” of the preceding sentence, such Response Notice shall also contain, to the extent practicable, a brief description of the facts and circumstances supporting the Seller’s claim that only a portion or no part of the calculated Claimed Amount is owed to Parent, as the case may be. Any part of the Claimed Amount that is not agreed to be owed to Parent pursuant to the Response Notice, including any calculations contained therein (or the entire Claimed Amount, if the Seller asserts in the Response Notice that no part of the Claimed Amount is owed to Parent) is referred to in this Agreement as the “**Contested Amount**” (it being understood that the Contested Amount shall be modified from time to time to reflect any modifications by Parent to the Claimed Amount, so long as the Seller provides Parent with written notice of such updated or modified estimate). If a Response Notice is not received by Parent prior to the expiration of the Dispute Period, then the Seller shall be conclusively deemed to have agreed that the full Claimed Amount is owed to Parent.

(c) Payment of Claimed Amount. If: (i) the Seller delivers a Response Notice to Parent agreeing that the full Claimed Amount is owed to Parent; or (ii) the Seller does not deliver a Response Notice to Parent prior to or on the expiration date of the Dispute Period, then, subject to the limitations contained in this Section 12: (A) the number of Remaining Available Indemnity Holdback Warrants shall be reduced by a number of Pre-Funded Warrants having an aggregate value equal to (1) the amount of Damages set forth in the Claimed Amount *divided by* (2) the Parent Stock Price as of the Closing Date, and the Seller shall permanently forfeit any right to receive any such portion of the Indemnity Holdback Warrants; and (B) if the aggregate value of the Remaining Available Indemnity Holdback Warrants (as determined by dividing (1) the amount of Damages set forth in the Claimed Amount and (2) the Parent Stock Price as of the Closing Date) is insufficient to cover the full Claimed Amount, then, subject to the limitations provided for in this Section 9, Parent shall seek recourse for such shortfall in accordance with Section 12.7.

(d) Payment of Agreed Amount. If the Seller delivers a Response Notice to Parent prior to or on the expiration date of the Dispute Period agreeing that less than the full Claimed Amount is owed to Parent, then, subject to the limitations contained in this Section 12: (i) the number of Remaining Available Indemnity Holdback Warrants shall be reduced by a number of Pre-Funded Warrants having an aggregate value equal to (1) the amount of Damages agreed to by the Seller in the Response Notice *divided by* (2) the Parent Stock Price as of the Closing Date and the Seller shall permanently forfeit any right to receive any such portion of the Indemnity Holdback Warrants; and (ii) if the aggregate value of the Remaining Available Indemnity Holdback Warrants (as determined by dividing (1) the amount of Damages set forth in the Claimed Amount and (2) the Parent Stock Price as of the Closing Date) is insufficient to cover the full Claimed Amount, then, subject to the limitations provided for in this Section 12, Parent shall seek recourse for such shortfall in accordance with Section 12.7.

(e) Resolution Between the Parties. If the Seller delivers a Response Notice to Parent prior to or on the expiration date of the Dispute Period indicating that there is a Contested Amount, the Seller and Parent shall attempt in good faith to resolve the dispute related to the Contested Amount. If Parent and the Seller resolve such dispute, then their resolution of such dispute shall be binding on the Seller, the Seller and Parent and a settlement agreement stipulating the amount owed to Parent (the “**Stipulated Amount**”) shall be signed by Parent and the Seller. Following the execution of such settlement agreement and subject to the limitations contained in this Section 12: (i) the number of Remaining Available Indemnity Holdback Warrants shall be reduced by a number of Pre-Funded Warrants having an aggregate value equal to (1) the Stipulated Amount *divided by* (2) the Parent Stock Price as of the Closing Date and the Seller shall permanently forfeit any right to receive any such portion of the Indemnity Holdback Warrants; and (ii) if the aggregate value of the Remaining Available Indemnity Holdback Warrants (as determined by dividing (1) the amount of Damages set forth in the Claimed Amount and (2) the Parent Stock Price as of the Closing Date) is insufficient to cover the full Claimed Amount, then, subject to the limitations provided for in this Section 12, Parent shall seek recourse for such shortfall in accordance with Section 12.7.

(f) Dispute Resolution. If the Seller and Parent are unable to resolve the dispute relating to any Contested Amount during the thirty (30)-day period commencing upon the delivery of the Response Notice to Parent, then each of the Seller and Parent may take action to resolve the objection in accordance with Section 13.8.

(g) Recourse to Indemnity Holdback Warrants. Promptly after the Indemnity Holdback Issuance Date (and in any event within five (5) Business days following the Indemnity Holdback Issuance Date), Parent shall notify the Seller in writing of the amount that Parent determines in good faith to be necessary to satisfy all claims made by Parent pursuant to Section 12.2(a) that have been timely asserted pursuant to a Notice of Claim delivered in accordance with this Section 12.6, but not fully and finally resolved on or prior to the Indemnity Holdback Issuance Date in accordance with this Section 12.6 (such unresolved claims being referred to as the “**Unresolved Claims**” and such aggregate amount being referred to as the “**Retained Indemnity Holdback Warrants**”). Within five (5) Business Days after the Indemnity Holdback Issuance Date, Parent shall issue to the Seller a Pre-Funded Warrant covering a number of Indemnity Holdback Warrants equal to the amount, if any, by which the Remaining Available Indemnity Holdback Warrants (after giving effect to any forfeiture thereof pursuant to Sections 12.6(c), (d) and (e)) as of the Indemnity Holdback Issuance Date exceeds the number of Retained Indemnity Holdback Warrants.

(h) Resolution of Unresolved Claims. Following the Indemnity Holdback Issuance Date, if an Unresolved Claim is finally resolved between Parent and the Seller in accordance with Section 12.6(e) or Section 12.6(f), then Parent shall, within five (5) Business Days after the final resolution of such Unresolved Claim, issue to the Seller a number of Pre-Funded Warrants representing a number of Indemnity Holdback Warrants equal to the amount, if any, by which the number of Remaining Available Indemnity Holdback Warrants as of the time of such disbursement exceeds the then-remaining number of Retained Indemnity Holdback Warrants.

12.7 Sources of Indemnification for Parent

(a) Notwithstanding anything to the contrary contained herein other than the limitations set forth in Section 12.3 and subject to the other limitations contained in this Section 12, in the event that Parent is entitled to indemnification pursuant to the terms of this Agreement, after such amounts are finally resolved and determined in accordance with Section 12.6, Parent may seek recourse for any such claim for indemnification only as follows:

(i) With respect to any claim for indemnification arising out of Section 12.2(a)(i) with respect to any representation or warranty of the Company other than any Company Fundamental Representation, solely by reducing the number of Remaining Available Indemnity Holdback Warrants by a number of Pre-Funded Warrants having an aggregate value equal to (A) the amount of Damages suffered by Parent calculated pursuant to this Section 12 and (B) the Parent Stock Price as of the Closing Date, until all such Remaining Available Indemnity Holdback Warrants are exhausted (and the Seller shall permanently forfeit any right to receive any such portion of the Remaining Available Indemnity Holdback Warrants);

(ii) With respect to any claim for indemnification pursuant to Section 12.2(a)(i) with respect to any Company Fundamental Representation or pursuant to Sections 12.2(a)(ii), solely from the following sources and in the following order:

(A) *first*, by reducing the number of Remaining Available Indemnity Holdback Warrants by a number of Pre-Funded Warrants having an aggregate value equal to (A) the amount of Damages suffered by Parent calculated pursuant to this Section 12 and (B) the Parent Stock Price as of the Closing Date until all such Remaining Available Indemnity Holdback Warrants are exhausted (and the Seller shall permanently forfeit any right to receive any such portion of the Remaining Available Indemnity Holdback Warrants); and

(B) *second*, if and only to the extent that the Remaining Available Indemnity Holdback Warrants are exhausted or if the Seller otherwise elects to pay the full amount in cash, directly against the Seller and subject to Section 12.3(c); and

(iii) With respect to any claim for indemnification pursuant to Sections 12.2(a)(iii) through (v), any one or a combination of the following sources at Parent's option:

(A) *first*, reducing the number of Remaining Available Indemnity Holdback Warrants by a number of Pre-Funded Warrants having an aggregate value equal to (A) the amount of Damages suffered by Parent calculated pursuant to this Section 12 and (B) the Parent Stock Price as of the Closing Date and until all such Remaining Available Indemnity Holdback Warrants are exhausted (and the Seller shall permanently forfeit any right to receive any such portion of the Remaining Available Indemnity Holdback Warrants); and

(B) *second*, directly against the Seller and subject to Section 12.3(c);

provided, further, notwithstanding the order of payment set forth in this Section 12.7, the Seller may elect to satisfy any such liability in cash.

Section 13. Miscellaneous Provisions.

13.1 Amendment. This Agreement may be amended with the approval of the respective boards of directors of the Company, Seller and Parent at any time (whether before or after obtaining the Required Parent Shareholder Vote); provided, however, that after any such approval of this Agreement by a Party's shareholders, no amendment shall be made which by Law requires further approval of such shareholders without the further approval of such shareholders. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the Company, Seller and Parent.

13.2 Waiver.

(a) Any provision hereof may be waived by the waiving Party solely on such Party's own behalf, without the consent of any other Party. No failure on the part of any Party to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of any Party 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.

(b) No Party 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 Party and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

13.3 Entire Agreement; Counterparts; Exchanges by Electronic Transmission or Facsimile. This Agreement and the other schedules, exhibits, certificates, instruments and agreements referred to in this Agreement constitute the entire agreement and supersede all prior agreements and understandings, both written and oral, among or between any of the Parties with respect to the subject matter hereof and thereof; provided, however, that the Confidentiality Agreement shall not be superseded and shall remain in full force and effect in accordance with its terms;. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument. The exchange of a fully executed Agreement (in counterparts or otherwise) by all Parties by facsimile or electronic transmission in PDF format shall be sufficient to bind the Parties to the terms and conditions of this Agreement.

13.4 Applicable Law; Jurisdiction. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws. In any action or proceeding between any of the Parties arising out of or relating to this Agreement or any of the Contemplated Transactions, each of the Parties: (a) irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the state court of Delaware or, to the extent such court does not have subject matter jurisdiction, the federal courts sitting in Delaware, (b) agrees that all claims in respect of such action or proceeding shall be heard and determined exclusively in accordance with clause (a) of this Section 13.4, (c) waives any objection to laying venue in any such action or proceeding in such courts, (d) waives any objection that such courts are an inconvenient forum or do not have jurisdiction over any Party, (e) agrees that service of process upon such Party in any such action or proceeding shall be effective if notice is given in accordance with Section 13.6 of this Agreement and (f) irrevocably and unconditionally waives the right to trial by jury.

13.5 Assignability. This Agreement shall be binding upon, and shall be enforceable by and inure solely to the benefit of, the Parties and their respective successors and permitted assigns; provided, however, that neither this Agreement nor any of a Party's rights or obligations hereunder may be assigned or delegated by such Party without the prior written consent of the other Party, and any attempted assignment or delegation of this Agreement or any of such rights or obligations by such Party without the other Party's prior written consent shall be void and of no effect.

13.6 Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly delivered and received hereunder (a) one (1) Business Day after being sent for next Business Day delivery, fees prepaid, via a reputable international overnight courier service, (b) upon delivery in the case of delivery by hand or (c) on the date delivered in the place of delivery if sent by email or facsimile (with a written or electronic confirmation of delivery) prior to 6:00 p.m. (New York City time), otherwise on the next succeeding Business Day, in each case to the intended recipient as set forth below:

if to Parent:

Lifeward Ltd.
200 Donald Lynch Blvd.
Marlborough, MA 01752
Attn: William Mark Grant; Almog Adar
Email: mark.grant@golifeward.com; almog.adar@golifeward.com

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

Goodwin Procter LLP
3025 John F Kennedy Blvd
Philadelphia, PA 19104
Attn: Rachael M. Bushey; Jennifer Porter
Email: RBushey@goodwinlaw.com; JPorter@goodwinlaw.com

and to:

Goldfarb Gross Seligman & Co.
1 Azrieli Center, Round Building
Tel Aviv 6701101
Israel
Attn: Aaron M. Lampert; Ephraim P. Friedman
Email: aaron.lampert@goldfarb.com; ephraim.friedman@goldfarb.com

if to the Company or Seller:

Oramed Pharmaceuticals, Inc.
Mamilla 20
Jerusalem, Israel 9414904
Attn: Avi Gabay
Email: avi@oramed.com

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

Haynes and Boone, LLP
30 Rockefeller Plaza
26th Floor
New York, NY 10112
Attn: Rick A. Werner
Alla Digilova
Simin Sun
Email: rick.werner@haynesboone.com;
alla.digilova@haynesboone.com;
simin.sun@haynesboone.com

13.7 Cooperation. Each Party agrees to cooperate fully with the other Party and to execute and deliver such further documents, certificates, agreements and instruments and to take such other actions as may be reasonably requested by the other Party to evidence or reflect the Contemplated Transactions and to carry out the intent and purposes of this Agreement.

13.8 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions of this Agreement or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction. If a final judgment of a court of competent jurisdiction declares that any term or provision of this Agreement is invalid or unenforceable, the Parties agree that the court making such determination shall have the power to limit such term or provision, to delete specific words or phrases or to replace such term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and this Agreement shall be valid and enforceable as so modified. In the event such court does not exercise the power granted to it in the prior sentence, the Parties agree to replace such invalid or unenforceable term or provision with a valid and enforceable term or provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid or unenforceable term or provision.

13.9 Other Remedies; Specific Performance. Except as otherwise provided herein, any and all remedies herein expressly conferred upon a Party will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity upon such Party, and the exercise by a Party of any one remedy will not preclude the exercise of any other remedy. The Parties agree that irreparable damage for which monetary damages, even if available, would not be an adequate remedy, would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms (including failing to take such actions as are required of it hereunder to consummate this Agreement) or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in state court of Delaware or, to the extent such court does not have subject matter jurisdiction, a federal court sitting in Delaware, this being in addition to any other remedy to which they are entitled at law or in equity, and each of the Parties waives any bond, surety or other security that might be required of any other Party with respect thereto. Each of the Parties further agrees that it will not oppose the granting of an injunction, specific performance or other equitable relief on the basis that any other Party has an adequate remedy at law or that any award of specific performance is not an appropriate remedy for any reason at law or in equity.

13.10 No Third-Party Beneficiaries. Nothing in this Agreement, express or implied, is intended to or shall confer upon any Person (other than the Parties and the D&O Indemnified Parties to the extent of their respective rights pursuant to Section 7.4) any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first above written.

LIFEWARD LTD.

By: /s/ William Mark Grant
Name: William Mark Grant
Title: President and Chief Executive Officer

ORAMED PHARMACEUTICALS INC.

By: /s/ Nadav Kidron
Name: Nadav Kidron
Title: Chief Executive Officer

ORATECH PHARMA, INC.

By: /s/ Nadav Kidron
Name: Nadav Kidron
Title: President

Signature Page to Stock Purchase Agreement

EXHIBIT A

Form of Lock-Up Agreement

[Attached]

EXHIBIT B

Form of Clinical Trial Management Agreement

[Attached]

EXHIBIT C

Form of Transaction Warrant

[Attached]

EXHIBIT D

Form of Pre-Funded Warrant

[Attached]

SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement (this “Agreement”) is dated as of January 12, 2026, among Lifeward Ltd., a company organized under the laws of the State of Israel (the “Company”), each purchaser identified on the signature pages hereto (each, including its successors and assigns, a “Purchaser” and collectively, the “Purchasers”), and Oramed Pharmaceuticals Inc., as collateral agent for the Purchasers (“Agent”).

WHEREAS, subject to the terms and conditions set forth in this Agreement and pursuant to an exemption from the registration requirements of Section 5 of the Securities Act contained in Section 4(a)(2) thereof and/or Regulation D promulgated thereunder as to the Notes, Conversion Shares, Warrants and Warrant Shares (each as defined below), the Company desires to issue and sell to each Purchaser, and each Purchaser, severally and not jointly, desires to purchase from the Company, securities of the Company as more fully described in this Agreement.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement and the other Transaction Documents, the Company and each Purchaser agree as follows:

**ARTICLE I.
DEFINITIONS**

1.1 Definitions. In addition to the terms defined elsewhere in this Agreement: (a) capitalized terms that are not otherwise defined herein have the meanings given to such terms in the Notes, and (b) the following terms have the meanings set forth in this Section 1.1:

“Acquiring Person” shall have the meaning ascribed to such term in Section 4.7.

“Action” shall have the meaning ascribed to such term in Section 3.1(j).

2.2. “Additional Closing” means the closing of the purchase and sale of the Additional Notes and the Additional Warrants pursuant to Section

“Additional Closing Date” shall have the meaning ascribed to such term in Section 2.2.

“Additional Closing Satisfaction” shall mean the satisfaction of the closing conditions set forth in Section 2.6.

“Additional Notes” means the Senior Secured Convertible Notes, issued by the Company to the Purchasers hereunder on the Additional Closing Date, in the form of Exhibit B attached hereto.

“Additional Subscription Amount” means, as to each Purchaser, the aggregate amount to be paid for the Additional Notes and Additional Warrants purchased hereunder as specified below such Purchaser’s name on the signature page of this Agreement and next to the heading “Additional Subscription Amount,” in United States dollars and in immediately available funds.

“Additional Warrants” means, collectively, the Ordinary Share purchase warrants delivered to the Purchasers at the Additional Closing in accordance with Section 2.2 hereof, which Additional Warrants shall be exercisable immediately upon issuance and have a term of exercise equal to five (5) years from the date of issuance, in the form of Exhibit D attached hereto.

“Affiliate” means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 under the Securities Act.

“Agent Indemnitees” shall have the meaning ascribed to such term in Section 5.25.

“Board of Directors” means the board of directors of the Company or any duly authorized committee thereof.

“Business Day” means any day other than Saturday, Sunday or other day on which commercial banks in the City of New York are authorized or required by law to remain closed; provided, however, for clarification, commercial banks shall not be deemed to be authorized or required by law to remain closed due to “stay at home”, “shelter-in-place”, “non-essential employee” or any other similar orders or restrictions or the closure of any physical branch locations at the direction of any governmental authority so long as the electronic funds transfer systems (including for wire transfers) of commercial banks in the City of New York are generally open for use by customers on such day.

“Closing” means each of the Initial Closing and Additional Closing.

“Closing Date” means each of the Initial Closing Date and Additional Closing Date.

“Code” means the U.S. Internal Revenue Code of 1986, as amended.

“Commission” means the United States Securities and Exchange Commission.

“Companies Law” means the Israel Companies Law, 5759-1999 and the regulations promulgated thereunder.

“Company Israeli Counsel” means Goldfarb Gross Seligman & Co., with offices located at Azrieli Center, Round Building, Tel Aviv 6701101, Israel.

“Company U.S. Counsel” means Goodwin Procter LLP, with offices located at 3025 John F Kennedy Blvd, Philadelphia, PA 19104.

“Conversion Price” shall have the meaning ascribed to such term in the Notes.

“Conversion Shares” means the Ordinary Shares issued and issuable pursuant to the terms of the Notes, without respect to any limitation or restriction on the conversion of the Notes.

“Disclosure Time” means, (i) if this Agreement is signed on a day that is not a Trading Day or after 9:00 a.m. (New York City time) and before midnight (New York City time) on any Trading Day, 9:01 a.m. (New York City time) on the Trading Day immediately following the date hereof, and (ii) if this Agreement is signed between midnight (New York City time) and 9:00 a.m. (New York City time) on any Trading Day, no later than 9:01 a.m. (New York City time) on the date hereof.

“Evaluation Date” shall have the meaning ascribed to such term in Section 3.1(s).

“Exchange Act” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“Exempt Issuance” means any issuance of (a) the Securities; (b) securities upon the exercise or exchange of or conversion of any Securities issued hereunder and/or other securities exercisable or exchangeable for or convertible into Ordinary Shares issued and outstanding on the date hereof, provided that such securities have not been amended since the date hereof to increase the number of such securities or to decrease the exercise price, exchange price or conversion price of such securities (other than in connection with stock splits, combinations) or to extend the term of such securities; (c) securities issued pursuant to acquisitions or strategic transactions approved by a majority of the disinterested directors of the Company, provided that such securities are issued as “restricted securities” (as defined in Rule 144) and do not require or permit the filing of any registration statement in connection therewith; (d) issuances of Ordinary Shares or Ordinary Share Equivalents of the Company pursuant to the Oratech Purchase Agreement; and (e) solely during the period commencing as of the date hereof and ending on the Initial Closing Date (such period, the “Exempt Period”), Ordinary Shares or Ordinary Share Equivalents issued pursuant to any equity or equity-linked financing of the Company; provided that (i) such Ordinary Shares or Ordinary Share Equivalents are offered and sold at a price equal to at least \$1.35 per share, or three times the New Issuance Price, as applicable and (ii) the closing sale price of the Ordinary Shares on any Trading Day during the Exempt Period equals or exceeds \$1.35 per share, or three times the New Issuance Price, as applicable.

“FCPA” means the Foreign Corrupt Practices Act of 1977, as amended.

“GAAP” means generally accepted accounting principles in the United States in effect from time to time, consistently applied; provided that notwithstanding anything in any Transaction Document to the contrary, for purposes of all definitions and covenants under the Transaction Documents, any obligations of a Person in respect of leases that would have been treated as operating leases, or are exempt from application under an available practical expedient, in accordance with Accounting Standards Codification 840 (regardless of whether or not then in effect) shall be treated as operating leases for purposes of all financial definitions, calculations and covenants, without giving effect to Accounting Standards Codification 842 requiring operating leases to be recharacterized or treated as capital leases.

“Indebtedness” of a Person shall include (a) all obligations for borrowed money or the deferred purchase price of property or services (excluding trade credit and accounts payable incurred in the ordinary course of business), (b) all obligations evidenced by bonds, debentures, notes, or other similar instruments and all reimbursement or other obligations in respect of letters of credit, surety bonds, bankers acceptances, currency swap agreements, interest rate hedging agreements, interest rate swaps or other financial products, in each case, to the extent the foregoing would appear on a balance sheet of such person as a liability, (c) all capital lease obligations (as determined in accordance with GAAP, subject to the proviso set forth in the definition of GAAP hereunder), (d) all obligations or liabilities secured by a Lien on any asset of such Person, irrespective of whether such obligation or liability is assumed by such Person (limited to the lesser of (x) the outstanding principal amount of such obligations or liabilities and (y) the fair market value of such asset), and (e) any obligation guaranteeing or intended to guarantee (whether directly or indirectly guaranteed, endorsed, co-made, discounted or sold with recourse) any of the foregoing obligations of any other Person.

“Initial Closing” means the closing of the purchase and sale of the Initial Notes and the Initial Warrants pursuant to Section 2.1.

“Initial Closing Date” means the Trading Day on which all conditions precedent set forth in Section 2.4 to (i) the Purchaser’s obligations to pay the Initial Subscription Amount for the Initial Notes and Initial Warrants and (ii) the Company’s obligations to deliver the Initial Notes and Initial Warrants, in each case, have been satisfied or waived.

