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|  |  | State of IsraelMinistry of Justice – Corporations AuthorityRegistrar of Companies and Partnerships |  |
| Certificate of Corporate Association |
|
| This is to certify that the Company: |
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|
| Whose number is 515576718 |  |
| Has been incorporated and registered on January 16, 2017, 18 Tevet 5777, according to the Companies Law, 5759 - 1999, as a company with limited liability. |
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|  |
| **Given in Jerusalem on:** |  |
| January 16, 2017 |
|
| 18 Tevet 5777 |
|  |
|  | Eyal Globus, Attorney |
| Registrar of Companies and Partnerships |
| Implemented by Roy Lahan, Attorney | Head of the Corporations Authority  |
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| --- | --- | --- |
|  | State of Israel/Ministry of Finance | File number 515576718Date produced: February 23, 2017, 27 Shevat, 5777 |
| To:EYEDO Fielding Technologies, Ltd.14 Wallenberg RaulTEL Aviv-Yafo 6971911 |  |
| **Notification of opening an Income Tax file** |
| We are hereby pleased to inform you that on February 23, 2017, an Income Tax file has been opened you. Below are details of the file: |
| EYEDO Fielding Technologies, Ltd. | 515576718  |  38 Cell 3 | 05 |
|  | File Name | File №: |  | Assessment Officer | Unit |
| January 1, 2017 | 14 Wallenberg Raul, Tel Aviv-6971911 Estate  |
| Date business opened | Business Address |  |
| If there is a mistake in one of the above data or there is a change in your activity, please let us know about it shortly. |
| We would like to bring your attention a number of major tasks to be performed following the opening of the file: |
| 1. In accordance with Section 175 of the Income Tax Ordinance, you are obligated to pay advance [tax] payments. A [tax] advances booklet will be sent to you shortly.
2. According to Section 131 (a) of the Income Tax Ordinance, you are required to submit annual [Financial] Statements from 2017 onwards.
3. Pursuant to the provisions of the Income Tax Directives (Bookkeeping), 5733 - 1973, you are required to keep account books. The bookkeeping method and details of the booklets are determined and listed in the Income Tax regulations according to the nature of the activity, turnover size, period, and the number of employees.
4. Please note that you must transfer Withholding tax that was deducted at source from employees and received from others, to submit periodic reports (Form 102) and annual reports (report 856/126). As well as follow the directives on Withholding tax and report it. Therefore, you must open a Withholding file if you have not done so.
 |
| For clarification and details, please contact our office and we will be happy to assist you.On this occasion we congratulate you on opening the business, wishing you success and hope for full cooperation with our office. |
| Sincerely Yours, |
| David Tubol,Assessment Officer |
| Assessment Office 38, Cell 3 Phone: 03-7634362 Fax: 03-6875485Address: 3 Peretz St., Tel Aviv-Yafo 66853 |

Registrar of Companies [and Partnerships]

True copy of original

Receipt No

Approved by

Date .

The Companies Law, 5759 - 1999 (hereinafter "The **Law**") stamp

Shares Limited Company

Articles of Incorporation

Private company

1. **Company name**

EYEDO FIELDING TECHNOLOGIES LTD (hereinafter: The “Company”)



1. **General**

In any case of contradiction between the directives of the Articles and the provisions of the Founding Agreement signed by the Company’s shareholders on December 26, 2016 (hereinafter: "The **Founders’ Agreement**"), the provisions of the Founders’ Agreement take precedence and the Company’s shareholders will act to amend the Company's Articles accordingly.

1. **Objective of the Company**

The Company's objective is to engage solely in operating business to develop a computerized system called “EYEDO" for managing field arrays, selling licenses and training in connection with the aforementioned system.

4. **Share Capital**

The Company's registered Share Capital will be NIS 1,000 divided into 100,000 ordinary shares, of NIS 0.01 par value each (hereinafter: “**Ordinary Shares**" or “**Shares**"). Each of the first shareholders in the Company will pay the Company the specified value of the shares that he will be allocated.

1. **Limitation of Liability**

The responsibility of the shareholders to the Company's debts will be limited to the full amount (par value plus a premium) that they were required to pay the Company for the shares they hold.

1. **Private Company**
	1. The Company is a private one; the Company’s shares will not be registered for trading on the TASE and will not be offered to the public according to the prospectus as defined in the Securities Law, 5728 - 1968.
	2. Any transfer of the Company’s shares requires the authorization of the Board of Directors.
	3. The number of shareholders will not exceed fifty, except for the Company's employees or those who were employees and as its employees, and even after their work was discontinued, they continue to be shareholders in the Company. For the purposes of this paragraph, two or more together hold a share or shares in the Company will be seen as a single shareholder.
2. **Shareholder Rights and Obligations**

7.1. A regular shareholder will have one vote for every share he owns.

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1. All the shares bestow upon the owners equal rights for all intents and purposes, including the right to receive invitations to the Company's meetings, to participate, to vote, to appoint Directors, to participate in the distribution of dividends, to participate in the return of capital and the Company’s surplus of assets when it is in liquidation, according to the share’s par value held by the shareholders.
2. General Meeting
3. Except as otherwise detailed in these Articles, any matter relating to the General Meeting, including but not only, the times and manner of planning the General Meeting of the Company’s shareholders, the method for making special decisions, the [type of] majority required for decisions, voting rights of shareholders, and methods of appointing and dismissing Directors, pursuant to the provisions of the Law.
4. The Company is not required to hold an annual meeting, but only as long as it is necessary to appoint an Auditor.
5. The General Meeting will be entitled to make written decisions, but signed by all the shareholders.
6. The General Meeting will be entitled to hold a telephone session but only during which all the participants can hear and communicate their words to the other participants, and afterward, one of the shareholders will distribute a signed document presenting the decisions received by