“Initial Notes” means the Senior Secured Convertible Notes, issued by the Company to the Purchasers hereunder on the Initial Closing Date, in the form of Exhibit A attached hereto.

“Initial Subscription Amount” means as to each Purchaser, the aggregate amount to be paid for the Initial Notes and Initial Warrants purchased hereunder pursuant to Section 2.1.

“Initial Warrants” means the Ordinary Share purchase warrants issued by the Company to the Purchasers hereunder on the Initial Closing Date, in the form of Exhibit C attached hereto, which Initial Warrants shall be exercisable upon issuance and have an expiration date that is five (5) years after issuance.

“Intellectual Property Rights” shall have the meaning ascribed to such term in Section 3.1(p).

“Lead Investor” means Oramed Pharmaceuticals Inc.

“Legend Removal Date” shall have the meaning ascribed to such term in Section 4.1(c).

“Lien” means any mortgage, deed of trust, pledge, hypothecation, assignment for security, assignment by way of security, security interest, encumbrance, levy, lien or charge of any kind, whether voluntarily incurred or arising by operation of law or otherwise, against any property, any conditional sale or other title retention agreement, and any lease in the nature of a security interest.

“Material Adverse Effect” shall have the meaning assigned to such term in Section 3.1(b).

“Material Permits” shall have the meaning ascribed to such term in Section 3.1(n).

“Maximum Rate” shall have the meaning ascribed to such term in Section 5.17.

“Notes” means the Initial Notes and the Additional Notes.

“Oratech Purchase Agreement” means that certain Share Purchase Agreement, dated as of January 12, 2026, by and among the Company, Oramed Pharmaceuticals Inc. and Oratech Pharma Inc.

“Ordinary Shares” means the ordinary shares of the Company, no par value per share, and any other class of securities into which such securities may hereafter be reclassified or changed.

“Ordinary Share Equivalents” means any securities of the Company or the Subsidiaries which would entitle the holder thereof to acquire at any time Ordinary Shares, including, without limitation, any debt, preferred stock, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Ordinary Shares.

“Other Notes” means, collectively, the Notes other than the Notes held by the Required Holder.

“Other Purchasers” means, collectively, the Purchasers other than the Required Holder.

“Permitted Lien” shall have the meaning ascribed to such term in the Notes.

“Person” means an individual or corporation, partnership, exempted company, exempted limited partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

“Principal Amount” means, as to each Purchaser, the amounts set forth below such Purchaser’s signature block on the signature pages hereto next to the headings “Initial Note Principal Amount” and “Additional Note Principal Amount,” in each case, in United States Dollars, provided that the aggregate Principal Amount of all Purchasers for (i) the Initial Notes shall be a principal amount equal to \$10,000,000.00, and (ii) the Additional Notes shall be a principal amount equal to \$10,000,000.00.

“Prior Note” means that certain Senior Secured Convertible Note, dated as of November 14, 2025, made by the Company in favor of Oramed Ltd.

“Proceeding” means an action, claim, suit, investigation or proceeding (including, without limitation, an informal investigation or partial proceeding, such as a deposition), whether commenced or threatened.

“Public Information Failure” shall have the meaning ascribed to such term in Section 4.3(b).

“Public Information Failure Payments” shall have the meaning ascribed to such term in Section 4.3(b).

“Purchaser Party” shall have the meaning ascribed to such term in Section 4.10.

“Required Approvals” shall have the meaning ascribed to such term in Section 3.1(e).

“Required Holder” means, Oramed Pharmaceuticals, Inc.

“Required Minimum” means, as of any date, 100% of the maximum aggregate number of Ordinary Shares then issued or potentially issuable in the future pursuant to the Transaction Documents, including any Underlying Shares issuable upon conversion or exercise in full of all Notes, ignoring any conversion limits set forth therein.

“ReWalk Unit Sales” means revenue recognized in accordance with GAAP by the Company from the sale of its ReWalk Personal and ReWalk Rehabilitation Exoskeleton devices.

“Rule 144” means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule.

“SEC Reports” shall have the meaning ascribed to such term in Section 3.1(h).

“Securities” means the Notes, the Warrants and the Underlying Shares.

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“Security Agreement” means the Security Agreement, to be entered into by and among the Company and the Purchasers prior to the Initial Closing, in a form satisfactory to the Company and each Purchaser.

“Security Documents” shall mean, collectively, the Security Agreement, and any other documents and filings required thereunder in order to grant the Purchasers a valid and enforceable first priority (subject to Permitted Liens) security interest in the assets of the Company as provided in the Security Agreement.

“Shareholder Approval” means such approval as may be required by the applicable rules and regulations of the Nasdaq Stock Market (or any successor entity) and the Companies Law from the shareholders of the Company with respect to the transactions contemplated by the Transaction Documents, including, but not limited to, the issuance of all of the Underlying Shares in excess of 19.99% of the issued and outstanding Ordinary Shares on the Closing Date.

“Short Sales” means all “short sales” as defined in Rule 200 of Regulation SHO under the Exchange Act (but shall not be deemed to include locating and/or borrowing Ordinary Shares).

“Subscription Amount” means each of the Initial Subscription Amount and Additional Subscription Amount.

“Subsidiary” means, as to any Person, a corporation, partnership, exempted limited partnership, exempted company, limited liability company or other entity of which shares of stock or other ownership interests having ordinary voting power (other than stock or such other ownership interests having such power only by reason of the happening of a contingency) to elect a majority of the board of directors or other managers of such corporation, partnership, exempted limited partnership, exempted company, or other entity are at the time owned, or the management of which is otherwise controlled, directly or indirectly through one or more intermediaries, or both, by such Person. Unless otherwise qualified, all references to a “Subsidiary” or to “Subsidiaries” in the Transaction Documents shall refer to a direct or indirect Subsidiary or Subsidiaries of the Company.

“Trading Day” means a day on which the principal Trading Market is open for trading.

“Trading Market” means any of the following markets or exchanges on which the Ordinary Shares are listed or quoted for trading on the date in question: the New York Stock Exchange, the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, OTCQB Venture Market or OTCQX Best Market and any successors to any of the foregoing.

“Transaction Documents” means this Agreement, the Notes, the Warrants, the Security Agreement, all exhibits and schedules thereto and hereto and any other documents or agreements executed by the Company in connection with the transactions contemplated hereunder.

“Transfer Agent” means Equiniti Trust Company, LLC, the current transfer agent of the Company, with a mailing address of 6201 15th Avenue, Brooklyn, New York 11219, and any successor transfer agent of the Company.

“Underlying Shares” means the Conversion Shares and the Warrant Shares.

“VWAP” means, for any date, the price determined by the first of the following clauses that applies: (a) if the Ordinary Shares are then listed or quoted on a Trading Market, the daily volume weighted average price of the Ordinary Shares for such date (or the nearest preceding date) on the Trading Market on which the Ordinary Shares are then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if OTCQB Venture Market (“OTCQB”) or OTCQX Best Market (“OTCQX”) is not a Trading Market, the volume weighted average price of the Ordinary Shares for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Ordinary Shares are not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Ordinary Shares are then reported on the Pink Open Market operated by OTC Markets, Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per Ordinary Share so reported, or (d) in all other cases, the fair market value of an Ordinary Share as determined by an independent appraiser selected in good faith by the Purchasers of a majority in interest of the Securities then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

“Warrants” means the Initial Warrants and the Additional Warrants.

“Warrant Shares” means the Ordinary Shares issued and issuable pursuant to the terms of the Warrants, without respect to any limitation or restriction on the exercise of the Warrants.

ARTICLE II. PURCHASE AND SALE

2.1 Initial Closing. On the Initial Closing Date, upon the terms and subject to the conditions set forth herein, substantially concurrent with the execution and delivery of this Agreement by the parties hereto, the Company agrees to sell, and the Purchasers, severally and not jointly, agree to purchase, the Initial Notes and the Initial Warrants for an aggregate Initial Subscription Amount equal to \$10,000,000.00 minus the aggregate outstanding principal amount of the Prior Note and all accrued and unpaid interest thereon as of the Initial Closing Date. Each Purchaser shall purchase an Initial Note in the Initial Note Principal Amount, and Initial Warrants to purchase the number of Warrant Shares, against payment of the Initial Subscription Amount, all as set forth below such Purchaser’s signature block on the signature pages hereto. Upon issuance of the Initial Notes, the Prior Note shall be converted into an Initial Note and shall be extinguished in accordance with its terms. Upon satisfaction of the covenants and conditions set forth in Sections 2.3 and 2.4, the Initial Closing shall take place remotely by electronic transfer of the Initial Closing documentation.

2.2 Additional Closing. On the Additional Closing Date (if any), upon the terms and subject to the conditions set forth herein, the Company agrees to sell, and the Purchasers, severally and not jointly, agree to purchase, an aggregate Additional Subscription Amount of \$10,000,000.00 of the Additional Notes and the Additional Warrants. Each Purchaser shall purchase an Additional Note in the Additional Note Principal Amount, and Additional Warrants to purchase the number of Warrant Shares, against payment of the Additional Subscription Amount, all as set forth below such Purchaser’s signature block on the signature pages hereto. The Company shall give each Purchaser not less than five (5) Trading Days’ written notice upon satisfaction of the covenants and conditions set forth in Sections 2.5 and 2.6 (such date the covenants and conditions are satisfied, the “Additional Closing Satisfaction Date”). On the date that is thirty (30) calendar days following the Additional Closing Satisfaction Date, the Additional Closing shall take place remotely by electronic transfer of the Additional Closing documentation (such date, the “Additional Closing Date”).

2.3 Initial Closing Deliveries.

- (a) On or prior to the Initial Closing Date, the Company shall deliver or cause to be delivered to each Purchaser the following:
 - (i) this Agreement duly executed by the Company;
 - (ii) an ink-original Initial Note with a principal amount equal to such Purchaser's Initial Note Principal Amount, registered in the name of such Purchaser, provided that such ink-original Initial Note may be delivered promptly after such Initial Closing by the Company, in which case the Company will provide an electronically signed version of the Initial Note on or prior to the Initial Closing Date;
 - (iii) an ink-original Initial Warrant registered in the name of such Purchaser to purchase the number of Ordinary Shares as set forth below such Purchaser's signature block on the signature pages hereto next to the heading "Initial Warrant Shares", provided that such ink-original Initial Warrant may be delivered promptly after such Initial Closing by the Company, in which case the Company will provide an electronically signed version of the Initial Warrant on or prior to the Initial Closing Date;
 - (iv) the Security Agreement duly executed by the Company, along with all of the Security Documents;
 - (v) the Company's wire instructions, on Company letterhead and executed by the Chief Executive Officer or Chief Financial Officer;
 - (vi) legal opinions of Company U.S. Counsel and Company Israeli Counsel, directed to the Purchasers, in form and substance reasonably acceptable to the Purchasers;
 - (vii) certificates, executed on behalf of the Company, dated as of the Initial Closing Date, certifying the resolutions adopted by the boards of directors of the Company approving the transactions contemplated by this Agreement and the other Transaction Documents, as applicable, certifying the current versions of the constitutional documents of the Company and certifying as to the signatures and authority of Persons signing this Agreement and the other Transaction Documents, as applicable, and related documents on behalf of the Company; and
 - (viii) a certificate, executed on behalf of the Company by its Chief Executive Officer or its Chief Financial Officer, dated as of the Initial Closing Date, certifying to the fulfillment of the conditions specified in Section 2.4(b).

- (b) On or prior to the Initial Closing Date, each Purchaser shall deliver or cause to be delivered to the Company, as applicable, the following:
 - (i) immediately available funds, via wire transfer, equal to such Purchaser's Subscription Amount with respect to the Initial Note and the Initial Warrants as set forth on the signature page hereto executed by such Purchaser;
 - (ii) this Agreement duly executed by such Purchaser; and
 - (iii) the Security Documents duly executed by such Purchaser and the Agent, as applicable.

2.4 Initial Closing Conditions.

- (a) The obligations of the Company hereunder in connection with the Initial Closing are subject to the following conditions being met:
 - (i) the accuracy in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) when made and on the Initial Closing Date of the representations and warranties of the Purchasers contained herein (unless such representation or warranty is as of a specific date therein in which case they shall be accurate in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) as of such date);
 - (ii) all obligations, covenants and agreements of each Purchaser required to be performed at or prior to the Initial Closing Date shall have been performed;
 - (iii) the Shareholder Approval shall have been obtained; and
 - (iv) the delivery by each Purchaser of the items set forth in Section 2.3(b) of this Agreement.
- (b) The respective obligations of the Purchasers hereunder in connection with the Initial Closing are subject to the following conditions being met, provided, however that such conditions may be waived, modified or amended by any Purchaser with respect to such Purchaser's obligations:
 - (i) the accuracy in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) when made and on the Initial Closing Date of the representations and warranties of the Company contained herein (unless such representation or warranty is as of a specific date therein in which case they shall be accurate in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) as of such date);

- (ii) all obligations, covenants and agreements of the Company required to be performed at or prior to the Initial Closing Date shall have been performed;
- (iii) the delivery by the Company of the items set forth in Section 2.3(a) of this Agreement;
- (iv) the Shareholder Approval shall have been obtained;
- (v) there shall have been no Material Adverse Effect with respect to the Company since the date of the latest audited financial statements included within the SEC Reports;
- (vi) from the date hereof to the Initial Closing Date, trading in the Ordinary Shares shall not have been suspended by the Commission or the Company's principal Trading Market and, at any time prior to the Initial Closing Date, trading in securities generally as reported by Bloomberg L.P. shall not have been suspended or limited, or minimum prices shall not have been established on securities whose trades are reported by such service, or on any Trading Market, nor shall a banking moratorium have been declared either by the United States or New York State authorities nor shall there have occurred any material outbreak or escalation of hostilities or other national or international calamity of such magnitude in its effect on, or any material adverse change in, any financial market which, in each case, in the reasonable judgment of such Purchaser, makes it impracticable or inadvisable to purchase the Securities at the Initial Closing; and
- (vii) the transactions contemplated by the Oratech Purchase Agreement shall have been consummated (including concurrent with the Initial Closing).

2.5 Additional Closing Deliveries.

- (a) On or prior to the Additional Closing Date, the Company shall deliver or cause to be delivered to each Purchaser the following:
 - (i) an ink-original Additional Note with a principal amount equal to such Purchaser's Additional Note Principal Amount, registered in the name of such Purchaser, provided that such ink-original Additional Note may be delivered promptly after such Additional Closing by the Company, in which case the Company will provide an electronically signed version of the Additional Note on or prior to the Additional Closing Date;

- (ii) a certificate, executed on behalf of the Company by its Chief Executive Officer or its Chief Financial Officer, dated as of the Additional Closing Date, certifying to the fulfillment of the conditions specified in Section 2.6(b);
 - (iii) certificates, executed on behalf of the Company, dated as of the Additional Closing Date, certifying the resolutions adopted by the boards of directors of the Company, approving the transactions contemplated by this Agreement and the other Transaction Documents, as applicable, certifying the current versions of the constitutional documents of the Company and certifying as to the signatures and authority of Persons signing this Agreement and the other Transaction Documents, as applicable, and related documents on behalf of the Company;
 - (iv) the Company's wire instructions, on Company letterhead and executed by the Chief Executive Officer or Chief Financial Officer;
 - (v) an ink-original Additional Warrant registered in the name of such Purchaser to purchase the number of Ordinary Shares as set forth below such Purchaser's signature block on the signature pages hereto next to the heading "Additional Warrant Shares", provided that such ink-original Additional Warrant may be delivered promptly after such Additional Closing by the Company, in which case the Company will provide an electronically signed version of the Additional Warrant on or prior to the Additional Closing Date;
 - (iv) legal opinions of Company U.S. Counsel and Company Israeli Counsel, directed to the Purchasers, in form and substance reasonably acceptable to the Purchasers; and
 - (v) any joinders or supplements to the Security Documents duly executed by the Company and the Agent, as applicable, and as is required pursuant to the terms thereof in connection with the Additional Closing.
- (b) On the Additional Closing Date, each Purchaser shall deliver to the Company such Purchaser's:
- i. Additional Subscription Amount by wire transfer to the account specified in writing by the Company; and
 - ii. any joinders or supplements to the Security Documents duly executed by such Purchaser and the Agent, as applicable, and as is required pursuant to the terms thereof in connection with the Additional Closing.

2.6 Additional Closing Conditions.

- (a) The obligations of the Company hereunder in connection with the Additional Closing are subject to the following conditions being met:
 - (i) the accuracy in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) when made and on the Additional Closing Date of the representations and warranties of the Purchasers contained herein (unless such representation or warranty is as of a specific date therein in which case they shall be accurate in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) as of such date);
 - (ii) all obligations, covenants and agreements of each Purchaser required to be performed at or prior to the Additional Closing Date shall have been performed; and
 - (iii) the delivery by each Purchaser of the items set forth in Section 2.5(b) of this Agreement.
- (b) The respective obligations of the Purchasers hereunder in connection with the Additional Closing are subject to the following conditions being met:
 - (i) the accuracy in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) when made and on the Additional Closing Date of the representations and warranties of the Company contained herein (unless such representation or warranty is as of a specific date therein in which case they shall be accurate in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) as of such date);
 - (ii) either (i) the Company shall have achieved, as of the most recently completed fiscal quarter end for which the Company has publicly filed or furnished financial statements, at least a one hundred fifty percent (150%) increase in ReWalk Unit Sales, measured in U.S. dollars, relative to the trailing twelve-month period immediately preceding the Additional Closing Date, or (ii) the closing price of the Company's Ordinary Shares on the Trading Market equals or exceeds \$1.15 per share (which amount may be adjusted for certain capital events, such as stock splits following the date hereof) on each Trading Day during the ten (10) consecutive Trading Days immediately prior to the Additional Closing Date;

- (iii) all obligations, covenants and agreements of the Company required to be performed at or prior to the Additional Closing Date shall have been performed;
- (iv) the delivery by the Company of the items set forth in Section 2.5(a) of this Agreement;
- (v) no Event of Default (as defined in the Notes) shall have occurred and be continuing;
- (vi) there shall have been no Material Adverse Effect with respect to the Company since the date of the latest audited financial statements included within the SEC Reports;
- (vii) from the date hereof to the Initial Closing Date, trading in the Ordinary Shares shall not have been suspended by the Commission or the Company's principal Trading Market and, at any time prior to the Initial Closing Date, trading in securities generally as reported by Bloomberg L.P. shall not have been suspended or limited, or minimum prices shall not have been established on securities whose trades are reported by such service, or on any Trading Market, nor shall a banking moratorium have been declared either by the United States or New York State authorities nor shall there have occurred any material outbreak or escalation of hostilities or other national or international calamity of such magnitude in its effect on, or any material adverse change in, any financial market which, in each case, in the reasonable judgment of such Purchaser, makes it impracticable or inadvisable to purchase the Securities at the Initial Closing; and
- (viii) the Company shall have delivered to the Purchaser satisfactory evidence regarding the appointment of the Purchaser's director nominees to the Board of Directors in accordance with the terms of the Oratech Purchase Agreement.

ARTICLE III. REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company. Except as set forth in the SEC Reports, which SEC Reports shall be deemed a part hereof and shall qualify any representation or otherwise made herein to the extent of the disclosure contained in the corresponding section of the SEC Reports, the Company hereby makes the following representations and warranties to each Purchaser:

(a) Subsidiaries. All of the direct and indirect subsidiaries of the Company are set forth in the SEC Reports. The Company owns, directly or indirectly, all of the capital stock or other equity interests of each Subsidiary free and clear of any Liens (other than Permitted Liens), and all of the issued and outstanding shares of capital stock of each Subsidiary are validly issued and are fully paid, non-assessable and free of preemptive and similar rights to subscribe for or purchase securities.

(b) Organization and Qualification. Each of the Company and the Subsidiaries is an entity duly incorporated or otherwise organized, validly existing and in good standing (if applicable in such jurisdiction) under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. Neither the Company nor any Subsidiary is in violation nor default of any of the provisions of its respective constitutional documents, bylaws or other organizational or charter documents. Each of the Company and the Subsidiaries is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, would not have or reasonably be expected to result in: (i) a material adverse effect on the legality, validity or enforceability of the Transaction Documents, (ii) a material adverse effect on the results of operations, assets, business, prospects or financial condition of the Company and the Subsidiaries, taken as a whole, or (iii) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under the Transaction Documents (any of (i), (ii) or (iii), a "Material Adverse Effect"), and, to the Company's knowledge, no Proceeding has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification.

(c) Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and each of the other Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement and each of the other Transaction Documents by the Company and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, the Board of Directors or the Company's shareholders in connection herewith or therewith other than in connection with the Required Approvals. This Agreement and each other Transaction Document to which it is a party has been (or upon delivery will have been) duly executed by the Company and, when delivered in accordance with the terms hereof and thereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(d) No Conflicts. The execution, delivery and performance by the Company of this Agreement and the other Transaction Documents to which it is a party, the issuance and sale of the Securities and the consummation by it of the transactions contemplated hereby and thereby do not and will not (i) conflict with or violate any provision of the Company's or any Subsidiary's constitutional documents, bylaws or other organizational or charter documents, or (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien (other than a Permitted Lien) upon any of the properties or assets of the Company or any Subsidiary, or give to others any rights of termination, amendment, anti-dilution or similar adjustments, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) or other understanding to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, or (iii) subject to the Required Approvals, conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a Subsidiary is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company or a Subsidiary is bound or affected; except in the case of each of clauses (ii) and (iii), such as would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect.

(e) Filings, Consents and Approvals. Except for a filing with the Israel Innovation Authority and a filing with the Bank of Israel with respect to the amounts to be received by the Company pursuant to this Agreement, the Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other Person in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than: (i) the filings required pursuant to Section 4.6 of this Agreement, (ii) the notice and/or application(s) to each applicable Trading Market for the issuance and sale of the Securities and the listing of the Underlying Shares for trading thereon in the time and manner required thereby, (iii) the filing of Form D with the Commission and such filings as are required to be made under applicable state securities laws, (iv) filings to be made under the Security Documents, and (v) the Shareholder Approval (collectively, the "Required Approvals").

(f) Issuance of the Securities. The Warrants and the Notes are duly authorized and, when paid for and issued in accordance with this Agreement, will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization or similar laws affecting the rights of creditors generally and subject to general principles of equity. The Underlying Shares are duly authorized and, when issued and delivered upon conversion or exercise, as applicable, in accordance with the terms of the applicable Transaction Documents, will be validly issued, fully paid and nonassessable, free and clear of all Liens imposed by the Company other than restrictions on transfer provided for in the Transaction Documents. The Company has reserved from its duly authorized share capital a number of Ordinary Shares for issuance of the Underlying Shares at least equal to the Required Minimum on the date hereof.

(g) Capitalization. Except for the issuance of the Prior Note, the capitalization of the Company as of the date hereof is as set forth in the SEC Reports. The Company has not issued any share capital since its most recently filed periodic report under the Exchange Act, other than the award of options pursuant to Nasdaq Listing Rule 5635(c), pursuant to the exercise of share options or RSUs under the Company's incentive share plans, the issuance of Ordinary Shares pursuant to the Company's incentive share plans and pursuant to the conversion and/or exercise of Ordinary Share Equivalents outstanding as of the date of the most recently filed periodic report under the Exchange Act. No Person has any right of first refusal, preemptive right, right of participation, or any similar right to participate in the transactions contemplated by the Transaction Documents. Except as a result of the purchase and sale of the Securities and as set forth in the SEC Reports, there are no outstanding options, warrants, scrip rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities, rights or obligations convertible into or exercisable or exchangeable for, or giving any Person any right to subscribe for or acquire, any Ordinary Shares or the capital stock of any Subsidiary, or contracts, commitments, understandings or arrangements by which the Company or any Subsidiary is or may become bound to issue additional Ordinary Shares or Ordinary Share Equivalents or capital stock of any Subsidiary. The issuance and sale of the Securities will not obligate the Company or any Subsidiary to issue Ordinary Shares or other securities to any Person (other than the Purchasers). There are no outstanding securities or instruments of the Company or any Subsidiary with any provision that adjusts the exercise, conversion, exchange or reset price of such security or instrument upon an issuance of securities by the Company or any Subsidiary. There are no outstanding securities or instruments of the Company or any Subsidiary that contain any redemption or similar provisions, and there are no contracts, commitments, understandings or arrangements by which the Company or any Subsidiary is or may become bound to redeem a security of the Company or such Subsidiary. The Company does not have any stock appreciation rights or "phantom stock" plans or agreements or any similar plan or agreement. All of the outstanding shares of the share capital of the Company are duly authorized, validly issued, fully paid and nonassessable, have been issued in compliance with all federal and state securities laws, and none of such outstanding shares was issued in violation of any preemptive rights or similar rights to subscribe for or purchase securities. No further approval or authorization of any shareholder, the Board of Directors or others is required for the issuance and sale of the Securities (other than the Required Approvals). There are no shareholders agreements, voting agreements or other similar agreements with respect to the Company's share capital to which the Company is a party or, to the knowledge of the Company, between or among any of the Company's shareholders, as applicable.

(h) SEC Reports; Financial Statements. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company under the Securities Act and the Exchange Act, including pursuant to Section 13(a) or 15(d) thereof, for the two (2) years preceding the date hereof (or such shorter period as the Company was required by law or regulation to file such material) (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, being collectively referred to herein as the "SEC Reports") on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act, as applicable, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The financial statements of the Company included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with GAAP, except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP, and fairly present in all material respects the financial position of the Company and its consolidated Subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments.

(i) Material Changes: Undisclosed Events, Liabilities or Developments. Since the date of the latest audited financial statements included within the SEC Reports, (i) there has been no event, occurrence or development that has had or that would reasonably be expected to result in a Material Adverse Effect, (ii) the Company has not incurred any liabilities (contingent or otherwise) other than (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice, (B) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or disclosed in filings made with the Commission and (C) the Prior Note, and liabilities permitted to be incurred pursuant to the terms of this Agreement and the Notes, (iii) the Company has not altered its method of accounting in any material respect except as disclosed in writing to the Purchasers, (iv) the Company has not declared or made any dividend or distribution of cash or other property to its shareholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its share capital except as permitted pursuant to the terms of this Agreement and the Notes, and (v) the Company has not issued any equity securities to any officer, director or Affiliate, except pursuant to existing Company share incentive plans and pursuant to inducement awards granted under Nasdaq Listing Rule 5635(c)(4). The Company does not have pending before the Commission any request for confidential treatment of information. Except for the issuance of the Securities contemplated by this Agreement, no event, liability, fact, circumstance, occurrence or development has occurred or exists or is reasonably expected to occur or exist with respect to the Company or its Subsidiaries or their respective businesses, prospects, properties, operations, assets or financial condition, that would be required to be disclosed by the Company under applicable securities laws at the time this representation is made or deemed made that has not been publicly disclosed prior to the time that this Agreement is executed and delivered.

(j) Litigation. Except as set forth in the SEC Reports, there is no material action, suit, inquiry, notice of violation, proceeding or investigation pending or, to the knowledge of the Company, threatened against or affecting the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively, an "Action"). None of the Actions set forth in the SEC Reports (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the Securities or (ii) could, if there were an unfavorable decision, have or reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any Subsidiary, nor any director or officer thereof, is or has been the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty. There has not been, and to the knowledge of the Company, there is not pending or contemplated, any investigation by the Commission involving the Company or any current or former director or officer of the Company. The Commission has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company or any Subsidiary under the Exchange Act or the Securities Act.

(k) Labor Relations. No labor dispute exists or, to the knowledge of the Company, is imminent with respect to any of the employees of the Company, which would reasonably be expected to result in a Material Adverse Effect. None of the Company's or its Subsidiaries' employees is a member of a union that relates to such employee's relationship with the Company or such Subsidiary, and neither the Company nor any of its Subsidiaries is a party to a collective bargaining agreement. To the knowledge of the Company, no executive officer of the Company or any Subsidiary, is in violation of any material term of any employment contract, confidentiality, disclosure or proprietary information agreement or non-competition agreement, or any other employment contract or any material restrictive covenant in favor of any third party, and the continued employment of each such executive officer does not, to the knowledge of the Company, subject the Company or any of its Subsidiaries to any material liability with respect to any of the foregoing matters. The Company and its Subsidiaries are in compliance with all U.S. federal, state, local and foreign laws and regulations relating to employment and employment practices, terms and conditions of employment and wages and hours, except where the failure to be in compliance would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(l) Compliance. Neither the Company nor any Subsidiary: (i) is in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by the Company or any Subsidiary under), nor has the Company or any Subsidiary received notice of a claim that it is in default under or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (ii) is in violation of any judgment, decree or order of any court, arbitrator or other governmental authority or (iii) is or has been in violation of any statute, rule, ordinance or regulation of any governmental authority, including without limitation all foreign, federal, state and local laws relating to taxes, environmental protection, occupational health and safety, product quality and safety and employment and labor matters, except in each case of clauses (i), (ii) and (iii), as would not have or reasonably be expected to result in a Material Adverse Effect.

(m) Environmental Laws. The Company and its Subsidiaries (i) are in compliance with all federal, state, local and foreign laws relating to pollution or protection of human health or the environment (including ambient air, surface water, groundwater, land surface or subsurface strata), including laws relating to emissions, discharges, releases or threatened releases of chemicals, pollutants, contaminants, or toxic or hazardous substances or wastes (collectively, "Hazardous Materials") into the environment, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials, as well as all authorizations, codes, decrees, demands, or demand letters, injunctions, judgments, licenses, notices or notice letters, orders, permits, plans or regulations, issued, entered, promulgated or approved thereunder ("Environmental Laws"); (ii) have received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses; and (iii) are in compliance with all terms and conditions of any such permit, license or approval where in each clause (i), (ii) and (iii), the failure to so comply would be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect.

(n) Regulatory Permits. The Company and the Subsidiaries possess all certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct their respective businesses as described in the SEC Reports, except where the failure to possess such permits would not reasonably be expected to result in a Material Adverse Effect (“Material Permits”), and neither the Company nor any Subsidiary has received any written notice of proceedings relating to the revocation or modification of any Material Permit.

(o) Title to Assets. The Company and the Subsidiaries have good and marketable title in fee simple to all real property owned by them and good and marketable title in all personal property owned by them that is material to the business of the Company and the Subsidiaries, in each case free and clear of all Liens, except for (i) Permitted Liens and (ii) Liens as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company and the Subsidiaries. Any real property and facilities held under lease by the Company and the Subsidiaries are held by them under valid, subsisting and enforceable leases with which the Company and the Subsidiaries are in compliance in all material respects.

(p) Intellectual Property. The Company and the Subsidiaries have, or have rights to use, all patents, patent applications, trademarks, trademark applications, service marks, trade names, trade secrets, inventions, copyrights, licenses and other intellectual property rights and similar rights necessary or required for use in connection with their respective businesses as described in the SEC Reports and for which the failure to so have would have a Material Adverse Effect (collectively, the “Intellectual Property Rights”). None of, and neither the Company nor any Subsidiary has received a written notice that any of, the Intellectual Property Rights has expired, terminated or been abandoned, or is reasonably expected to expire or terminate or be abandoned, within two (2) years from the date of this Agreement. Neither the Company nor any Subsidiary has received, since the date of the latest audited financial statements included within the SEC Reports, a written notice of a claim or otherwise has any knowledge that the Intellectual Property Rights violate or infringe upon the rights of any Person, except as would not have or reasonably be expected to not have a Material Adverse Effect. To the knowledge of the Company, all such Intellectual Property Rights are enforceable and there is no existing infringement by another Person of any of the Intellectual Property Rights, except to the extent as would not reasonably be expected to have a Material Adverse Effect. The Company and its Subsidiaries have taken reasonable security measures to protect the secrecy, confidentiality and value of all of their intellectual properties, except where failure to do so would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Company has no knowledge of any facts that would preclude it from having valid license rights or clear title to the Intellectual Property Rights, except to the extent as would not reasonably be expected to have a Material Adverse Effect.

(q) Insurance. The Company and the Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which the Company and the Subsidiaries are engaged, including, but not limited to, directors and officers insurance coverage at least equal to the aggregate Subscription Amount.

(r) Transactions With Affiliates and Employees. None of the officers or directors of the Company or any Subsidiary and, to the knowledge of the Company, none of the employees of the Company is presently a party to any transaction with the Company or any Subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from providing for the borrowing of money from or lending of money to, or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Company, any entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee, shareholder, member or partner, in each case in excess of \$120,000 other than for (i) payment of salary or consulting fees for services rendered, (ii) reimbursement for expenses incurred on behalf of the Company and (iii) other employee benefits, including share option agreements or restricted share agreements under any share incentive plan of the Company.

(s) Sarbanes-Oxley; Internal Accounting Controls. The Company and the Subsidiaries are in compliance with any and all applicable requirements of the Sarbanes-Oxley Act of 2002, as amended, that are effective as of the date hereof and as of each applicable Closing Date, and any and all applicable rules and regulations promulgated by the Commission thereunder that are effective as of the date hereof and as of each applicable Closing Date. The Company and the Subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability, (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. The Company and the Subsidiaries have established disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the Company and the Subsidiaries and designed such disclosure controls and procedures to ensure that information required to be disclosed by the Company in the reports it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms. The Company's certifying officers have evaluated the effectiveness of the disclosure controls and procedures of the Company and the Subsidiaries as of the end of the period covered by the most recently filed periodic report under the Exchange Act (such date, the "Evaluation Date"). The Company presented in its most recently filed periodic report under the Exchange Act the conclusions of the certifying officers about the effectiveness of the disclosure controls and procedures based on their evaluations as of the Evaluation Date. Since the Evaluation Date, there have been no changes in the internal control over financial reporting (as such term is defined in the Exchange Act) of the Company and its Subsidiaries that have materially affected, or is reasonably likely to materially affect, the internal control over financial reporting of the Company and its Subsidiaries.

(t) Certain Fees. Except as set forth on Schedule 3(t), no brokerage or finder's fees or commissions are or will be payable by the Company or any Subsidiaries to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transactions contemplated by the Transaction Documents. The Purchasers shall have no obligation with respect to any fees or with respect to any claims made by or on behalf of other Persons for fees of a type contemplated in this Section that may be due in connection with the transactions contemplated by the Transaction Documents.

(u) Investment Company. The Company is not, and is not an Affiliate of, and immediately after receipt of payment for the Securities, will not be or be an Affiliate of, an "investment company" within the meaning of the Investment Company Act of 1940, as amended. The Company shall conduct its business in a manner so that it will not become an "investment company" subject to registration under the Investment Company Act of 1940, as amended.

(v) [Reserved]

(w) Listing and Maintenance Requirements. The Ordinary Shares are registered pursuant to Section 12(b) or 12(g) of the Exchange Act, and the Company has taken no action designed to, or which to its knowledge is likely to have the effect of, terminating the registration of the Ordinary Shares under the Exchange Act nor has the Company received any notification that the Commission is contemplating terminating such registration. Except as disclosed in its SEC Reports, the Company has not, in the 12 months preceding the date hereof, received notice from any Trading Market on which the Ordinary Shares are or has been listed or quoted to the effect that the Company is not in compliance with the listing or maintenance requirements of such Trading Market. Except as otherwise disclosed in the SEC Reports, the Company is, and has no reason to believe that it will not in the foreseeable future continue to be, in compliance with all such listing and maintenance requirements. The Ordinary Shares are currently eligible for electronic transfer through the Depository Trust Company or another established clearing corporation and the Company is current in payment of the fees to the Depository Trust Company (or such other established clearing corporation) in connection with such electronic transfer.

(x) Application of Takeover Protections. The Company and the Board of Directors have taken all necessary action, if any, in order to render inapplicable any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or other similar anti-takeover provision under the Company's certificate of incorporation (or similar charter documents) or, subject to the receipt of the Required Approvals, the laws of its state of incorporation that is or could become applicable to the Purchasers as a result of the Purchasers and the Company fulfilling their obligations or exercising their rights under the Transaction Documents, including without limitation as a result of the Company's issuance of the Securities and the Purchasers' ownership of the Securities.

(y) Disclosure. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents, the Company confirms that neither it nor any other Person acting on its behalf has provided any of the Purchasers or their agents or counsel with any information that it believes constitutes or might constitute material, non-public information which is not otherwise disclosed in the SEC Reports. The Company understands and confirms that the Purchasers will rely on the foregoing representation in effecting transactions in securities of the Company. All of the disclosure furnished by or on behalf of the Company to the Purchasers regarding the Company and its Subsidiaries, their respective businesses and the transactions contemplated hereby, is true and correct and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. The press releases disseminated by the Company during the twelve months preceding the date of this Agreement taken as a whole do not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made and when made, not misleading. The Company acknowledges and agrees that no Purchaser makes or has made any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in Section 3.2 hereof.

(z) No Integrated Offering. Assuming the accuracy of the Purchasers' representations and warranties set forth in Section 3.2, neither the Company, nor any of its Affiliates, nor any Person acting on its or their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances, except for the offer and sale of the Prior Note, that would cause this offering of the Securities to be integrated with prior offerings by the Company for purposes of (i) the Securities Act which would require the registration of the Securities under the Securities Act, or (ii) any applicable shareholder approval provisions of any Trading Market on which any of the securities of the Company are listed or designated.

(aa) Indebtedness. Based on the consolidated financial condition of the Company as of each applicable Closing Date, after giving effect to the receipt by the Company of the proceeds from the sale of the Securities hereunder, (i) the fair saleable value of the Company's assets exceeds the amount that will be required to be paid on or in respect of the Company's existing debts and other liabilities (including known contingent liabilities) as they mature, (ii) the Company's assets do not constitute unreasonably small capital to carry on its business as now conducted and as proposed to be conducted including its capital needs taking into account the particular capital requirements of the business conducted by the Company, consolidated and projected capital requirements and capital availability thereof, and (iii) the current cash flow of the Company, together with the proceeds the Company would receive, were it to liquidate all of its assets, after taking into account all anticipated uses of the cash, would be sufficient to pay all amounts on or in respect of its liabilities when such amounts are required to be paid. The Company does not intend to incur debts beyond its ability to pay such debts as they mature (taking into account the timing and amounts of cash to be payable on or in respect of its debt). The Company has no knowledge of any facts or circumstances which lead it to believe that it will file for reorganization, winding-up or liquidation under the bankruptcy, winding-up or reorganization laws of any jurisdictions within one year from each applicable Closing Date. The SEC Reports set forth as of the date thereof all outstanding secured and unsecured Indebtedness of the Company or any Subsidiary, or for which the Company or any Subsidiary has commitments. Neither the Company nor any Subsidiary is in default with respect to any Indebtedness which default permits the holders thereof to cause such Indebtedness to become or be declared due and payable prior to the date on which it would otherwise become due and payable.

(bb) Tax Status. Except for matters that would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect, the Company and its Subsidiaries each (i) has made or filed all United States federal, state and local income and all foreign income and franchise tax returns, reports and declarations required by any jurisdiction to which it is subject, (ii) has paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations and (iii) has set aside on its books provision reasonably adequate for the payment of all material taxes for periods subsequent to the periods to which such returns, reports or declarations apply. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of the Company or of any Subsidiary know of no basis for any such claim.

(cc) Foreign Corrupt Practices. Neither the Company nor any Subsidiary, nor to the knowledge of the Company or any Subsidiary, any agent or other person acting on behalf of the Company or any Subsidiary, has (i) directly or indirectly, used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (ii) made any unlawful payment to foreign or domestic government officials or employees or to any foreign or domestic political parties or campaigns from corporate funds, (iii) failed to disclose fully any contribution made by the Company or any Subsidiary (or made by any person acting on its behalf of which the Company is aware) which is in violation of law or (iv) violated in any material respect any provision of FCPA.

(dd) Accountants. Kost Forer Gabbay & Kasierer is the Company's accounting firm and to the Company's knowledge Kost Forer Gabbay & Kasierer (i) is a registered public accounting firm as required by the Exchange Act and (ii) has not notified the Company that it shall not express its opinion with respect to the financial statements to be included in the Company's Annual Report for the fiscal year ended December 31, 2025.

(ee) Seniority. As of each applicable Closing Date, no Indebtedness or other claim against the Company is senior to the Notes in right of payment, whether with respect to interest or upon liquidation or dissolution, or otherwise, other than indebtedness secured by purchase money security interests (which is senior only as to underlying assets covered thereby) and capital lease obligations (which is senior only as to the property covered thereby).

(ff) No Disagreements with Accountants and Lawyers. There are no disagreements of any kind presently existing, or reasonably anticipated by the Company to arise, between the Company and the accountants and lawyers formerly or presently employed by the Company which could affect the Company's ability to perform any of its obligations under any of the Transaction Documents and the Company is current with respect to any fees owed to its accountants and lawyers which could affect the Company's ability to perform any of its obligations under any of the Transaction Documents.

(gg) Acknowledgment Regarding Purchasers' Purchase of Securities. The Company acknowledges and agrees that each of the Purchasers is acting solely in the capacity of an arm's length purchaser with respect to the Transaction Documents and the transactions contemplated thereby. The Company further acknowledges that no Purchaser is acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to the Transaction Documents and the transactions contemplated thereby and any advice given by any Purchaser or any of their respective representatives or agents in connection with the Transaction Documents and the transactions contemplated thereby is merely incidental to the Purchasers' purchase of the Securities. The Company further represents to each Purchaser that the Company's decision to enter into this Agreement and the other Transaction Documents has been based solely on the independent evaluation of the transactions contemplated hereby by the Company and its representatives.

(hh) Acknowledgment Regarding Purchaser's Trading Activity. Anything in this Agreement or elsewhere herein to the contrary notwithstanding (except for Sections 3.2(h) and 4.15 hereof), it is understood and acknowledged by the Company that: (i) no Purchaser has been asked by the Company to agree, nor has any Purchaser agreed, to desist from purchasing or selling, long and/or short, securities of the Company, or "derivative" securities based on securities issued by the Company or to hold the Securities for any specified term; (ii) past or future open market or other transactions by any Purchaser, specifically including, without limitation, Short Sales or "derivative" transactions, before or after the closing of this or future private placement transactions, may negatively impact the market price of the Company's publicly-traded securities; (iii) any Purchaser, and counter-parties in "derivative" transactions to which any such Purchaser is a party, directly or indirectly, presently may have a "short" position in the Ordinary Shares, and (iv) each Purchaser shall not be deemed to have any affiliation with or control over any arm's length counter-party in any "derivative" transaction. The Company further understands and acknowledges that (y) one or more Purchasers may engage in hedging activities at various times during the period that the Securities are outstanding, including, without limitation, during the periods that the value of the Underlying Shares deliverable with respect to Securities are being determined, and (z) such hedging activities (if any) could reduce the value of the existing shareholders' equity interests in the Company at and after the time that the hedging activities are being conducted. The Company acknowledges that such aforementioned hedging activities do not constitute a breach of any of the Transaction Documents.

(ii) Regulation M Compliance. The Company has not, and to its knowledge no one acting on its behalf has, (i) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any of the Securities, (ii) sold, bid for, purchased, or paid any compensation for soliciting purchases of, any of the Securities, or (iii) paid or agreed to pay to any Person any compensation for soliciting another to purchase any other securities of the Company.

(jj) Share Option Plans. Each share option granted by the Company under the Company's share option plan was granted (i) in accordance with the terms of the Company's share option plan and (ii) with an exercise price at least equal to the fair market value of the Ordinary Shares on the date such stock option would be considered granted under GAAP and applicable law. No share option granted under the Company's share option plan has been backdated. The Company has not knowingly granted, and there is no and has been no Company policy or practice to knowingly grant, share options prior to, or otherwise knowingly coordinate the grant of share options with, the release or other public announcement of material information regarding the Company or its Subsidiaries or their financial results or prospects.

(kk) Cybersecurity. (i)(x) There has been no material security breach or other compromise of or relating to any of the Company's or any Subsidiary's information technology and computer systems, networks, hardware, software, data (including the data of its respective customers, employees, suppliers, vendors and any third party data maintained by or on behalf of it), equipment or technology (collectively, "IT Systems and Data") and (y) the Company and the Subsidiaries have not been notified of and have no knowledge of, any event or condition that would reasonably be expected to result in, any security breach or other compromise to its IT Systems and Data; (ii) the Company and the Subsidiaries are presently in compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems and Data and to the protection of such IT Systems and Data from unauthorized use, access, misappropriation or modification, except as would not, individually or in the aggregate, have a Material Adverse Effect; (iii) the Company and the Subsidiaries have implemented and maintained commercially reasonable safeguards to maintain and protect its material confidential information and the integrity, continuous operation, redundancy and security of all IT Systems and Data; and (iv) the Company and the Subsidiaries have implemented backup and disaster recovery processes consistent with industry standards and practices.

(ll) Office of Foreign Assets Control. Neither the Company nor any Subsidiary nor, to the Company's knowledge, any director, officer, agent, employee or affiliate of the Company or any Subsidiary is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC").

(mm) U.S. Real Property Holding Corporation. The Company is not and has never been a U.S. real property holding corporation within the meaning of Section 897 of the Internal Revenue Code of 1986, as amended, and the Company shall so certify upon Purchaser's request.

(nn) Bank Holding Company Act. Neither the Company nor any of its Subsidiaries or Affiliates is subject to the Bank Holding Company Act of 1956, as amended (the "BHCA") and to regulation by the Board of Governors of the Federal Reserve System (the "Federal Reserve"). Neither the Company nor any of its Subsidiaries or Affiliates owns or controls, directly or indirectly, five percent (5%) or more of the outstanding shares of any class of voting securities or twenty-five percent (25%) or more of the total equity of a bank or any entity that is subject to the BHCA and to regulation by the Federal Reserve. Neither the Company nor any of its Subsidiaries or Affiliates exercises a controlling influence over the management or policies of a bank or any entity that is subject to the BHCA and to regulation by the Federal Reserve.

(oo) Money Laundering. The operations of the Company and its Subsidiaries are and have been conducted at all times in compliance with applicable financial record-keeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, applicable money laundering statutes and applicable rules and regulations thereunder (collectively, the "Money Laundering Laws"), and no Action or Proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any Subsidiary with respect to the Money Laundering Laws is pending or, to the knowledge of the Company or any Subsidiary, threatened in writing.

(pp) Private Placement. Assuming the accuracy of the Purchasers' representations and warranties set forth in Section 3.2, no registration under the Securities Act is required for the offer and sale of the Securities by the Company to the Purchasers as contemplated hereby. The issuance and sale of the Securities hereunder does not contravene the rules and regulations of the Trading Market.

(qq) No General Solicitation. Neither the Company nor any Person acting on behalf of the Company has offered or sold any of the Securities by any form of general solicitation or general advertising. The Company has offered the Securities for sale only to the Purchasers and certain other "accredited investors" within the meaning of Rule 501 under the Securities Act.

(rr) No Disqualification Events. With respect to the Securities to be offered and sold hereunder in reliance on Rule 506 under the Securities Act, none of the Company, any of its predecessors, any affiliated issuer, any director, executive officer, other officer of the Company participating in the offering hereunder, any beneficial owner of 20% or more of the Company's outstanding voting equity securities, calculated on the basis of voting power, nor any promoter (as that term is defined in Rule 405 under the Securities Act) connected with the Company in any capacity at the time of sale (each, an "Issuer Covered Person" and, together, "Issuer Covered Persons") is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act (a "Disqualification Event"), except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3). The Company has exercised reasonable care to determine whether any Issuer Covered Person is subject to a Disqualification Event. The Company has complied, to the extent applicable, with its disclosure obligations under Rule 506(e), and has furnished to the Purchasers a copy of any disclosures provided thereunder.

(ss) Other Covered Persons. The Company is not aware of any person (other than any Issuer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of any Securities.

(tt) Notice of Disqualification Events. The Company will notify the Purchasers in writing, prior to each applicable Closing Date of (i) any Disqualification Event relating to any Issuer Covered Person and (ii) any event that would, with the passage of time, reasonably be expected to become a Disqualification Event relating to any Issuer Covered Person.

3.2 Representations and Warranties of the Purchasers. Each Purchaser, for itself and for no other Purchaser, hereby represents and warrants as of the date hereof and as of each applicable Closing Date to the Company as follows (unless as of a specific date therein, in which case they shall be accurate as of such date):

(a) Organization; Authority. Such Purchaser is either an individual or an entity duly incorporated or formed, validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation with full right, corporate, limited liability company or similar power and authority to enter into and to consummate the transactions contemplated by the Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of the Transaction Documents and performance by such Purchaser of the transactions contemplated by the Transaction Documents have been duly authorized by all necessary corporate, partnership, limited liability company or similar action, as applicable, on the part of such Purchaser. Each Transaction Document to which it is a party has been duly executed by such Purchaser, and when delivered by such Purchaser in accordance with the terms hereof, will constitute the valid and legally binding obligation of such Purchaser, enforceable against it in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(b) Understandings or Arrangements. Such Purchaser is acquiring the Securities hereunder in the ordinary course of its business. Such Purchaser understands that the Securities are "restricted securities" and have not been registered under the Securities Act or any applicable state securities law and is acquiring such Securities as principal for his, her or its own account and not with a view to or for distributing or reselling such Securities or any part thereof in violation of the Securities Act or any applicable state securities law, has no present intention of distributing any of such Securities in violation of the Securities Act or any applicable state securities law and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of such Securities in violation of the Securities Act or any applicable state securities law (this representation and warranty not limiting such Purchaser's right to sell such Securities pursuant to a registration statement or otherwise in compliance with applicable federal and state securities laws).

(c) Purchaser Status. At the time such Purchaser was offered the Securities, it was, and as of the date hereof it is, and on each date on which it converts any Notes or exercises any Warrants, it will be either (i) an “accredited investor” as defined in Rule 501(a)(1), (a)(2), (a)(3), (a)(7), (a)(8), (a)(9), (a)(12), or (a)(13) under the Securities Act or (ii) a “qualified institutional buyer” as defined in Rule 144A(a) under the Securities Act.

(d) General Solicitation. Such Purchaser is not, to such Purchaser’s knowledge, purchasing the Securities as a result of any advertisement, article, notice or other communication regarding the Securities published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or, to the knowledge of such Purchaser, any other general solicitation or general advertisement.

(e) Brokers and Finders. The Purchaser has not retained, utilized or been represented by any broker or finder in connection with the transactions contemplated by this Agreement whose fees the Company would be required to pay.

(f) Experience of Such Purchaser. Such Purchaser, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Securities, and has so evaluated the merits and risks of such investment. Such Purchaser is able to bear the economic risk of an investment in the Securities and, at the present time, is able to afford a complete loss of such investment. The Purchaser acknowledges that the Purchaser is aware that there are substantial risks incident to the purchase and ownership of the Securities, including those set forth in the Company’s SEC Reports. Alone, or together with any professional advisor(s), the Purchaser has adequately analyzed and fully considered the risks of an investment in the Securities and determined that the Securities are a suitable investment for the Purchaser. The Purchaser is, at this time and in the foreseeable future, able to afford the loss of the Purchaser’s entire investment in the Securities and the Purchaser acknowledges specifically that a possibility of total loss exists.

(g) No Governmental Review. Such Purchaser understands that no United States agency or any other government or governmental agency has passed on or made any recommendation or endorsement of the Securities or the fairness or suitability of the investment in the Securities nor have such authorities passed upon or endorsed the merits of the offering of the Securities.

(h) Access to Information. Such Purchaser acknowledges that it has reviewed the Transaction Documents (including all exhibits and schedules thereto) and the SEC Reports and has been afforded, (i) the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the offering of the Securities and the merits and risks of investing in the Securities; (ii) access to information about the Company and its financial condition, results of operations, business, properties, management and prospects sufficient to enable it to evaluate its investment; and (iii) the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision with respect to the investment.

The Company acknowledges and agrees that the representations contained in this Section 3.2 shall not modify, amend or affect such Purchaser's right to rely on the Company's representations and warranties contained in this Agreement or any representations and warranties contained in any other Transaction Document or any other document or instrument executed and/or delivered in connection with this Agreement or the consummation of the transactions contemplated hereby. Notwithstanding the foregoing, for the avoidance of doubt, nothing contained herein shall constitute a representation or warranty, or preclude any actions, with respect to locating or borrowing shares in order to effect Short Sales or similar transactions in the future.

ARTICLE IV. OTHER AGREEMENTS OF THE PARTIES

4.1 Removal of Legends.

(a) The Securities may only be disposed of in compliance with state and federal securities laws. In connection with any transfer of Securities other than pursuant to an effective registration statement or Rule 144, to the Company or to an Affiliate of a Purchaser or in connection with a pledge as contemplated in Section 4.1(b), the Company may require the transferor thereof to provide to the Company an opinion of counsel selected by the transferor and reasonably acceptable to the Company, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of such transferred Security under the Securities Act. As a condition of transfer, any such transferee shall agree in writing to be bound by the terms of this Agreement and shall have the rights and obligations of a Purchaser under this Agreement.

(b) The Purchasers agree to the imprinting, so long as is required by this Section 4.1, of a legend on any of the Securities in the following form:

NEITHER THIS SECURITY NOR THE SECURITIES INTO WHICH THIS SECURITY IS EXERCISABLE OR CONVERTIBLE INTO HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. THIS SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE OR CONVERSION OF THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT WITH A REGISTERED BROKER-DEALER OR OTHER LOAN WITH A FINANCIAL INSTITUTION THAT IS AN "ACCREDITED INVESTOR" AS DEFINED IN RULE 501(a) UNDER THE SECURITIES ACT OR OTHER LOAN SECURED BY SUCH SECURITIES.

The Company acknowledges and agrees that a Purchaser may from time to time pledge pursuant to a bona fide margin agreement with a registered broker-dealer or grant a security interest in some or all of the Securities to a financial institution that is an "accredited investor" as defined in Rule 501(a) under the Securities Act and, if required under the terms of such arrangement, such Purchaser may transfer pledged or secured Securities to the pledgees or secured parties. Such a pledge or transfer would not be subject to approval of the Company and no legal opinion of legal counsel of the pledgee, secured party or pledgor shall be required in connection therewith. Further, no notice shall be required of such pledge. At the appropriate Purchaser's expense, the Company will execute and deliver such reasonable documentation as a pledgee or secured party of the Securities may reasonably request in connection with a pledge or transfer of the Securities.

(c) In connection with any sale, assignment, transfer or other disposition of the Underlying Shares by the Purchaser pursuant to Rule 144 or pursuant to any other exemption under the Securities Act such that the Purchaser acquires freely tradable shares and upon compliance by the Purchaser with the requirements of the Transaction Documents, if requested by the Purchaser by notice to the Company, the Company shall request the Transfer Agent to remove any restrictive legends related to the book entry account holding such shares and make a new, unlegended entry for such book entry shares sold or disposed of without restrictive legends as soon as reasonably practicable following any such request therefor from the Purchaser provided that the Company has timely received from the Purchaser customary representations and other documentation reasonably acceptable to the Company in connection therewith. The Company shall be responsible for the fees of its Transfer Agent and its legal counsel associated with such legend removal. Subject to receipt from the Purchaser by the Company and the Transfer Agent of customary representations and other documentation reasonably acceptable to the Company and the Transfer Agent in connection therewith, upon the earliest of such time as the Underlying Shares (i) have been sold under the Securities Act pursuant to an effective registration statement; (ii) have been sold pursuant to Rule 144, or (iii) are eligible for resale under Rule 144(b)(1) without the requirement for the Company to be in compliance with the current public information requirements under Rule 144(c)(1) (or any successor provision), the Company shall, in accordance with the provisions of this Section 4.1(c) and as soon as reasonably practicable following any request therefor from the Purchaser accompanied by such customary and reasonably acceptable documentation referred to above, (A) deliver to the Transfer Agent irrevocable instructions that the Transfer Agent shall make a new, unlegended entry for such book entry shares, and (B) cause its counsel to deliver to the Transfer Agent one or more opinions to the effect that the removal of such legends in such circumstances may be effected under the Securities Act if required by the Transfer Agent to effect the removal of the legend in accordance with the provisions of the Transaction Documents. The Company agrees that following such time as such legend is no longer required under this Section 4.1(c), it will, no later than the earlier of (i) one (1) Trading Day and (ii) the number of Trading Days comprising the Standard Settlement Period (as defined below) following the delivery by the Purchaser to the Company or the Transfer Agent of a certificate or book-entry statement representing the Underlying Shares, as applicable, issued with a restrictive legend (such date, the “Legend Removal Date”), deliver or cause to be delivered to such Purchaser a certificate or book-entry statement representing such shares that is free from all restrictive and other legends. The Company may not make any notation on its records or give instructions to the Transfer Agent that enlarge the restrictions on transfer set forth in this Section 4.1(c). Certificates or book entry statements for Underlying Shares subject to legend removal hereunder shall be transmitted by the Transfer Agent to the Purchaser by crediting the account of the Purchaser’s prime broker with the Depository Trust Company System as directed by such Purchaser. As used herein, “Standard Settlement Period” means the standard settlement period, expressed in a number of Trading Days, on the Company’s primary Trading Market with respect to the Ordinary Shares as in effect on the date of delivery of a certificate or book-entry statement representing Underlying Shares issued with a restrictive legend. Notwithstanding anything provided in this Section 4.1(c) herein, the restrictive legends related to the Underlying Shares shall only be removed (i) in connection with a sale pursuant to an effective registration statement or (ii) in connection with and pursuant to Rule 144 if the Purchaser has held the Underlying Shares for more than one (1) year.

(d) In addition to such Purchaser’s other available remedies, the Company shall pay to a Purchaser, in cash, (i) as partial liquidated damages and not as a penalty, for each \$1,000 of Underlying Shares (based on the VWAP of the Ordinary Shares on the date such Securities are submitted to the Transfer Agent) delivered for removal of the restrictive legend and subject to Section 4.1(c), \$10 per Trading Day (increasing to \$20 per Trading Day five (5) Trading Days after such damages have begun to accrue) for each Trading Day after the Legend Removal Date until such certificate or report is delivered without a legend and (ii) if the Company fails to (a) issue and deliver (or cause to be delivered) to a Purchaser by the Legend Removal Date a certificate or report representing the Underlying Shares so delivered to the Company by such Purchaser that is free from all restrictive and other legends and (b) if after the Legend Removal Date such Purchaser purchases (in an open market transaction or otherwise) Ordinary Shares, to deliver in satisfaction of a sale by such Purchaser of all or any portion of the number of Ordinary Shares, or a sale of a number of Ordinary Shares equal to all or any portion of the number of Ordinary Shares that such Purchaser anticipated receiving from the Company without any restrictive legend, then, an amount equal to the excess of such Purchaser’s total purchase price (including brokerage commissions and other out-of-pocket expenses, if any) for the Ordinary Shares so purchased (including brokerage commissions and other out-of-pocket expenses, if any) (the “**Buy-In Price**”) over the product of (A) such number of Underlying Shares that the Company was required to deliver to such Purchaser by the Legend Removal Date multiplied by (B) the lowest closing sale price of the Ordinary Shares on any Trading Day during the period commencing on the date of the delivery by such Purchaser to the Company of the applicable Underlying Shares (as the case may be) and ending on the date of such delivery and payment under this Section 4.1(d).

4.2 Acknowledgment of Dilution. The Company acknowledges that the issuance of the Securities may result in dilution of the outstanding Ordinary Shares, which dilution may be substantial under certain market conditions. The Company further acknowledges that its obligations under the Transaction Documents, including, without limitation, its obligation to issue the Underlying Shares pursuant to the Transaction Documents, are unconditional and absolute and not subject to any right of set off, counterclaim, delay or reduction, regardless of the effect of any such dilution or any claim the Company may have against any Purchaser and regardless of the dilutive effect that such issuance may have on the ownership of the other shareholders of the Company.

4.3 Furnishing of Information: Public Information.

(a) Until such time that no Purchaser owns Securities, the Company covenants to maintain the registration of the Ordinary Shares under Section 12(b) or 12(g) of the Exchange Act and to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to the Exchange Act even if the Company is not then subject to the reporting requirements of the Exchange Act.

(b) At any time during the period commencing from the six (6) month anniversary of the date hereof and ending at such time that all of the Conversion Shares and the Warrant Shares (assuming cashless exercise) may be sold without the requirement for the Company to be in compliance with Rule 144(c)(1) and otherwise without restriction or limitation pursuant to Rule 144, if the Company (i) shall fail for any reason to satisfy the current public information requirement under Rule 144(c) or (ii) has ever been an issuer described in Rule 144(i)(1)(i) or becomes an issuer in the future, and the Company shall fail to satisfy any condition set forth in Rule 144(i)(2) (a “Public Information Failure”) then, in addition to such Purchaser’s other available remedies, the Company shall pay to a Purchaser, in cash, as partial liquidated damages and not as a penalty, by reason of any such delay in or reduction of its ability to sell the Underlying Shares, an amount in cash equal to two percent (2.0%) of the aggregate Subscription Amount of such Purchaser’s Securities on the day of a Public Information Failure and on every thirtieth (30th) day (pro rated for periods totaling less than thirty days) thereafter until the earlier of (a) the date such Public Information Failure is cured and (b) such time that such public information is no longer required for the Purchasers to transfer the Underlying Shares pursuant to Rule 144. The payments to which a Purchaser shall be entitled pursuant to this Section 4.3(b) are referred to herein as “Public Information Failure Payments.” Public Information Failure Payments shall be paid on the earlier of (i) the last day of the calendar month during which such Public Information Failure Payments are incurred and (ii) the third (3rd) Business Day after the event or failure giving rise to the Public Information Failure Payments is cured. In the event the Company fails to make Public Information Failure Payments in a timely manner, such Public Information Failure Payments shall bear interest at the rate of one and a half percent (1.5)% per month (prorated for partial months) until paid in full. Nothing herein shall limit such Purchaser’s right to pursue actual damages for the Public Information Failure, and such Purchaser shall have the right to pursue all remedies available to it at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief.

4.4 Integration. The Company shall not sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that would be integrated with the offer or sale of the Securities in a manner that would require the registration under the Securities Act of the sale of the Securities or that would be integrated with the offer or sale of the Securities for purposes of the rules and regulations of any Trading Market such that it would require shareholder approval prior to the closing of such other transaction.

4.5 Conversion and Exercise Procedures. The form of Notice of Conversion included in the Notes and the form of Notice of Exercise included in the Warrants set forth the totality of the procedures required of the Purchasers in order to convert the Notes or exercise the Warrants, as applicable. Without limiting the preceding sentence, no ink-original Notice of Conversion or Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Conversion form or Notice of Exercise form be required in order to convert the Notes or exercise the Warrants, as applicable. No additional legal opinion, other information or instructions shall be required of the Purchasers to convert their Notes or exercise their Warrants, as applicable. The Company shall honor conversions of the Notes and exercises of the Warrants and shall deliver Underlying Shares in accordance with the terms, conditions and time periods set forth in the Transaction Documents.

4.6 Securities Laws Disclosure; Publicity. The Company shall (a) by the Disclosure Time, issue a press release disclosing the material terms of the transactions contemplated hereby, and (b) file a Current Report on Form 8-K, including the Transaction Documents as exhibits thereto, with the Commission within the time required by the Exchange Act. From and after the issuance of such Current Report on Form 8-K, the Company represents to the Purchasers that it shall have publicly disclosed all material, non-public information delivered to any of the Purchasers by the Company or any of its Subsidiaries, or any of their respective officers, directors, employees, Affiliates or agents in connection with the transactions contemplated by the Transaction Documents. In addition, effective upon the issuance of such press release, the Company acknowledges and agrees that any and all confidentiality or similar obligations under any agreement, whether written or oral, between the Company, any of its Subsidiaries or any of their respective officers, directors, employees, Affiliates or agents, on the one hand, and any of the Purchasers or any of their Affiliates on the other hand, shall terminate and be of no further force or effect. The Company understands and confirms that each Purchaser shall be relying on the foregoing covenant in effecting transactions in securities of the Company. The Company and each Purchaser shall consult with each other in issuing any other press releases with respect to the transactions contemplated hereby, and neither the Company nor any Purchaser shall issue any such press release nor otherwise make any such public statement without the prior consent of the Company, with respect to any press release of any Purchaser, or without the prior consent of each Purchaser, with respect to any press release of the Company, which consent shall not unreasonably be withheld or delayed, except if such disclosure is required by law, in which case the disclosing party shall promptly provide the other party with prior notice of such public statement or communication. Notwithstanding the foregoing, the Company shall not publicly disclose the name of any Purchaser, or include the name of any Purchaser in any filing with the Commission or any regulatory agency or Trading Market, without the prior written consent of such Purchaser, except (a) as required by federal securities law in connection with the filing of final Transaction Documents with the Commission and (b) to the extent such disclosure is required by law or Trading Market regulations, in which case the Company shall provide the Purchasers with prior notice of such disclosure permitted under this clause (b) and reasonably cooperate with such Purchaser regarding such disclosure.

4.7 Shareholder Rights Plan. No claim will be made or enforced by the Company or, with the consent of the Company, any other Person, that any Purchaser is an “Acquiring Person” under any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or similar anti-takeover plan or arrangement in effect or hereafter adopted by the Company, or that any Purchaser could be deemed to trigger the provisions of any such plan or arrangement, by virtue of receiving Securities under the Transaction Documents or under any other agreement between the Company and the Purchasers.

4.8 Non-Public Information. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents, which shall be disclosed pursuant to Section 4.6, the Company covenants and agrees that neither it, nor any other Person acting on its behalf will provide any Purchaser or its agents or counsel with any information that constitutes, or the Company reasonably believes constitutes, material, non-public information, unless prior thereto such Purchaser shall have consented in writing to the receipt of such information and agreed in writing with the Company to keep such information confidential. The Company understands and confirms that each Purchaser shall be relying on the foregoing covenant in effecting transactions in securities of the Company. To the extent that the Company, any of its Subsidiaries, or any of their respective officers, directors, agents, employees, or Affiliates delivers any material, non-public information to a Purchaser without such Purchaser’s consent, the Company hereby covenants and agrees that such Purchaser shall not have any duty of confidentiality to the Company, any of its Subsidiaries, or any of their respective officers, directors, employees, Affiliates, or agents, or a duty to the Company, any of its Subsidiaries or any of their respective officers, directors, employees, Affiliates or agents, not to trade on the basis of, such material, non-public information, provided that the Purchaser shall remain subject to applicable law. To the extent that any notice provided pursuant to any Transaction Document constitutes, or contains, material, non-public information regarding the Company or any Subsidiaries, the Company shall simultaneously with the delivery of such notice file such notice with the Commission pursuant to a Current Report on Form 8-K. The Company understands and confirms that each Purchaser shall be relying on the foregoing covenant in effecting transactions in securities of the Company. In the event of a breach of the foregoing covenant by the Company or any of its Subsidiaries, or any of their respective directors, officers, employees and agents (as determined in the reasonable good faith judgment of the Purchasers), (i) the Purchasers shall promptly provide written notice of such breach to the Company and (ii) after such notice has been provided to the Company and, provided that the Company shall have failed to publicly disclose such material, non-public information within 24 hours following demand therefor by the Purchaser or the Company shall have failed to demonstrate to the Purchaser in writing within 24 hours that such information does not constitute material, non-public information, in addition to any other remedy provided herein or in the other Transaction Documents, if the Purchaser is holding any Securities at the time of the disclosure of material, non-public information, the Purchaser shall have the right to make a public disclosure, in the form of a press release, public advertisement or otherwise, of such material, non-public information without the prior approval by the Company, any of its Subsidiaries, or any of their respective directors, officers, employees or agents.

4.9 Use of Proceeds. The Company shall use the net proceeds from the sale of the Securities hereunder for working capital purposes, general corporate purposes, commercialization efforts and research and development costs, and shall not use such proceeds: (a) for the satisfaction of any portion of the Company’s debt (other than the Notes or the payment of trade payables in the ordinary course of the Company’s business and prior practices), (b) for the redemption of any Ordinary Shares or Ordinary Share Equivalents, (c) for the settlement of any outstanding litigation or (d) in violation of FCPA or OFAC regulations.

4.10 Indemnification. Subject to the provisions of this Section 4.10, the Company will indemnify and hold each Purchaser and its directors, officers, shareholders, members, partners, employees and agents (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title), each Person who controls such Purchaser (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, shareholders, agents, members, partners or employees (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title) of such controlling persons (each, a “Purchaser Party”) harmless from any and all losses, liabilities, obligations, claims, contingencies, damages and reasonable and documented costs and expenses, including all judgments, amounts paid in settlements, court costs and reasonable and documented attorneys’ fees and costs of investigation that any such Purchaser Party may suffer or incur as a result of or relating to (a) any breach of any of the representations, warranties, covenants or agreements made by the Company in this Agreement or in the other Transaction Documents, (b) any action instituted against the Purchaser Parties in any capacity, or any of them or their respective Affiliates, by any shareholder of the Company who is not an Affiliate of such Purchaser Party, with respect to any of the transactions contemplated by the Transaction Documents (unless such action is solely based upon a material breach of such Purchaser Party’s representations, warranties or covenants under the Transaction Documents or any agreements or understandings such Purchaser Party may have with any such shareholder or any violations by such Purchaser Party of state or federal securities laws or any conduct by such Purchaser Party which is finally judicially determined to constitute fraud, gross negligence or willful misconduct), or (c) in connection with any registration statement of the Company providing for the resale by the Purchasers of the Underlying Shares, the Company will indemnify each Purchaser Party, to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, reasonable and documented costs (including, without limitation, reasonable and documented attorneys’ fees) and expenses, as incurred, arising out of or relating to (i) any untrue or alleged untrue statement of a material fact contained in such registration statement, any prospectus or any form of prospectus or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus or supplement thereto, in the light of the circumstances under which they were made) not misleading, except to the extent, but only to the extent, that such untrue statements or omissions are based solely upon information regarding such Purchaser Party furnished in writing to the Company by such Purchaser Party expressly for use therein, or (ii) any violation or alleged violation by the Company of the Securities Act, the Exchange Act or any state securities law, or any rule or regulation thereunder in connection therewith. If any action shall be brought against any Purchaser Party in respect of which indemnity may be sought pursuant to this Agreement, such Purchaser Party shall promptly notify the Company in writing, and, the Company shall have the right to assume the defense thereof with counsel of its own choosing reasonably acceptable to the Purchaser Party. Any Purchaser Party shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Purchaser Party except to the extent that (i) the employment thereof has been specifically authorized by the Company in writing, (ii) the Company has failed after a reasonable period of time to assume such defense and to employ counsel or (iii) in such action there is, in the reasonable opinion of counsel a material conflict on any material issue between the position of the Company and the position of such Purchaser Party, in which case the Company shall be responsible for the reasonable fees and expenses of no more than one such separate counsel. The Company will not be liable to any Purchaser Party under this Agreement (y) for any settlement by a Purchaser Party effected without the Company’s prior written consent, which shall not be unreasonably withheld or delayed; or (z) to the extent, but only to the extent that a loss, claim, damage or liability is attributable to any Purchaser Party’s breach of any of the representations, warranties, covenants or agreements made by such Purchaser Party in this Agreement or in the other Transaction Documents. The indemnification required by this Section 4.10 shall be made by periodic payments of the amount thereof during the course of the investigation or defense, as and when bills are received or are incurred. The indemnity agreements contained herein shall be in addition to any cause of action or similar right of any Purchaser Party against the Company or others and any liabilities the Company may be subject to pursuant to law.

4.11 Reservation and Listing of Securities.

(a) The Company shall maintain a reserve of the Required Minimum from its duly authorized Ordinary Shares for issuance pursuant to the Transaction Documents in such amount as may then be required to fulfill its obligations in full under the Transaction Documents.

(b) If, on any date, the number of authorized but unissued (and otherwise unreserved) Ordinary Shares is less than the Required Minimum on such date (an “Authorized Share Failure”), as soon as practicable after the date of the occurrence of an Authorized Share Failure, but in no event later than sixty (60) days after the occurrence of such Authorized Share Failure, the Company shall hold a meeting of its shareholders for the approval of an increase in the number of authorized Ordinary Shares. In connection with such meeting, the Company shall provide each shareholder with a proxy statement and shall use its best efforts to solicit its shareholders’ approval of such increase in authorized Ordinary Shares and to cause its board of directors to recommend to the shareholders that they approve such proposal.

(c) The Company shall, if applicable: (i) in the time and manner required by the principal Trading Market, prepare and file with such Trading Market an additional shares listing application covering a number of Ordinary Shares at least equal to the Required Minimum on the date of such application, (ii) take all steps necessary to cause such Ordinary Shares to be approved for listing or quotation on such Trading Market as soon as possible thereafter, (iii) provide to the Purchasers evidence of such listing or quotation and (iv) maintain the listing or quotation of such Ordinary Shares on any date at least equal to the Required Minimum on such date on such Trading Market or another Trading Market. The Company agrees to maintain the eligibility of the Ordinary Shares for electronic transfer through the Depository Trust Company or another established clearing corporation, including, without limitation, by timely payment of fees to the Depository Trust Company or such other established clearing corporation in connection with such electronic transfer.

4.12 Shareholder Approval. Upon the prior written request of any Purchaser, the Company shall, as promptly as practicable, and in any event within seventy five (75) days of such request, the Company shall hold a special meeting of shareholders (which may also be at the annual meeting of shareholders) at the earliest practical date for the purpose of obtaining Shareholder Approval, with the recommendation of the Company’s Board of Directors that such proposal be approved, and the Company shall solicit proxies from its shareholders in connection therewith in the same manner as all other management proposals in such proxy statement and all management-appointed proxyholders shall vote their proxies in favor of such proposal. The Company shall use its reasonable best efforts to obtain such Shareholder Approval. If the Company does not obtain Shareholder Approval at the first meeting, the Company shall call a meeting every sixty (60) days thereafter to seek Shareholder Approval until the earlier of the date Shareholder Approval is obtained or the Notes are no longer outstanding.

4.13 Subsequent Equity Sales.

(a) From the date hereof until thirty (30) Trading Days following the Initial Closing Date, neither the Company nor any Subsidiary shall (i) issue, enter into any agreement to issue or announce the issuance or proposed issuance of any Ordinary Shares or Ordinary Share Equivalents or (ii) file any registration statement or any amendment or supplement thereto, other than (x) the filing of any registration statement or any amendment thereto with respect to the Underlying Shares, or (y) the filing of a registration statement on Form S-8 in connection with any employee benefit plan. Notwithstanding the foregoing, this Section 4.13 shall not apply in respect of an Exempt Issuance.

(b) In the event that the Company effects a reverse share split of its outstanding Ordinary Shares following the date of this Agreement and prior to the Initial Closing Date, then, during the period between the date of the reverse share split and the Initial Closing Date (such period, the “Adjustment Period”), if the Company issues, sells, enters into an agreement to sell, or grants any option to purchase, or sells, enters into an agreement to sell, or grants any right to reprice, or otherwise disposes of or issues (or announces any offer, sale, grant or any option to purchase or other disposition), or, in accordance with this Section 4.13(b), is deemed to have issued or sold, any Ordinary Shares or Ordinary Share Equivalents for a consideration per share (the “Dilutive Issuance Price”) less than \$0.52 per Ordinary Share (as adjusted for the reverse stock split)(the “Applicable Price”) (the foregoing a “Dilutive Issuance”), then the Applicable Price shall be reduced to an amount equal to the product of (x) the Dilutive Issuance Price *multiplied by* (y) 0.85 (the “New Issuance Price”). The initial conversion price of the Notes and the initial exercise price of the Warrant shall be \$0.45 per Ordinary Share or if applicable, the New Issuance Price. The Company shall notify the Purchaser, in writing, no later than the Trading Day following the issuance or deemed issuance of any Ordinary Shares or Ordinary Share Equivalents subject to this Section 4.13(b), indicating therein the applicable issuance price, or applicable reset price, exchange price, conversion price and other pricing terms (such notice, the “Dilutive Issuance Notice”). If, during the Adjustment Period, the Company in any manner issues or sells or enters into any agreement to issue or sell, any Ordinary Shares, options or Ordinary Share Equivalents that are issuable pursuant to such agreement or convertible into or exchangeable or exercisable for Ordinary Shares at a price which varies or may vary with the market price of the Ordinary Shares, including by way of one or more reset(s) to a fixed price, but exclusive of such formulations reflecting customary anti-dilution provisions (such as share splits, share combinations, share dividends and similar transactions), the Company shall be deemed to have issued Ordinary Shares or Ordinary Share Equivalents at the lowest possible price, conversion price or exercise price at which such securities may be issued, converted or exercised. Notwithstanding the foregoing, (1) no adjustments shall be made under this Section 4.13(b) in respect of an Exempt Issuance and (2) upon the occurrence of any adjustment under this Section 4.13(b), this Section 4.13(b) shall no longer apply and no further adjustments shall be made pursuant to this Section 4.13(b).

i. Issuance of Options. During the Adjustment Period, if the Company in any manner grants, issues or sells (or enters into any agreement to grant, issue or sell) any options and the lowest price per share for which one Ordinary Share is at any time issuable upon the exercise of any such option or upon conversion, exercise or exchange of any Ordinary Share Equivalents issuable upon exercise of any such option or otherwise pursuant to the terms thereof is less than the Applicable Price, then such Ordinary Share shall be deemed to be outstanding and to have been issued and sold by the Company at the time of the granting, issuance or sale (or the time of execution of such agreement to grant, issue or sell, as applicable) of such option for such price per share. For purposes of this Section 4.13(b)(i), the “lowest price per share for which one Ordinary Share is at any time issuable upon the exercise of any such options or upon conversion, exercise or exchange of any Ordinary Share Equivalents issuable upon exercise of any such option or otherwise pursuant to the terms thereof” shall be equal to (1) the lower of (x) the sum of the lowest amounts of consideration (if any) received or receivable by the Company with respect to any one Ordinary Share upon the granting, issuance or sale (or pursuant to the agreement to grant, issue or sell, as applicable) of such option, upon exercise of such option and upon conversion, exercise or exchange of any Ordinary Share Equivalent issuable upon exercise of such option or otherwise pursuant to the terms thereof and (y) the lowest exercise price set forth in such option for which one Ordinary Share is issuable (or may become issuable assuming all possible market conditions) upon the exercise of any such options or upon conversion, exercise or exchange of any Ordinary Share Equivalents issuable upon exercise of any such option or otherwise pursuant to the terms thereof minus (2) the sum of all amounts paid or payable to the holder of such Option (or any other Person) upon the granting, issuance or sale (or the agreement to grant, issue or sell, as applicable) such option, upon exercise of such option and upon conversion, exercise or exchange of any Ordinary Share Equivalent issuable upon exercise of such option or otherwise pursuant to the terms thereof plus the value of any other consideration received or receivable by, or benefit conferred on, the holder of such option (or any other Person).

ii. Issuance of Ordinary Share Equivalents. During the Adjustment Period, if the Company in any manner issues or sells (or enters into any agreement to issue or sell) any Ordinary Share Equivalents and the lowest price per share for which one Ordinary Share is at any time issuable upon the conversion, exercise or exchange thereof or otherwise pursuant to the terms thereof is less than the Applicable Price, then such Ordinary Share shall be deemed to be outstanding and to have been issued and sold by the Company at the time of the issuance or sale (or the time of execution of such agreement to issue or sell, as applicable) of such Ordinary Share Equivalents for such price per share. For the purposes of this Section 4.13(b)(ii), the “lowest price per share for which one Ordinary Share is at any time issuable upon the conversion, exercise or exchange thereof or otherwise pursuant to the terms thereof” shall be equal to (1) the lower of (x) the sum of the lowest amounts of consideration (if any) received or receivable by the Company with respect to one Ordinary Share upon the issuance or sale (or pursuant to the agreement to issue or sell, as applicable) of the Ordinary Share Equivalent and upon conversion, exercise or exchange of such Ordinary Share Equivalent or otherwise pursuant to the terms thereof and (y) the lowest conversion price set forth in such Ordinary Share Equivalent for which one Ordinary Share is issuable (or may become issuable assuming all possible market conditions) upon conversion, exercise or exchange thereof or otherwise pursuant to the terms thereof minus (2) the sum of all amounts paid or payable to the holder of such Ordinary Share Equivalent (or any other Person) upon the issuance or sale (or the agreement to issue or sell, as applicable) of such Ordinary Share Equivalent plus the value of any other consideration received or receivable by, or benefit conferred on, the holder of such Ordinary Share Equivalent (or any other Person).

iii. Change in Option Price or Rate of Conversion. During the Adjustment Period, if the purchase or exercise price provided for in any options, the additional consideration, if any, payable upon the issue, conversion, exercise or exchange of any Ordinary Share Equivalents, or the rate at which any Ordinary Share Equivalents are convertible into or exercisable or exchangeable for Ordinary Shares increases or decreases at any time (other than proportional changes in conversion or exercise prices, as applicable, in connection with any share dividend or other distribution payable in Ordinary Shares on Ordinary Shares or any Ordinary Share Equivalents, subdivision of outstanding Ordinary Shares into a larger number of shares, combination (including by way of a reverse share split) of outstanding Ordinary Shares into a smaller number of shares or issuance, in the event of a reclassification of Ordinary Shares, of any shares of the share capital of the Company), the Applicable Price shall be adjusted as set forth in the Section 4.13(b) as if such options or Ordinary Share Equivalents provided for such increased or decreased purchase price, additional consideration or increased or decreased conversion rate, as the case may be, at the time initially granted, issued or sold. For purposes of this Section 4.13(b)(iii), if the terms of any option or Ordinary Share Equivalent that was outstanding as of the Original Issue Date are increased or decreased in the manner described in the immediately preceding sentence, then such option or Ordinary Share Equivalent and the Ordinary Shares deemed issuable upon exercise, conversion or exchange thereof shall be deemed to have been issued as of the date of such increase or decrease. No adjustment pursuant to this Section 4.13(b) shall be made if such adjustment would result in an increase of the Applicable Price.

iv. Calculation of Consideration Received. If any option and/or Ordinary Share Equivalents and/or Adjustment Right is issued in connection with the issuance or sale or deemed issuance or sale of any other securities of the Company (as determined by the Purchaser, the “Primary Security”, and such option and/or Ordinary Share Equivalents and/or Adjustment Right, the “Secondary Securities” and together with the Primary Security, each a “Unit”), together comprising one integrated transaction, the aggregate consideration per Ordinary Share with respect to such Primary Security shall be deemed to be the lowest of (x) the purchase price of such Unit, (y) if such Primary Security is an option and/or Ordinary Share Equivalent, the lowest price per share for which one Ordinary Share is at any time issuable upon the exercise or conversion of the Primary Security in accordance with Section 4.13(b)(i) above and (z) the lowest VWAP of the Ordinary Shares on any Trading Day during the five (5) Trading Day period (the “Measurement Period”) immediately following the public announcement of such Dilutive Issuance (for the avoidance of doubt, if such public announcement is released prior to the opening of the applicable Trading Market on a Trading Day, such Trading Day shall be the first Trading Day in such five Trading Day period and if the Note is converted, or Warrant is exercised, as the case may be, on any given Conversion Date or Exercise Date, as the case may be, during any such Measurement Period, solely with respect to such portion of this Note converted on such applicable Conversion Date, or Exercise Date, as the case may be, such applicable Measurement Period shall be deemed to have ended on, and included, the Trading Day immediately prior to such Conversion Date, or Exercise Date, as the case may be). If any Ordinary Shares, options or Ordinary Share Equivalents are issued or sold or deemed to have been issued or sold for cash, the consideration received therefor will be deemed to be the net amount of consideration received by the Company therefor. If any Ordinary Shares, options or Ordinary Share Equivalents are issued or sold for a consideration other than cash, the amount of such consideration received by the Company will be the fair value of such consideration, except where such consideration consists of publicly traded securities, in which case the amount of consideration received by the Company for such securities will be the arithmetic average of the VWAPs of such security for each of the five (5) Trading Days immediately preceding the date of receipt. If any Ordinary Shares, options or Ordinary Share Equivalents are issued to the owners of the non-surviving entity in connection with any merger in which the Company is the surviving entity, the amount of consideration therefor will be deemed to be the fair value of such portion of the net assets and business of the non-surviving entity as is attributable to such Ordinary Shares, options or Ordinary Share Equivalents (as the case may be). The fair value of any consideration other than cash or publicly traded securities will be determined jointly by the Company and the Purchaser. If such parties are unable to reach agreement within ten (10) days after the occurrence of an event requiring valuation (the “Valuation Event”), the fair value of such consideration will be determined within five (5) Trading Days after the tenth (10th) day following such Valuation Event by an independent, reputable appraiser jointly selected by the Company and the Purchaser. The determination of such appraiser shall be final and binding upon all parties absent manifest error and the fees and expenses of such appraiser shall be borne by the Company. For purposes of hereof, “Adjustment Right” means any right granted with respect to any securities issued in connection with, or with respect to, any issuance or sale (or deemed issuance or sale in accordance with this Section 4.13(b) of Ordinary Shares that could result in a decrease in the net consideration received by the Company in connection with, or with respect to, such securities (including, without limitation, any cash settlement rights, cash adjustment or other similar rights).

v. Record Date. If the Company takes a record of the holders of Ordinary Shares for the purpose of entitling them (A) to receive a dividend or other distribution payable in Ordinary Shares, options or in Ordinary Share Equivalents or (B) to subscribe for or purchase Ordinary Shares, options or Ordinary Share Equivalents, then such record date will be deemed to be the date of the issuance or sale of the Ordinary Shares deemed to have been issued or sold upon the declaration of such dividend or the making of such other distribution or the date of the granting of such right of subscription or purchase (as the case may be).

4.14 Equal Treatment of Purchasers. No consideration (including any modification of any Transaction Document) shall be offered or paid to any Person to amend or consent to a waiver or modification of any provision of the Transaction Documents unless the same consideration is also offered to all of the parties to such Transaction Documents. Further, the Company shall not make any payment of principal or interest on the Notes in amounts which are disproportionate to the respective principal amounts outstanding on the Notes at any applicable time. For clarification purposes, this provision constitutes a separate right granted to each Purchaser by the Company and negotiated separately by each Purchaser, and is intended for the Company to treat the Purchasers as a class and shall not in any way be construed as the Purchasers acting in concert or as a group with respect to the purchase, disposition or voting of Securities or otherwise.

4.15 Certain Transactions and Confidentiality. Each Purchaser, severally and not jointly with the other Purchasers, covenants that until such time as the transactions contemplated by this Agreement are publicly disclosed by the Company pursuant to the initial press release as described in Section 4.6, such Purchaser will maintain the confidentiality of the existence and terms of this transaction (other than as disclosed to its legal and other representatives). Notwithstanding the foregoing, and notwithstanding anything contained in this Agreement to the contrary, the Company expressly acknowledges and agrees that (i) no Purchaser makes any representation, warranty or covenant hereby that it will not engage in effecting transactions in any securities of the Company after the time that the transactions contemplated by this Agreement are first publicly announced pursuant to the initial press release as described in Section 4.6, (ii) no Purchaser shall be restricted or prohibited from effecting any transactions in any securities of the Company in accordance with applicable securities laws from and after the time that the transactions contemplated by this Agreement are first publicly announced pursuant to the initial press release as described in Section 4.6 and (iii) no Purchaser shall have any duty of confidentiality or duty not to trade in the securities of the Company to the Company, any of its Subsidiaries, or any of their respective officers, directors, employees, Affiliates or agent after the issuance of the initial press release as described in Section 4.6. Notwithstanding the foregoing, in the case of a Purchaser that is a multi-managed investment vehicle whereby separate portfolio managers manage separate portions of such Purchaser's assets and the portfolio managers have no direct knowledge of the investment decisions made by the portfolio managers managing other portions of such Purchaser's assets, the covenant set forth above shall only apply with respect to the portion of assets managed by the portfolio manager that made the investment decision to purchase the Securities covered by this Agreement.

4.16 Exclusivity. Prior to the Initial Closing, the Company agrees not to, and shall cause its Subsidiaries not to, directly or indirectly, solicit, initiate, continue, or engage in any discussions or negotiations with, or enter into any agreement with, or encourage or respond to any inquiries or proposals by, or participate in any negotiations with, or provide any information to, or commence due diligence with respect to, or otherwise cooperate in any way, the issuance of any indebtedness of the Company or other convertible securities of the Company.

4.17 Form D; Blue Sky Filings. The Company agrees to timely file a Form D with respect to the Securities as required under Regulation D and to provide a copy thereof, promptly upon request of any Purchaser. The Company shall take such action as the Company shall reasonably determine is necessary in order to obtain an exemption for, or to qualify the Securities for, sale to the Purchasers at the Closing under applicable securities or "Blue Sky" laws of the states of the United States, and shall provide evidence of such actions promptly upon request of any Purchaser.

4.18 Registration Statement. As soon as practicable (and in any event within thirty (30) calendar days of the date of the Closing Date), the Company shall file a registration statement on Form S-3 (or other appropriate form if the Company is not then S-3 eligible) providing for the resale by the Purchasers of the Underlying Shares issued and issuable upon exercise of the Warrants or conversion of the Notes, as applicable. The Company shall use commercially reasonable efforts to cause such registration statement to become effective within forty-five (45) days following the Closing Date (or in the event of a full review by the Commission, seventy-five (75) days following the Closing Date) and to keep such registration statement effective at all times until no Purchaser owns any Securities.

**ARTICLE V.
MISCELLANEOUS**

5.1 Termination. This Agreement may be terminated by any Purchaser, as to such Purchaser's obligations hereunder only and without any effect whatsoever on the obligations between the Company and the other Purchasers, by written notice to the other parties, if the Initial Closing has not been consummated on or before the ninetieth (90th) Trading Day following the date hereof; provided, however, that no such termination will affect the right of any party to sue for any breach by any other party (or parties).

5.2 Fees and Expenses. The Company has agreed to reimburse the Lead Investor for its reasonable and documented out-of-pocket legal fees and expenses incurred in connection with the Transaction Documents, provided that the total fees and expenses for which the Company shall reimburse shall not exceed \$400,000.00, which shall be deducted from the Lead Investor's Subscription Amount to be delivered by the Lead Investor to the Company on the Initial Closing Date. In addition, the Company has agreed to reimburse the Lead Investor for reasonable and documented out-of-pocket legal fees and expenses incurred after the Initial Closing Date in connection with the Additional Closing and preparation and filing of a registration statement in connection with the Initial Closing or the Additional Closing, which reasonable and documented out-of-pocket legal fees and expenses shall be deducted from the Lead Investor's Subscription Amount to be delivered by the Lead Investor to the Company on the Additional Closing Date. Except as expressly set forth in the Transaction Documents to the contrary, each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement. The Company shall pay all Transfer Agent fees (including, without limitation, any fees required for same-day processing of any instruction letter delivered by the Company and any conversion or exercise notice delivered by a Purchaser), stamp taxes and other taxes and duties levied in connection with the delivery of any Securities to the Purchasers.

5.3 Entire Agreement. The Transaction Documents, together with the exhibits and schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

5.4 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the time of transmission, if such notice or communication is delivered via email attachment at the email address as set forth on the signature pages attached hereto at or prior to 5:30 p.m. (New York City time) on a Trading Day, (b) the next Trading Day after the time of transmission, if such notice or communication is delivered via email attachment at the email address as set forth on the signature pages attached hereto on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (c) the second (2nd) Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature pages attached hereto.

5.5 Amendments; Waivers. Any provision of this Agreement may be waived by the Required Holder, which waiver shall be binding on all of the Purchasers and their successors and assigns. Any provision of this Agreement may be amended by the Company and the Required Holder and must be in writing, which amendment shall be binding on all of the Purchasers and their successors and assigns. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any party to exercise any right hereunder in any manner impair the exercise of any such right. Any proposed amendment or waiver that disproportionately, materially and adversely affects the rights and obligations of any Purchaser relative to the comparable rights and obligations of the other Purchasers shall require the prior written consent of such adversely affected Purchaser. Any amendment effected in accordance with this Section 5.5 shall be binding upon each Purchaser and holder of Securities and the Company. Notwithstanding anything to the contrary in this Agreement or the Company's Articles of Association, any member of the Board of Directors who was appointed, nominated, or designated by any Purchaser or affiliate thereof (each, a "Purchaser Appointed Director") shall not participate in, vote on, or be counted for purposes of determining the presence of a quorum with respect to any decision, approval, consent, waiver or other action of the board of directors of the Company directly relating to (a) the negotiation, approval, amendment, waiver, enforcement, or interpretation of any Transaction Document, or (b) any dispute or claim arising under or in connection with any Transaction Document, in each case to the extent such matter presents a conflict of interest between the Company and the Purchaser who appointed such Purchaser Appointed Director. Any such matters shall be determined solely by the disinterested members of the board of directors of the Company. The Parties acknowledge and agree that (i) the recusal of a Purchaser Appointed Director pursuant to this Section shall not, in and of itself, be deemed a breach of such director's fiduciary duties to the Company or its shareholders, (ii) any action taken by the disinterested members of the board of directors with respect to matters described above shall be deemed valid and effective notwithstanding the absence or non-participation of any Purchaser Appointed Director, and (iii) to the fullest extent permitted by applicable law, any such action taken by the disinterested members of the board of directors shall be entitled to the protections of any applicable conflict-of-interest safe harbor provisions under the Company's governing documents or applicable corporate law.

5.6 Headings. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.

5.7 [Reserved]

5.8 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of each Purchaser (other than by merger). Any Purchaser may assign any or all of its rights under this Agreement to any Person to whom such Purchaser assigns or transfers any Securities, provided that such transferee agrees in writing to be bound, with respect to the transferred Securities by the provisions of the Transaction Documents that apply to the “Purchasers.”

5.9 No Third-Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person, except as otherwise set forth in Section 4.10.

5.10 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of the Transaction Documents shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof (other than Title 14 of Article 5 of the New York General Obligations Law). Each party agrees that all legal Proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the State, City, and County of New York for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any Action or Proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such Action or Proceeding is improper or is an inconvenient venue for such Proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such Action or Proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If any party shall commence an Action or Proceeding to enforce any provisions of the Transaction Documents, then, in addition to the obligations of the Company under Section 4.10, the prevailing party in such Action or Proceeding shall be reimbursed by the non-prevailing party for its reasonable attorneys’ fees and other costs and expenses incurred with the investigation, preparation and prosecution of such Action or Proceeding.

5.11 Survival. The representations and warranties contained herein shall survive each Closing and the delivery of the Securities.

5.12 Execution. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by e-mail delivery (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method, such signature shall be deemed to have been duly and validly delivered and shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such “.pdf” signature page were an original thereof.

5.13 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

5.14 Rescission and Withdrawal Right. Notwithstanding anything to the contrary contained in (and without limiting any similar provisions of) any of the other Transaction Documents, whenever any Purchaser exercises a right, election, demand or option under a Transaction Document and the Company does not timely perform its related obligations within the periods therein provided, then such Purchaser may rescind or withdraw, in its sole discretion from time to time upon written notice to the Company, any relevant notice, demand or election in whole or in part without prejudice to its future actions and rights; provided, however, that in the case of a rescission of a conversion of a Note or an exercise of a Warrant, the applicable Purchaser shall be required to return any Ordinary Shares subject to any such rescinded conversion or exercise notice, as applicable, concurrently with the return to such Purchaser of the aggregate conversion or exercise price, as applicable, paid to the Company for such shares and the restoration of such Purchaser's right to acquire such shares pursuant to such Purchaser's Note or Warrant, as applicable (including, issuance of a replacement note or warrant certificate, as applicable, evidencing such restored right).

5.15 Replacement of Securities. If any certificate or instrument evidencing any Securities is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof (in the case of mutilation), or in lieu of and substitution therefor, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction. The applicant for a new certificate or instrument under such circumstances shall also pay any reasonable third-party costs (including customary indemnity against any claim that may be made against the Company with respect to the certificate alleged to have been mutilated, lost, stolen, or destroyed) associated with the issuance of such replacement Securities.

5.16 Remedies. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, each of the Purchasers and the Company will be entitled to specific performance under the Transaction Documents. The parties agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations contained in the Transaction Documents and hereby agree to waive and not to assert in any Action for specific performance of any such obligation the defense that a remedy at law would be adequate.

5.17 Payment Set Aside. To the extent that the Company makes a payment or payments to any Purchaser pursuant to any Transaction Document or a Purchaser enforces or exercises its rights thereunder, and such payment or payments or the proceeds of such enforcement or exercise or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside, recovered from, disgorged by or are required to be refunded, repaid or otherwise restored to the Company, a trustee, receiver or any other Person under any law (including, without limitation, any bankruptcy law, state or federal law, common law or equitable cause of action), then to the extent of any such restoration the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such enforcement or setoff had not occurred.

5.18 Usury. To the extent it may lawfully do so, the Company hereby agrees not to insist upon or plead or in any manner whatsoever claim, and will resist any and all efforts to be compelled to take the benefit or advantage of, usury laws wherever enacted, now or at any time hereafter in force, in connection with any Action or Proceeding that may be brought by any Purchaser in order to enforce any right or remedy under any Transaction Document. Notwithstanding any provision to the contrary contained in any Transaction Document, it is expressly agreed and provided that the total liability of the Company under the Transaction Documents for payments in the nature of interest shall not exceed the maximum lawful rate authorized under applicable law (the “Maximum Rate”), and, without limiting the foregoing, in no event shall any rate of interest or default interest, or both of them, when aggregated with any other sums in the nature of interest that the Company may be obligated to pay under the Transaction Documents exceed such Maximum Rate. It is agreed that if the maximum contract rate of interest allowed by law and applicable to the Transaction Documents is increased or decreased by statute or any official governmental action subsequent to the date hereof, the new maximum contract rate of interest allowed by law will be the Maximum Rate applicable to the Transaction Documents from the Initial Closing Date thereof forward, unless such application is precluded by applicable law. If under any circumstances whatsoever, interest in excess of the Maximum Rate is paid by the Company to any Purchaser with respect to indebtedness evidenced by the Transaction Documents, such excess shall be applied by such Purchaser to the unpaid principal balance of any such indebtedness or be refunded to the Company, the manner of handling such excess to be at such Purchaser’s election.

5.19 Independent Nature of Purchasers’ Obligations and Rights. The obligations of each Purchaser under any Transaction Document are several and not joint with the obligations of any other Purchaser, and no Purchaser shall be responsible in any way for the performance or non-performance of the obligations of any other Purchaser under any Transaction Document. Nothing contained herein or in any other Transaction Document, and no action taken by any Purchaser pursuant hereto or thereto, shall be deemed to constitute the Purchasers as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Purchasers are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by the Transaction Documents. Each Purchaser shall be entitled to independently protect and enforce its rights, including, without limitation, the rights arising out of this Agreement or out of the other Transaction Documents, and it shall not be necessary for any other Purchaser to be joined as an additional party in any Proceeding for such purpose. Each Purchaser has been represented by its own separate legal counsel in its review and negotiation of the Transaction Documents. For reasons of administrative convenience only, each Purchaser and its respective counsel have chosen to communicate with the Company through Haynes and Boone, LLP. The Company has elected to provide all Purchasers with the same terms and Transaction Documents for the convenience of the Company and not because it was required or requested to do so by any of the Purchasers. It is expressly understood and agreed that each provision contained in this Agreement and in each other Transaction Document is between the Company and a Purchaser, solely, and not between the Company and the Purchasers collectively and not between and among the Purchasers.

5.20 Liquidated Damages. The Company’s obligations to pay any partial liquidated damages or other amounts owing under the Transaction Documents is a continuing obligation of the Company and shall not terminate until all unpaid partial liquidated damages and other amounts have been paid notwithstanding the fact that the instrument or security pursuant to which such partial liquidated damages or other amounts are due and payable shall have been canceled.

5.21 Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

5.22 Construction. The parties agree that each of them and/or their respective counsel have reviewed and had an opportunity to revise the Transaction Documents and, therefore, the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of the Transaction Documents or any amendments thereto. In addition, each and every reference to share prices and Ordinary Shares in any Transaction Document shall be subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations and other similar transactions of the Ordinary Shares that occur after the date of this Agreement.

5.23 Tax Matters. The Company and the Purchaser agree (i) to treat the Notes as debt for all U.S. federal and state income tax purposes, and, in accordance with Section 385(c) of the Code, such characterization shall be binding upon the Purchasers and the Company (along with their successors and assigns) and (ii) not to take any position contrary to this Section 5.23 on any tax return, tax audit or other tax proceedings unless otherwise required by applicable law.

5.24 WAIVER OF JURY TRIAL. IN ANY ACTION, SUIT, OR PROCEEDING IN ANY JURISDICTION BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY, THE PARTIES EACH KNOWINGLY AND INTENTIONALLY, TO THE GREATEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND EXPRESSLY WAIVES FOREVER TRIAL BY JURY.

5.25 Agent.

(a) Each Purchaser hereby (i) appoints Agent, as the collateral agent hereunder and under the Security Documents, and (ii) authorizes the Agent (and its general partner, officers, employees and agents) to take such action on such Purchaser's behalf in accordance with the terms hereof and thereof. The Agent shall not have, by reason hereof or any of the Security Documents, a fiduciary relationship in respect of any Purchaser. Neither the Agent nor any of its partners, officers, employees or agents shall have any liability to any Purchaser for any action taken or omitted to be taken in connection hereof or any other Security Document except to the extent caused by its own gross negligence or willful misconduct, and each Purchaser agrees to defend, protect, indemnify and hold harmless the Agent and all of its partners, officers, employees and agents (collectively, the "Agent Indemnitees") from and against any losses, damages, liabilities, obligations, penalties, actions, judgments, suits, fees, costs and expenses (including, without limitation, reasonable attorneys' fees, costs and expenses) incurred by such Agent Indemnitee, whether direct, indirect or consequential, arising from or in connection with the performance by such Agent Indemnitee of the duties and obligations of Agent pursuant hereto or any of the Security Documents. The Agent shall not be required to exercise any discretion or take any action, but shall be required to act or to refrain from acting (and shall be fully protected in so acting or refraining from acting) upon the instructions of the Required Holders, and such instructions shall be binding upon all holders of Notes; provided, however, that the Agent shall not be required to take any action which, in the reasonable opinion of the Agent, exposes the Agent to liability or which is contrary to this Agreement or any other Transaction Document or applicable law. The Agent shall be entitled to rely upon any written notices, statements, certificates, orders or other documents or any telephone message believed by it in good faith to be genuine and correct and to have been signed, sent or made by the proper Person, and with respect to all matters pertaining to this Agreement or any of the other Transaction Documents and its duties hereunder or thereunder, upon advice of counsel selected by it.

(b) Successor Agent.

(i) The Agent may resign from the performance of all its functions and duties hereunder and under the other Transaction Documents at any time by giving at least ten (10) Business Days' prior written notice to the Company and each holder of Notes. Such resignation shall take effect upon the acceptance by a successor Agent of appointment pursuant to clauses (ii) and (iii) below or as otherwise provided below. The Required Holders may, by written consent, remove the Agent from all its functions and duties hereunder and under the other Transaction Documents.

(ii) Upon any such notice of resignation or removal, the Required Holder shall, with the prior written consent of the Company (which consent shall not be unreasonably withheld, delayed or conditioned), appoint a successor collateral agent. Upon the acceptance of any appointment as Agent hereunder by a successor agent, such successor collateral agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the collateral agent, and the Agent shall be discharged from its duties and obligations under this Agreement and the other Transaction Documents. After the Agent's resignation or removal hereunder as the collateral agent, the provisions of this Section 5.25 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was the Agent under this Agreement and the other Transaction Documents.

(iii) If a successor collateral agent shall not have been so appointed within ten (10) Business Days of receipt of a written notice of resignation or removal, the Agent shall, with the prior written consent of the Company (which consent shall not be unreasonably withheld, delayed or conditioned), then appoint a successor collateral agent who shall serve as the Agent until such time, if any, as the Required Holders appoint a successor collateral agent as provided above.

(iv) In the event that a successor Agent is appointed pursuant to the provisions of this Section 5.25 that is not a Purchaser or an affiliate of any Purchaser (or the Required Holders or the Agent (or its successor), as applicable, notify the Company that they or it wants to appoint such a successor Agent pursuant to the terms of this Section 5.25), the Company and each Subsidiary thereof covenants and agrees to promptly take all actions reasonably requested by the Required Holders or the Agent (or its successor), as applicable, from time to time, to secure a successor Agent satisfactory to the requesting part(y)(ies), in their sole discretion, including, without limitation, by paying all reasonable and documented out-of-pocket fees and expenses of such successor Agent, by having the Company and each Subsidiary thereof agree to indemnify any successor Agent pursuant to reasonable and customary terms and by each of the Company and each Subsidiary thereof executing a collateral agency agreement or similar agreement and/or any amendment to the Security Documents reasonably requested or required by the successor Agent.

(Signature Pages Follow)

IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

LIFEWARD LTD.

Address for Notice:

By: _____
Name:
Title:

Email:

With a copy to:

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK
SIGNATURE PAGE FOR PURCHASER FOLLOWS]

ORAMED PHARMACEUTICALS INC., as collateral agent

Address for Notice:

By: _____
Name:
Title:

[PURCHASER SIGNATURE PAGES TO LFWD SECURITIES PURCHASE AGREEMENT]

IN WITNESS WHEREOF, the undersigned have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

Name of Purchaser: _____

Signature of Authorized Signatory of Purchaser: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Email Address of Authorized Signatory: _____

Address for Notice to Purchaser: _____

Address for Delivery of Securities to Purchaser (if not same as address for notice): _____

Subscription Amount: \$ _____

Initial Note Principal Amount: \$ _____

Initial Warrant Shares: _____

Additional Subscription Amount: \$ _____

Additional Note Principal Amount: \$ _____

Additional Warrant Shares: _____

[SIGNATURE PAGES CONTINUE]

EXHIBIT A

Form of Initial Note

[attached]

EXHIBIT B

Form of Additional Note

[attached]

EXHIBIT C

Form of Initial Warrant

[attached]

EXHIBIT D

Form of Additional Warrant

[attached]

FORM OF LOCK-UP AGREEMENT

[], []

Lifeward Ltd.
200 Donald Lynch Blvd.
Marlborough, MA 01752
Attn: William Mark Grant; Almog Adar
Email: mark.grant@golifeward.com; almog.adar@golifeward.com

Ladies and Gentlemen:

The undersigned signatory of this lock-up agreement (this “Lock-Up Agreement”) understands that Lifeward Ltd., a company limited by shares organized under the laws of the State of Israel (“Parent”), is entering into a Share Purchase Agreement, dated as of [], 2025 (as the same may be amended from time to time, the “Purchase Agreement”) with Oratech Pharma, Inc., a Delaware corporation (the “Company”) and Oramed Pharmaceuticals Inc., a Delaware corporation (the “Seller”). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Purchase Agreement.

As a condition and inducement to each of the parties to enter into the Purchase Agreement and to consummate the transactions contemplated thereby, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby irrevocably agrees that, subject to the exceptions set forth herein, without the prior written consent of Parent, the undersigned will not, during the period commencing upon the Closing and ending on the date that is 120 days after the Closing Date (the “Restricted Period”):

(1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any shares of Parent Ordinary Shares or any securities convertible into or exercisable or exchangeable for shares of Parent Ordinary Shares (including without limitation, shares of Parent Ordinary Shares or such other securities of Parent which may be deemed to be beneficially owned by the undersigned in accordance with the rules and regulations of the SEC and securities of Parent which may be issued upon exercise or vesting, as applicable, of a stock option or warrant or settlement of a restricted stock unit or restricted stock award and Parent Ordinary Shares or such other securities to be issued to the undersigned in connection with the Purchase Agreement, in each case, that are currently or hereafter owned of record or beneficially (including holding as a custodian)) by the undersigned, except as set forth below (collectively, the “Undersigned’s Shares”);

(2) enter into any swap, short sale, hedge or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of the Undersigned’s Shares regardless of whether any such transaction described in clause (1) above or this clause (2) is to be settled by delivery of shares of Parent Ordinary Shares or other securities, in cash or otherwise;

(3) make any demand for, or exercise any right with respect to, the registration of any shares of Parent Ordinary Shares or any security convertible into or exercisable or exchangeable for shares of Parent Ordinary Shares (other than such rights set forth in the Purchase Agreement); or

(4) except for any support agreement entered into as of the date hereof by the undersigned with Parent and the Company, grant any proxies or powers of attorney with respect to any Parent Ordinary Shares, deposit any Parent Ordinary Shares into a voting trust or enter into a voting agreement or similar arrangement or commitment with respect to any Parent Ordinary Shares; or

(5) publicly disclose the intention to do any of the foregoing.

The restrictions and obligations contemplated by this Lock-Up Agreement shall not apply to:

(a) transfers of the Undersigned's Shares:

(i) (A) to any person related to the undersigned (or to an ultimate beneficial owner of the undersigned) by blood or adoption who is an immediate family member of the undersigned, or by marriage or domestic partnership (a "Family Member"), or to a trust formed for the benefit of the undersigned or any of the undersigned's Family Members, (B) to the undersigned's estate, following the death of the undersigned, by will, intestacy or other operation of Law, (C) as a bona fide gift or a charitable contribution, as such term is described in Section 501(c)(3) of the Code, or otherwise to a trust or other entity for the direct or indirect benefit of an immediate family member of a beneficial owner (as defined in Rule 13d-3 of the Exchange Act) of the Undersigned's Shares (D) by operation of Law, such as pursuant to a qualified domestic order or in connection with a divorce settlement or (E) to any partnership, corporation, limited liability company or other entity, in each case, the beneficial ownership interests of all of which are held by or otherwise under common control (via beneficial ownership, contract or otherwise) with the undersigned or a Family Member of the undersigned;

(ii) if the undersigned is a corporation, partnership, limited liability company or other entity, (A) to another corporation, partnership, limited liability company or other entity that is a direct or indirect affiliate (as defined under Rule 12b-2 of the Exchange Act) of the undersigned, including investment funds or other entities that controls or manages, is under common control or management with, or is controlled or managed by, the undersigned (including, for the avoidance of doubt, where the undersigned is a partnership, to its general partner or a successor partnership or fund, or any other funds managed by such partnership), (B) as a distribution or dividend to equity holders, current or former partners, members, stockholders or managers (or to the estates of any of the foregoing), as applicable, of the undersigned (including upon the liquidation and dissolution of the undersigned pursuant to a plan of liquidation approved by the undersigned's equity holders), (C) as a bona fide gift or a charitable contribution, as such term is described in Section 501(c)(3) of the Code, or otherwise to a trust or other entity for the direct or indirect benefit of an immediate family member of a beneficial owner (as defined in Rule 13d-3 of the Exchange Act) of the Undersigned's Shares, (D) transfers or dispositions not involving a change in beneficial ownership or (E) with prior written consent of Parent (as constituted following the Closing); or

(iii) if the undersigned is a trust, to any grantors or beneficiaries of the trust;

provided that, in the case of any transfer or distribution pursuant to this clause (a), such transfer is not for value (other than transfers pursuant to clauses (a)(i)(A), (a)(i)(E) or (a)(ii)(A) hereto) and each donee, heir, beneficiary or other transferee or distributee shall sign and deliver to Parent a lock-up agreement in the form of this Lock-Up Agreement with respect to the shares of Parent Ordinary Shares or such other securities that have been so transferred or distributed and if a filing pursuant to Section 16(a) of the Exchange Act is required, such filing shall describe the nature of the transfer or distribution;

(b) the exercise of an option to purchase shares of Parent Ordinary Shares (including a net or cashless exercise of an option to purchase shares of Parent Ordinary Shares), and any related transfer of shares of Parent Ordinary Shares to Parent for the purpose of paying the exercise price of such options or for paying taxes (including estimated taxes) due as a result of the exercise of such options or for paying taxes (including estimated taxes) due as a result of the exercise of such options; provided that, for the avoidance of doubt, the underlying shares of Parent Ordinary Shares shall continue to be subject to the restrictions on transfer set forth in this Lock-Up Agreement;

(c) transfers to Parent in connection with the net settlement of any other equity award that represents the right to receive in the future shares of Parent Ordinary Shares, settled in shares of Parent Ordinary Shares, to pay any tax withholding obligations; provided that, for the avoidance of doubt, the underlying shares of Parent Ordinary Shares shall continue to be subject to the restrictions on transfer set forth in this Lock-Up Agreement;

(d) the establishment of a trading plan pursuant to Rule 10b5-1 under the Exchange Act for the transfer of shares of Parent Ordinary Shares; provided that such plan does not provide for any transfers of shares of Parent Ordinary Shares during the Restricted Period;

(e) the disposition (including a forfeiture or repurchase) to Parent of any shares of restricted stock granted pursuant to the terms of any employee benefit plan or restricted stock purchase agreement;

(f) the transfer or disposition of Parent Ordinary Shares in connection with the vesting of restricted stock units, so long as such sale is effected pursuant to Parent's sell to cover policy solely in an amount sufficient to cover the tax withholdings or remittance payments due as a result of the vesting of such restricted stock units; provided that (1) any filing under Section 16(a) of the Exchange Act shall indicate in the footnotes thereto that the filing relates to the applicable circumstances described in this clause and (2) the undersigned does not otherwise voluntarily effect any public filing or report in connection with such transfer;

(g) transfers, distributions, sales or other transactions by the undersigned of shares of Parent Ordinary Shares purchased by the undersigned on the open market or in a public offering by Parent, in each case following the date of the Closing;

(h) transfers pursuant to a bona-fide third party tender offer, merger, consolidation or other similar transaction made to all holders of Parent's capital stock involving a change of control of Parent, provided that in the event that such tender offer, merger, consolidation or other such transaction is not completed, the Undersigned's Shares shall remain subject to the restrictions contained in this Lock-Up Agreement;

(i) transfers pursuant to an order of a court or regulatory agency; or

(j) transfers, distributions, sales or other transactions with the prior written consent of Parent (as constituted following the Closing);

provided, that, with respect to each of (b), (c), and (d) above, no filing by any party (including any donor, donee, transferor, transferee, distributor or distributee) under Section 16 of the Exchange Act or other public announcement shall be made voluntarily reporting a reduction in beneficial ownership of shares of Parent Ordinary Shares or any securities convertible into or exercisable or exchangeable for Parent Ordinary Shares in connection with such transfer or disposition during the Restricted Period (other than any exit filings) and if any filings under Section 16(a) of the Exchange Act, or other public filing, report or announcement reporting a reduction in beneficial ownership of shares of Parent Ordinary Shares in connection with such transfer or distribution, shall be legally required during the Restricted Period, such filing, report or announcement shall clearly indicate in the footnotes therein, in reasonable detail, a description of the circumstances of the transfer and that the shares remain subject to this Lock-Up Agreement.

For purposes of this Lock-Up Agreement, "change of control" shall mean the transfer (whether by tender offer, merger, consolidation or other similar transaction), in one transaction or a series of related transactions to a person or group of affiliated persons, of the Parent's voting securities if, after such transfer, the Parent's stockholders as of immediately prior to such transfer do not hold a majority of the outstanding voting securities of the Parent (or the surviving entity).

Any attempted transfer in violation of this Lock-Up Agreement will be of no effect and null and void, regardless of whether the purported transferee has any actual or constructive knowledge of the transfer restrictions set forth in this Lock-Up Agreement, and will not be recorded on the share register of Parent. In furtherance of the foregoing, the undersigned agrees that Parent and any duly appointed transfer agent for the registration or transfer of the securities described herein are hereby authorized to decline to make any transfer of securities if such transfer would constitute a violation or breach of this Lock-Up Agreement. Parent may cause the legend set forth below, or a legend substantially equivalent thereto, to be placed upon any certificate(s) or other documents, ledgers or instruments evidencing the undersigned's ownership of Parent Ordinary Shares:

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO AND MAY ONLY BE TRANSFERRED IN COMPLIANCE WITH A
LOCK-UP AGREEMENT, A COPY OF WHICH IS ON FILE AT THE PRINCIPAL OFFICE OF PARENT.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this Lock-Up Agreement, and that upon request, the undersigned will execute any additional documents reasonably necessary to ensure the validity or enforcement of this Lock-Up Agreement. All authority herein conferred or agreed to be conferred and any obligations of the undersigned shall be binding upon the successors, assigns, heirs or personal representatives of the undersigned.

The undersigned understands that if the Purchase Agreement is terminated for any reason, the undersigned shall be released from all obligations under this Lock-Up Agreement. The undersigned understands that Parent and the Company are proceeding with the transactions contemplated by the Purchase Agreement in reliance upon this Lock-Up Agreement.

Any and all remedies herein expressly conferred upon Parent or the Company will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by Law or equity, and the exercise by Parent or the Company of any one remedy will not preclude the exercise of any other remedy. The undersigned agrees that irreparable damage for which monetary damages, even if available, would not be an adequate remedy, would occur to Parent and/or the Company in the event that any provision of this Lock-Up Agreement was not performed in accordance with its specific terms or were otherwise breached. It is accordingly agreed that Parent and/or the Company shall be entitled to an injunction or injunctions to prevent breaches of this Lock-Up Agreement and to enforce specifically the terms and provisions hereof in any court of the United States or any state having jurisdiction, this being in addition to any other remedy to which Parent or the Company is entitled at Law or in equity, and the undersigned waives any bond, surety or other security that might be required of Parent or the Company with respect thereto. Each of the parties further agrees that it will not oppose the granting of an injunction, specific performance or other equitable relief on the basis that any other party has an adequate remedy at law or that any award of specific performance is not an appropriate remedy for any reason at law or in equity.

Upon the release of any of the Undersigned's Shares from this Lock-Up Agreement, Parent will facilitate the timely preparation and delivery of certificates or the establishment of book-entry positions at Parent's transfer agent representing the Undersigned's Shares without the restrictive legend above or the withdrawal of any stop transfer instructions.

This Lock-Up Agreement and any claim, controversy or dispute arising under or related to this Lock-Up Agreement shall be governed by and construed in accordance with the Laws of the State of Delaware, without regard to the conflict of Laws principles thereof. In any action or proceeding between any of the parties arising out of or relating to this Lock-Up Agreement, each of the parties: (i) irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the state court of Delaware or, to the extent such court does not have subject matter jurisdiction, any federal court of Delaware, (ii) agrees that all claims in respect of such action or proceeding shall be heard and determined exclusively in accordance with foregoing clause (i) of this paragraph, (iii) waives any objection to laying venue in any such action or proceeding in such courts, (iv) waives any objection that such courts are an inconvenient forum or do not have jurisdiction over any party and (v) irrevocably and unconditionally waives the right to trial by jury. This Lock-Up Agreement constitutes the entire agreement between the parties to this Lock-Up Agreement and supersedes all other prior agreements, arrangements and understandings, both written and oral, among the parties with respect to the subject matter hereof.

This Lock-Up Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument. The exchange of a fully executed Lock-Up Agreement (in counterparts or otherwise) by Parent, the Company and the undersigned by electronic transmission in .pdf format shall be sufficient to bind such parties to the terms and conditions of this Lock-Up Agreement.

[SIGNATURE PAGE FOLLOWS]

The undersigned understands that this Lock-Up Agreement is irrevocable and shall be binding upon the undersigned and the heirs, personal representatives, successors and assigns of the undersigned.

Very truly yours,

Print Name of Stockholder:

Signature (for individuals):

Signature (for entities):

By: _____
Name:
Title:

[Signature Page to Lock-Up Agreement]

Accepted and Agreed
by LIFEWARD LTD.

By: _____
Name:
Title:

Accepted and Agreed
by ORATECH PHARMA, INC.

By: _____
Name:
Title:

[Signature Page to Lock-Up Agreement]

Clinical Trial Management Agreement

This Clinical Trial Management Agreement (“**Agreement**”) is entered into as of [], 2026 (“**Effective Date**”) by and between Oratech Pharma, Inc., a Nevada corporation (“**Sponsor**”) and Oramed Ltd., a company limited by shares organized under the laws of the State of Israel (“**Company**”). This Agreement and the commencement of Services are expressly subject to and conditioned upon the written approval of Lifeward Ltd., a company limited by shares organized under the laws of the State of Israel.

RECITALS

WHEREAS, Sponsor is engaged in the development and clinical research of the Study Drug (as defined below);

WHEREAS, Sponsor desires to retain Company, and Company desires to manage all aspects of the Study involving the Study Drug in accordance with the terms and conditions of this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. In addition to the terms defined elsewhere in this Agreement, the following terms shall have the meanings set forth below:

1.1 “**Affiliate**” means any person or entity, who directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with Sponsor or Company.

1.2 “**Business Day**” means a day other than a Saturday, Sunday, or any public holiday in the place where the applicable obligations are to be performed.

1.3 “**Confidential Information**” means any information that is treated as confidential by a party, or its Affiliates or Representatives, or that, due to the nature of its subject matter or the circumstances surrounding its disclosure, would reasonably be understood to be non-public, confidential, or proprietary, whether in oral, written, electronic, or other form or media, regardless of whether or not such information is marked, designated, or otherwise identified as “confidential.” Confidential information, for purposes of this Agreement, shall include without limitation, all information concerning the Study, Study Drug, and Intellectual Property Rights. Confidential Information shall not include information that: (i) was already known by or in the possession of the receiving party or their Affiliates or Representatives without restriction on use or disclosure before the Effective Date; (ii) was or is independently developed by the receiving party without reference to or use of any of the disclosing party’s Confidential Information; (iii) was or becomes generally known by the public other than as a result of any breach of this Agreement, or other wrongful act, of the receiving party or their Affiliates or Representatives; or (iv) was or becomes available to the receiving party or their Affiliates or Representatives from a third party who was not, at the time, under an obligation to the disclosing party or their Affiliates or Representatives or any other person to maintain the confidentiality of such information.

1.4 “**CTA**” means a clinical trial agreement with an investigator or clinical site.

1.5 “**Deliverables**” means all documents, work product, and other materials that are prepared by or on behalf of Company in the course of performing the Services or are delivered to Sponsor under this Agreement including the Trial Master File.

1.6 “**FDA**” means the United States Food and Drug Administration.

1.7 “**HIPAA**” means the Health Insurance Portability and Accountability Act of 1996 and its implementing regulations.

1.8 “**Indemnitee**” means a Company Indemnitee or a Sponsor Indemnitee.

1.9 “**Law**” means any applicable statute, law, ordinance, regulation, rule, code, order, constitution, treaty, common law, judgment, decree, other requirement or rule of law of governmental authority having jurisdiction.

1.10 “**Protocol**” means the written protocol for the Study prepared by Company for and on behalf of Sponsor, as may be amended from time to time with written notice to Sponsor, which Protocol shall be attached hereto as Appendix A and made a part of this Agreement.

1.11 “**Regulatory Authority**” means any governmental authority having jurisdiction over any of the activities contemplated by this Agreement, including the FDA.

1.12 “**Representative**” means a party’s and its Affiliates’ employees, officers, directors, agents, attorneys, and third-party advisors.

1.13 “**Services**” means the management and administrative services in connection with the Study and general clinical research activities, including the Study start-up, site selection and activation, trial management, vendor oversight, monitoring, data collection and management, acquisition of Study Drug supply, quality assurance auditing, safety reporting, regulatory affairs consulting, submission, and support, and other services reasonably necessary to reach Study Completion.

1.14 “**Study**” means the clinical trial of Study Drug described by the Protocol.

1.15 “**Study Completion**” means the earliest to occur of: (a) completion of the Study with final cleaned data on sixty (60) enrolled Study participants in accordance with the Protocol, or (b) the date on which the Study is terminated early as set forth in this Agreement, in which case Study Completion shall be deemed to occur upon Company’s completion of all close-out activities and delivery of all Study data and Study records generated up to such termination.

1.16 “**Study Drug**” means Sponsor’s investigational oral insulin capsule product.

1.17 “**Trial Master File**” means a paper or electronic file that includes all of the documents that Sponsor must record and retain to demonstrate that it has met its obligations for the conduct of the Study.

1.18 “**Vendor**” means a person or entity other than Sponsor, Company, or any of their respective Affiliates that provides materials or services related to the Services, including subcontractors.

2. Services.

2.1 Services to be provided by Company. Sponsor hereby engages Company on an exclusive basis to provide the Services through Study Completion. Company shall use commercially reasonable efforts to perform the Services in compliance with the Protocol, this Agreement and applicable Law and regulations, including current Good Clinical Practice (“**cGCP**”) regulation found at Title 21 CFR Part 312. Company shall ensure that all clinical investigators engaged in the Study shall each individually complete a Form FDA 3454 consistent with the FDA regulatory requirements under 21 C.F.R. Part 54. Company shall communicate with the relevant institutional review board (“**IRB**”) as necessary to obtain the IRB’s approval to carry out the Study. Company will perform the Services in a professional manner consistent with industry standards and in accordance with its standard operating procedures (which Sponsor may review upon request). Company will not permit enrollment of participants in the Study unless and until IRB approval has been obtained and the Study participant has received and agreed to the Sponsor-approved informed consent form applicable for the Study. Company shall use commercially reasonable efforts to meet Study participant enrollment estimates, but cannot guarantee that enrollment numbers or timelines will be met; provided that Study Completion requires receipt of final data on sixty (60) enrolled Study participants. Company will not deviate from the Protocol except to the extent necessary to protect the safety, rights, or welfare of subjects enrolled in the Study, for immaterial deviations that do not significantly affect a Study subject’s safety, rights, or welfare or compromise the Study data’s integrity (e.g., scheduling issues), or as mutually agreed by the parties in writing. Company will track and promptly report to Sponsor any deviation to the Protocol of which it becomes aware. In the event Company believes that the Study cannot be performed or would be infeasible to perform, Company will promptly notify Sponsor, and the parties will discuss in good faith to determine whether the Study should be paused or delayed or whether Sponsor should take over the performance of any of the Services.

2.2 Study Records. During the Term of this Agreement, Company shall maintain materials and data obtained by or generated by Company in the course of providing Services, including computerized records and files. Such computerized or electronic record maintenance and storage shall comply with 21 C.F.R. Part 11, to the extent applicable. Upon termination or expiration of this Agreement, the continued retention of materials and data relating to the Protocol and/or the Study Drug obtained or generated by Company in the course of providing the Services is Sponsor’s responsibility. Company shall (at Sponsor’s risk, cost, and expense) deliver such materials and data to Sponsor as is then currently in its possession. Notwithstanding the foregoing, Company shall be entitled to retain copies of such materials and data as reasonably necessary to comply with applicable Law and other regulatory and business purposes in accordance with Company’s records retention schedules, subject to the confidentiality obligations set forth in Section 6.

2.3 Transfer of Obligations. To the extent required by Title 21 C.F.R. Section 312.52, the parties agree that Sponsor transfers all of its responsibilities under Title 21 C.F.R. Part 312, Subpart D, to Company.

2.4 Communication and Cooperation. Company will keep Sponsor reasonably informed of progress of the Study and will consult with Sponsor on issues relating to the Study as needed. Sponsor will, and will cause its Representatives to, fully cooperate with Company in providing accurate and up to date information, taking prompt action and executing documents, as appropriate, to enable Company to perform the Services or any regulatory obligations delegated to Company pursuant to Section 2.3 or achieve the objectives of this Agreement. This includes but is not limited to executing agreements with Vendors or Study sites and investigators as reasonably requested by Company.

3. Compensation and Payment.

3.1 Compensation. Sponsor shall pay Company the fees for the Services actually provided (“**Service Fees**”) as invoiced by Sponsor. In addition, Sponsor will reimburse Company for all reasonable out-of-pocket expenses actually incurred by Company in providing the Services (including but not limited to drug labeling, IRB fees, third-party drug storage and distribution, translations, shipping, travel and lodging), and payments made on behalf of Sponsor to third parties and vendors, such as clinical sites, if applicable (“**Pass-Through Costs**”). The Service Fees and the Pass-Through Costs under this Agreement shall not exceed: (i) the Company Net Cash (as defined in that certain Share Purchase Agreement between the Sponsor, Lifeward Ltd. and Oramed Pharmaceuticals, Inc.); (ii) *plus* any interest actually accrued by the Sponsor on the Company Net Cash and (iii) *less* any direct costs and expenses of Sponsor actually incurred by Sponsor in performance of the Study (collectively the “**Aggregate Amount**”) in the aggregate, and any Pass-Through Costs or other expenses incurred by the Company in providing the Services in excess of the Aggregate Amount shall be borne entirely by the Company. For the avoidance of doubt, Company will bear one hundred percent (100%) of the costs and expenses of pursuing Study Completion following Sponsor meeting the Aggregate Amount in Service Fees and Pass-Through Costs. Promptly following the Effective Date (or such later date as Company receives the necessary information from contractors and third parties), Company shall prepare an estimated budget setting forth its anticipated expenses and Service Fees; provided, however, that such budget is for informational purposes and actual expenses and Service Fees may vary from the estimated budget; and provided, further that in the event Company has not provided such budget within thirty days following the Effective Date due to missing information from contractors and third parties, Sponsor may reasonably request, and Company will promptly provide, an interim budget including Company’s reasonable estimates of expected expenses for such contractors and third parties, which may be adjusted later by Company to incorporate information regarding expenses for such contractors and third parties when received by Company.

3.2 Payment Terms. Company shall invoice Sponsor on a quarterly basis for Service Fees and Pass-Through Costs incurred up to the Aggregate Amount in U.S. Dollars. Invoices shall contain sufficient detail to identify Pass-Through Costs and Service Fees. Detailed expense reports or back-up documentation including actual expense receipts shall be provided at Sponsor's reasonable written request. Sponsor shall pay all undisputed invoiced amounts within thirty (30) days from the date of Company's invoice. Company may suspend performance on written notice for non-payment of undisputed amounts more than thirty (30) days overdue.

3.3 Payment Disputes. If Sponsor in good faith believes that some portion of the amount invoiced is in error, Sponsor will pay all undisputed amounts when due and will notify Company in writing of the dispute within fifteen (15) days of receipt of the invoice, specifying in reasonable detail the nature of the dispute and identifying the portion of the invoice disputed. The parties will work together in good faith to promptly resolve such dispute.

3.4 Payment after Termination. Upon termination of this Agreement pursuant to Section 4 below, Sponsor shall pay Company for all Services and Pass-Through Costs actually incurred in the performance of the Services through the date of termination and other non-cancellable expenses incurred in accordance with Section 3.1, and any wind-down related services or costs invoiced to Sponsor pursuant to Section 4.3; provided that in no such event will such payments exceed the Aggregate Amount, and any such wind-down costs following Sponsor meeting the Aggregate Amount will be borne in their entirety by Company.

3.5 Taxes. Company will be responsible for taxes based on its net income. Sponsor shall pay any taxes imposed upon any payments made to Company hereunder by any governmental authority, including without limitation any sales, use, service, or excise tax. Sponsor shall also pay any taxes or other assessments Company incurs in performance of the Services (excluding income taxes of Company).

4. Term and Termination.

4.1 Term. The term of this Agreement will commence on the Effective Date and continue until Study Completion unless earlier terminated as provided in this Section 4 ("**Term**").

4.2 Termination of Agreement.

(a) [RESERVED].

(b) Either party may terminate this Agreement immediately upon written notice to the other party in the event (a) the Study is terminated by a Regulatory Authority; or (b) such termination is necessary to protect the welfare and safety of Study participants in the Study in the reasonable, good faith medical opinion of either party; provided, however, that if this Agreement is terminated pursuant to this Section 4.2(b) or by Company pursuant to Section 4.2(c), any remaining Company Net Cash (plus any interest actually accrued by Sponsor on the Company Net Cash) shall be paid or otherwise distributed to Company.

(c) Either party may terminate this Agreement upon written notice to the other party for a material breach of this Agreement, if that breach is not cured within thirty (30) days of delivery of the written notice to the other party.

(d) This Agreement may be terminated immediately upon mutual written consent of the parties or at such time as the parties may agree in the written consent.

(e) This Agreement may be terminated by either party upon fifteen (15) days' prior written notice if the other party becomes insolvent, is dissolved or liquidated, makes a general assignment for the benefit of its creditors, files or has filed against it (and does not obtain a dismissal within ninety (90) days) a petition in bankruptcy, or has a receiver appointed for it or a substantial part of its assets.

4.3 Wind-Down. Upon notice of early termination of this Agreement, Company and Sponsor shall reasonably cooperate to provide for an orderly wind-down of the Services provided by Company under this Agreement. Section 3.4 will apply with respect to any associated costs for wind-down of the Services. Company shall return any unused pharmaceutical form of an active ingredient, placebo, or Study Drug to Sponsor. The parties recognize that early termination of this Agreement requires both discussion and coordination between the parties to ensure patient safety, continuity of treatment for safety reasons if appropriate, and transfer of Study documentation such as the Trial Master File and an orderly transfer of regulatory obligations in compliance with applicable Law.

4.4 Provisions Surviving Termination. The terms contained in Section 2.2, Section 3.4, Section 4.3, Section 4.4, Section 6, Section 7, Section 9, Section 10, and Section 12 hereof shall survive termination of this Agreement.

5. Third Party Agreements.

5.1 Use of Third-Party Vendors. Company may use Vendors to provide materials in connection with the Services, or to perform part of the Services, including but not limited to contracting with other contract research organizations, in each case, subject to Sponsor's written consent, which will not be unreasonably withheld. Company will remain responsible for all Services performed by such Vendors to the same extent as if such Services were directly performed by Company. To the extent Sponsor contracts directly with a Vendor to provide materials or services related to the Study, such arrangement must be approved in writing and in advance by Company and Company shall manage and oversee such arrangement, including making payments to the Vendor on Sponsor's behalf. Payments to any Vendor (including any Vendor contracted directly with Sponsor) shall be treated as Pass-Through Costs under this Agreement.

5.2 Clinical Trial Agreements. Sponsor hereby authorizes Company and Company Affiliates, if applicable, to execute such CTAs and related agreements with investigators, hospitals, or research institutions as part of the Services on behalf and (where applicable) as agent of Sponsor; provided, however, Company signs CTAs as Sponsor's agent and has no obligation to sign CTAs on nonstandard terms increasing Company's liability beyond this Agreement. Company shall administer and disburse payments to the investigators, hospitals or research institutions. Sponsor shall provide adequate funds to Company for such payments in accordance with a schedule prepared by Company, subject to Section 3.1.

6. Confidentiality.

6.1 Use of Confidential Information. Each party shall not use the other party's Confidential Information, or permit it to be accessed or used, for any purpose other than to exercise its rights or perform its obligations under this Agreement. Each party shall maintain the other party's Confidential Information in confidence, using the same degree of care, but no less than reasonable care, as it uses to protect its own Confidential Information. The receiving party shall not disclose the disclosing party's Confidential Information to any person or entity, except to the receiving party's Affiliates, Representatives, independent contractors and outside consultants who:

(a) have a need to know such Confidential Information to assist such party, or act on its behalf, to exercise their rights, or to perform their obligations under this Agreement;

(b) are made aware of the Confidential Information's confidential and/or proprietary nature; and

(c) are bound by a written obligation to protect such confidential and/or proprietary information.

6.2 Response to Subpoena or Administrative Order. In the event the receiving party receives a subpoena or other validly issued administrative or judicial process requesting Confidential Information of the disclosing party, the receiving party will, to the extent permitted by applicable Law, give the disclosing party prompt notice of such fact so that disclosing party may obtain a protective order or other appropriate remedy concerning any such disclosure and/or waive compliance with the non-disclosure provisions of this Agreement. The receiving party shall fully cooperate with the disclosing party in connection with the disclosing party's efforts to obtain any such order or other remedy. If any such order or other remedy does not fully preclude disclosure or the disclosing party waives such compliance, the receiving party will make such disclosure only to the extent that such disclosure is legally required.

6.3 Return of Information. Upon termination or expiration of this Agreement or at the disclosing party's written request, the receiving party shall return or destroy all Confidential Information provided by the disclosing party, including any copies thereof made by the receiving party. Notwithstanding the foregoing, the receiving party may retain copies of the disclosing party's Confidential Information as is reasonably necessary for regulatory purposes and to verify the scope of its confidentiality obligations herein, subject to the ongoing obligation to maintain the confidentiality of such information.

6.4 Remedy. Each party acknowledges that disclosure or distribution of the other's Confidential Information or use of the information contrary to the terms of this Agreement may cause irreparable harm for which damages at Law may not be an adequate remedy. Accordingly, the disclosing party hereunder may seek to enforce the provisions of this Agreement prohibiting disclosure, distribution, or use of its Confidential Information contrary to the provisions of this Agreement in a court of competent jurisdiction, in addition to any and all other remedies available at Law or in equity.

6.5 Privacy Laws. Company and Sponsor shall comply with all applicable Law relating to protection of the personal information of Study subjects, including the Standards for Privacy of Individually Identifiable Health Information (Privacy Rule) under HIPAA, to the extent applicable. The parties shall reasonably cooperate to execute any additional data processing agreements or terms as required by applicable Law.

7. Intellectual Property.

7.1 No Implied License. Except as otherwise expressly provided in this Agreement, under no circumstances will a party obtain any ownership interest or other right, title, or interest in or to any other Intellectual Property Rights or Confidential Information of the other party, whether by implication, estoppel, or otherwise, including any information or materials delivered or otherwise made available by the other party, at any time pursuant to this Agreement.

7.2 Sponsor Intellectual Property. Subject to Section 7.3, all intellectual property rights, including copyrights, patents, patent disclosures and inventions (whether patentable or not), trademarks, service marks, trade secrets, know-how, data and other Confidential Information, together with all of the goodwill associated therewith, derivative works and all other intellectual property or proprietary rights (collectively, “**Intellectual Property Rights**”) created by or on behalf of Company in the course of performing the Services that exclusively or primarily relate to the Services and Deliverables shall be owned by Sponsor (collectively, “**Sponsor IP Rights**”); provided that any Intellectual Property Rights created that do not exclusively or primarily relate to the Services will be retained by Company. For the sake of clarity, all Study data and results will be owned by Sponsor. Company hereby assigns, and shall cause its Affiliates, Representatives, agents, independent contractors, and outside consultants to assign to Sponsor, in each case without additional consideration, all rights, title and interest in and to the Sponsor IP Rights. Upon Sponsor’s reasonable request and at Sponsor’s sole cost, Company shall promptly take such further actions, including execution and delivery of all appropriate instruments of conveyance, as may be reasonably necessary to assist Sponsor to prosecute, register, perfect or record its rights in or to any Sponsor IP Rights. Sponsor shall reimburse Company for reasonable time spent and expenses reasonably and actually incurred in assisting Sponsor to secure Sponsor IP Rights. Upon any termination or expiration of this Agreement, Company will promptly deliver to Sponsor any Sponsor IP Rights developed through such termination or expiration.

7.3 Company Intellectual Property. Notwithstanding anything to the contrary contained in this Agreement, Company and its licensors are, and shall remain, the sole and exclusive owners of all right, title, and interest in and to all designs, utilities, tools, models, methodologies, programs, systems, analysis frameworks, leading practices, know-how, specifications, and other materials provided by or used by Company in connection with performing the Services, in each case developed or acquired by or on behalf of Company prior to, or independent of, Company’s performance under this Agreement (collectively, the “**Pre-Existing Materials**”), including all Intellectual Property Rights therein including all modifications or enhancements to such intellectual property developed in the course of performing the Services to the extent such modifications or enhancements do not rely upon or require the use of the Study Drug or Sponsor’s Confidential Information. Company hereby grants to Sponsor (or its designee) a perpetual, irrevocable, worldwide, non-exclusive, fully paid, royalty-free right and license to use such Pre-Existing Materials solely as to the extent incorporated in, combined with or otherwise necessary for the use or exploitation of the Deliverables and Study data for Sponsor’s development, regulatory, manufacturing, and commercialization of the Study Drug and related products.

7.4 Licenses. Sponsor agrees to grant such licenses during the term of this Agreement, without requirement of additional consideration, under its Intellectual Property Rights solely to the extent necessary or reasonably useful for Company to perform its obligations under this Agreement.

8. Audits and Inspections.

8.1 Government Inspections. Company shall promptly notify Sponsor of any material findings from any inspections or investigations by any Regulatory Authority regarding any facilities or procedures directly related to Services performed under this Agreement. If requested by Sponsor, Company shall provide copies to Sponsor of any material report issued by the Regulatory Authority that is directly related to the Study to the extent permitted, including any FDA Form 483, warning letters, or other reports.

8.2 Sponsor Audits or Inspections of Company. Sponsor may, upon reasonable notice to Company, and on mutually agreed dates during normal business hours, inspect and review the facilities and procedures of Company and all books, records and other data directly related to the performance of any Services no more than once per twelve (12)-month period, unless (a) cause exists based on a material compliance concern, or (b) required by a Regulatory Authority. Audits shall be conducted to minimize disruption. Company may reasonably redact third-party confidential information or materials unrelated to the Study.

9. Indemnification.

9.1 Indemnification by Sponsor. Sponsor shall indemnify, defend, and hold harmless Company and its Affiliates, and the employees, officers, directors, contractors, and agents of each (each, a “**Company Indemnitee**”) from and against any and all losses, damages, liabilities, deficiencies, claims, actions, judgments, settlements, interest, awards, penalties, fines, costs, or expenses of whatever kind, including reasonable attorneys’ fees and the cost of enforcing any right to indemnification under this Agreement and the cost of pursuing any insurance providers (“**Losses**”) arising out of or resulting from any third-party claim, suit, action, or proceeding (“**Third-Party Claim**”) resulting from: (a) use of the Study Drug or performance of any Study related procedures in accordance with the Protocol (and any deviations necessary to protect the health, safety or welfare of a Study subject), including any bodily injury, death of any person, product liability, or damage to real or tangible personal property; (b) any actual or alleged infringement or misappropriation of any intellectual property right arising from or related to the Study Drug; (c) Sponsor’s use of the Study data; or (d) the negligence, gross negligence or willful misconduct or breach of this Agreement by Sponsor.

9.2 Indemnification by Company. Company shall indemnify, defend, and hold harmless Sponsor and its Affiliates, and the employees, officers, directors, contractors, and agents of each (each, a “**Sponsor Indemnitee**”) from and against related Losses arising out of any Third-Party Claim resulting from (a) the performance of the Services by any Company Indemnitee or (b) the negligence, gross negligence or willful misconduct or breach of this Agreement by Company, except to the extent Sponsor is obligated to indemnify a Company Indemnitee under Section 9.1.

9.3 Terms of Indemnification. The Indemnitee shall promptly notify the party from whom it is seeking indemnification (“**Indemnifying Party**”) of any Third-Party Claim provided, however, that the Indemnitee’s failure to provide prompt notification shall not forfeit the Indemnifying Party’s indemnification obligations except to the extent such delay is proven to actually and materially prejudice the Indemnifying Party. The Indemnifying Party shall keep the Indemnitee reasonably and timely informed of all material developments, provide copies of material pleadings and settlement communications, and reasonably consult with the Indemnitee regarding strategy. The Indemnifying Party shall defend any such Third-Party Claim for which it is obligated to provide indemnification under this Section 9 with counsel reasonably acceptable to the Indemnitee. If a conflict of interest exists; the claim seeks non-monetary relief or could reasonably be expected to affect the Indemnitee’s business, operations, regulatory standing, or Intellectual Property Rights; or the Indemnifying Party fails to diligently defend, the Indemnitee may retain separate counsel at the Indemnifying Party’s reasonable expense and the Indemnifying Party shall advance such cost (including reasonable attorneys’ and experts’ fees) within thirty (30) days of invoice, subject to true-up at resolution. The Indemnifying Party shall control the defense of any such Third-Party Claim, provided, however, that the Indemnifying Party shall not settle or admit liability without the Indemnitee’s written consent, which will not be unreasonably withheld.

9.4 Exclusion of Consequential and Other Indirect Damages. EXCEPT (A) IN THE EVENT OF THE WILLFUL MISCONDUCT OR FRAUD OF A PARTY OR A PARTY’S BREACH OF ITS OBLIGATIONS UNDER SECTION 6, OR (B) TO THE EXTENT ANY SUCH DAMAGES ARE REQUIRED TO BE PAID TO A THIRD PARTY AS PART OF A CLAIM FOR WHICH A PARTY PROVIDES INDEMNIFICATION UNDER THIS SECTION 9, IN NO EVENT WILL EITHER PARTY BE LIABLE TO THE OTHER PARTY OR TO ANY THIRD PARTY FOR ANY LOSS OF USE, REVENUE, OR PROFIT OR LOSS OF DATA OR FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, EXEMPLARY, SPECIAL OR PUNITIVE DAMAGES WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, REGARDLESS OF WHETHER SUCH DAMAGE WAS FORESEEABLE AND WHETHER OR NOT SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

9.5 Limitation on Liability. EXCEPT IN THE EVENT OF THE WILLFUL MISCONDUCT OR FRAUD OF A PARTY OR A PARTY'S BREACH OF ITS OBLIGATIONS UNDER SECTION 6, IN NO EVENT WILL EITHER PARTY'S LIABILITY ARISING OUT OF OR RELATED TO THIS AGREEMENT, WHETHER ARISING OUT OF OR RELATED TO BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, EXCEED THE GREATER OF (A) AMOUNTS PAID OR PAYABLE BY SPONSOR TO COMPANY UNDER THIS AGREEMENT, OR (B) THE AMOUNTS ACTUALLY RECOVERED BY THE LIABLE PARTY UNDER APPLICABLE INSURANCE POLICIES IN RESPECT OF THE CLAIM(S) GIVING RISE TO SUCH LIABILITY (NET OF ANY DEDUCTIBLES, RETENTIONS, AND REASONABLE COSTS OF RECOVERY). THE FOREGOING LIMITATION OF LIABILITY APPLIES IN THE AGGREGATE TO ALL CLAIMS ARISING FROM A GIVEN EVENT.

10. Insurance. Each party will have and maintain such types and amounts of insurance covering its activities under this Agreement as is (a) normal and customary in the pharmaceutical industry generally for parties similarly situated and (b) otherwise required by applicable Law. Without derogating from the foregoing obligations, Company and Sponsor will have and maintain commercial general liability, clinical trial, and product liability insurance covering the Study. Such insurance shall name the other party as an additional insured. Each party shall give the other party at least thirty (30) days' prior written notice of cancellation or non-renewal. Each party shall provide copies of the certificates of insurance and policy endorsements for all insurance coverage required by this Section 10 to the other party upon such other party's request. The cost of all such insurance required pursuant to this Section 10 shall be a Pass-Through Cost pursuant to Section 3.1.

11. Debarment. Each party hereby represents and warrants that:

11.1 No Current Exclusion. Neither it nor their respective Affiliates, employees, officers, directors, contractors, or agents have ever been:

- (a) debarred or subject to debarment;
- (b) convicted of a crime for which an entity or person could be debarred under 21 U.S.C. Section 335a; or
- (c) under indictment for a crime for which a person or entity could be debarred under Section 335a.

11.2 Continuing Obligation to Report. Each party shall immediately notify the other party in writing if, during the Term, the party has reason to believe that it or its Affiliates, or any employee, officer, director, contractor, consultant, or agent of the party that renders services related to the Study is or will be:

- (a) debarred or subject to debarment;
- (b) convicted of a crime under 21 U.S.C. Section 335a; or
- (c) under indictment under said Section 335a.

12. Miscellaneous.

12.1 Further Assurances. Upon a party's reasonable request, the other party shall, at the requesting party's sole cost and expense, execute and deliver such documents and instruments, and take all such further actions necessary to give full effect to this Agreement.

12.2 Relationship of the Parties. The relationship between the parties is that of independent contractors. Nothing contained in this Agreement shall be construed as creating any agency, partnership, joint venture, or other form of joint enterprise, employment, or fiduciary relationship between the parties and, except as expressly set forth in Section 5, neither party shall have authority to contract for or bind the other party in any manner whatsoever.

12.3 Public Announcements. Neither party shall issue or release any announcement, statement, press release, or other publicity or marketing materials relating to this Agreement, or otherwise use the other party's trademarks, service marks, trade names, logos, domain names, or other indicia of source, association, or sponsorship, in each case, without the prior written consent of the other party, which will not be unreasonably withheld, or as otherwise required by Law.

12.4 Notices. All notices, requests, consents, claims, demands, waivers, and other communications hereunder shall be in writing and shall be deemed to have been given: (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by e-mail (with confirmation of transmission) if sent during normal business hours of the recipient; or (d) on the fifth (5th) day after the date mailed, by certified or registered mail (in each case, return receipt requested, postage prepaid). Such communications must be sent to the respective parties at the following addresses or at such other address for a party as shall be specified in a notice given in accordance with this Section 12.4:

If to Sponsor:

Lifeward Ltd.
200 Donald Lynch Blvd.
Marlborough, MA 01752
Attn: William Mark Grant; Almog Adar
Email: mark.grant@golifeward.com; almog.adar@golifeward.com

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

Goodwin Procter LLP
3025 John F Kennedy Blvd
Philadelphia, PA 19104
Attn: Rachael M. Bushey; Jennifer Porter
Email: RBushey@goodwinlaw.com; JPorter@goodwinlaw.com

and to:

Goldfarb Gross Seligman & Co.
1 Azrieli Center, Round Building
Tel Aviv 6701101 Israel
Attn: Aaron M. Lampert; Ephraim P. Friedman
Email: aaron.lampert@goldfarb.com; ephraim.friedman@goldfarb.com

If to Company:

Oramed Ltd.
20 Mamilla Ave
Jerusalem, Israel 9414904
Attn: Joshua Hexter
Email: josh@oramed.com

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

Haynes and Boone, LLP
1221 McKinney Street
Suite 4000
Houston, TX 77010
Attn: Simin Sun
Email: simin.sun@haynesboone.com

12.5 Interpretation. For purposes of this Agreement, (a) the words “include,” “includes,” and “including” are deemed to be followed by the words “without limitation”; (b) the word “or” is not exclusive; (c) the words “herein,” “hereof,” “hereby,” “hereto,” and “hereunder” refer to this Agreement as a whole; (d) words denoting the singular have a comparable meaning when used in the plural, and vice-versa; (e) the words “shall” and “will” have the same meaning and can be used interchangeably; and (f) words denoting any gender include all genders. Unless the context otherwise requires, references in this Agreement: (x) to sections, exhibits, schedules, attachments, and appendices mean the sections of, and exhibits, schedules, attachments, and appendices attached to, this Agreement; (y) to an agreement, instrument, or other document means such agreement, instrument, or other document as amended, supplemented, and modified from time to time to the extent permitted by the provisions thereof; and (z) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. The parties intend this Agreement to be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted. The exhibits, schedules, attachments, and appendices referred to herein are an integral part of this Agreement to the same extent as if they were set forth verbatim herein.

12.6 Headings. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

12.7 Entire Agreement. This Agreement, including any attached exhibits or appendices, represents the complete and entire understanding between the parties regarding the subject matter hereof and supersedes all prior negotiations, representations, or agreements, either written or oral, regarding this subject matter.

12.8 Assignment. Neither party shall assign or otherwise transfer any of its rights, or delegate or otherwise transfer any of its obligations, under this Agreement, in each case whether voluntarily, involuntarily, by operation of Law, or otherwise, without the other party's prior written consent, except, with respect to a delegation or transfer, as expressly set forth herein; provided, however, that either party may assign this Agreement without consent of the other party to an Affiliate or in connection with any merger, consolidation, or sale of all or substantially all of its assets. No delegation or other transfer will relieve a party of any of its obligations or performance under this Agreement. Any purported assignment, delegation, or transfer in violation of this Section 12.8 is void. This Agreement is binding upon and inures to the benefit of the parties hereto and their respective permitted successors and assigns.

12.9 No Third-Party Beneficiaries. This Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity (other than an Indemnitee) any legal or equitable right, benefit, or remedy of any nature whatsoever, under or by reason of this Agreement.

12.10 Amendment; Modification; Waiver. No amendment to or modification of or rescission, termination, or discharge of this Agreement is effective unless it is in writing, identified as an amendment to or rescission, termination, or discharge of this Agreement and signed by an authorized Representative of each party. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any right, remedy, power, or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

12.11 Severability. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement nor invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal, or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement to affect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

12.12 Force Majeure. No party will be liable for any delay or failure to perform as required by this Agreement to the extent that such delay or failure is caused by circumstances reasonably beyond the control of the party seeking relief under this section, including, without limitation, regional labor disputes, accidents, any law, order or requirements of any governmental authority, civil disorders or commotions, acts of aggression or terror, fire or other casualty, strikes, acts of God, epidemic or pandemic, explosions, or material shortages.

12.13 Governing Law; Submission to Jurisdiction. This Agreement is governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule that would require or permit application of the Law of any jurisdiction other than those of the State of Delaware. Any legal suit or proceeding arising out of or related to this Agreement or the rights and obligations granted hereunder may be instituted in the federal courts of the United States or the courts of the State of Delaware and each party irrevocably submits to the jurisdiction of such courts in any such suit, action, or proceeding. Service of process, summons, notice, or other document by mail to such party's address set forth herein shall be effective service of process for any suit, action, or other proceeding brought in any such court.

12.14 Equitable Relief. Each party acknowledges and agrees that a breach or threatened breach of its respective obligations under this Agreement would cause the other party irreparable harm, for which monetary damages would not be adequate compensation and that, in the event of such a breach or threatened breach, each party shall be entitled to equitable relief, including a restraining order, an injunction, specific performance, and any other relief that may be available from any court without any requirement to post a bond or other security, or to prove actual damages or that monetary damages are not an adequate remedy. Such remedies are not exclusive and are in addition to all other remedies that may be available at Law or in equity or otherwise.

12.15 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed the same Agreement. A signed copy of this Agreement delivered by email or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date set forth above.

Oratech Pharma, Inc.

By _____
Name:
Title:

Oramed Ltd.

By _____
Name:
Title:

Appendix A

[STUDY PROTOCOL]

To be appended.

Oramed and Lifeward Announce Strategic Transaction***Transaction Will Transfer Oramed's Oral Drug Delivery Platform (POD™ Technology) to Lifeward and Positions Oramed as a Significant Shareholder***

- Oramed will transfer POD™ platform to Lifeward while retaining management of clinical program
- Oramed will receive 49.9% beneficial ownership interest in Lifeward, a revenue-generating medical robotics company, including warrants
- Mark Grant, Lifeward CEO, with 25+ years experience in the diabetes sector at Medtronic and Bristol Myers Squibb, to lead combined platforms
- In addition, strategic investment by Oramed designed to bring Lifeward towards profitability
- Lifeward's FDA-approved ReWalk® and AlterG® products generated \$26 million in last four quarters

NEW YORK, Jan. 13, 2026 – Oramed Pharmaceuticals Inc. (NASDAQ: ORMP) (TASE: ORMP) (“Oramed”) and Lifeward Ltd. (NASDAQ: LFWD) (“Lifeward”) today announced the signing of binding agreements for a strategic transaction between Oramed, Lifeward and a certain accredited investor. The transaction includes the transfer to Lifeward of Oramed's proprietary Protein Oral Drug POD™ delivery technology and Oramed obtaining 49.9% beneficial ownership interest in Lifeward upon the satisfaction of certain terms and conditions. In addition, Lifeward to issue \$10 million in senior secured convertible notes in a private placement, of which Oramed to invest \$9 million, and an additional milestone-based \$10 million senior secured convertible note, of which Oramed will invest \$9 million, each with 100% warrant coverage. The transaction allows Oramed to significantly increase its ownership stake in Lifeward upon full conversion of the notes and exercises of the warrants.

Strategic Vision

Oramed believes this transaction represents a strategic evolution for Oramed, combining continued exposure to oral drug delivery innovation with participation in a medical robotics company which Oramed believes is positioned for significant growth. Upon consummation of the transaction, Lifeward will acquire Oramed's complete POD™ technology, representing years of research and development in transforming injectable therapies into oral medications. Under a clinical trial management agreement, Oramed is expected to manage the upcoming anticipated trial.

Lifeward's leadership under President and CEO Mark Grant, who brings over 25 years of healthcare and medical technology experience including serving as Vice President of the Americas with full P&L responsibility for Medtronic's diabetes business exceeding \$1.5 billion in annual revenue , as well as diabetes-focused roles at Bristol Myers Squibb, provides strong leadership to advance the newly acquired oral drug delivery platform.

Nadav Kidron, CEO of Oramed, commented:

“We believe this transaction represents an important strategic milestone for Oramed. By transferring our POD™ technology to Lifeward with a significant ownership stake, Oramed shareholders retain substantial exposure to the oral delivery platform while simultaneously gaining meaningful participation in a proven revenue-generating medical robotics business and revenue streams, alongside Oramed's other strategic assets. With Mark Grant's extensive diabetes industry experience at the helm, we are confident in Lifeward's ability to advance both the medical robotics and oral insulin platforms.”

Mark Grant, President and CEO of Lifeward, commented:

“Oramed is an ideal strategic partner for Lifeward at this pivotal moment in our company’s evolution. This transaction is expected to provide us with the financial resources to achieve profitability with our proven ReWalk® and AlterG® product lines while simultaneously opening significant growth opportunities through the acquisition of Oramed’s POD™ technology. We see significant potential to advance the oral insulin program and build a truly diversified biomedical innovation company.”

Transaction Overview

Oramed and Lifeward signed definitive agreements including:

- **Oral Delivery Technology Transfer:** Transfer of Oramed’s POD™ technology to Lifeward, which Oramed is expected to obtain 49.9% beneficial ownership in Lifeward, plus warrants. Oramed will fund and manage the anticipated upcoming clinical trial. Oramed will receive 4% on net sales of the ReWalk franchise for up to 10 years.
- **Convertible Note:** Lifeward to issue \$10 million convertible notes with 8% annual interest, convertible into ordinary shares of Lifeward and have 100% warrant coverage. Oramed to invest \$9 million of the convertible notes.
- **Additional Convertible Note:** Lifeward to issue \$10 million convertible notes with 8% annual interest. These notes will be convertible into ordinary shares of Lifeward and will have 100% warrant coverage. The additional note will be automatically triggered upon the successful achievement of defined commercial milestones. Oramed to invest \$9 million of the convertible notes.

The transaction is contingent upon certain customary closing conditions, including, among others, the receipt of the requisite approval of Lifeward’s shareholders, and with respect to the additional notes, the achievement of certain revenue based or share price based milestones.

The securities in the private placement offering will be offered and sold in transactions exempt from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”), pursuant to the exemption for transactions by an issuer not involving any public offering under Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D of the Securities Act and in reliance on similar exemptions under applicable state laws.

This press release is not an offer to sell, or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Oramed Pharmaceuticals

Oramed Pharmaceuticals Inc. (Nasdaq: ORMP) (TASE: ORMP) is a clinical-stage pharmaceutical company and platform technology pioneer in oral delivery solutions for drugs currently delivered via injection. Oramed's Protein Oral Delivery (POD™) technology is designed to protect drug integrity and increase absorption. Oramed is building a diversified active investment portfolio while advancing its refined oral insulin program.

For more information, visit www.oramed.com.

About Lifeward

Lifeward Ltd. (Nasdaq: LFWD) formerly ReWalk Robotics) designs, develops, and commercializes technologies that restore mobility and enhance rehabilitation outcomes. Under the leadership of President and CEO Mark Grant, who brings over 25 years of healthcare and medical technology experience, Lifeward is focused on achieving profitability with its ReWalk® Personal Exoskeleton and AlterG® Anti-Gravity Systems while pursuing strategic growth opportunities.

For more information, visit www.golifeward.com

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. Words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates” and similar expressions or variations of such words are intended to identify forward-looking statements. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements include, without limitation: the completion of the private placements and the satisfaction of customary closing conditions related to the private placements. Except as otherwise required by law, Oramed and Lifeward undertake no obligation to publicly release any revisions or updates to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Contact Information

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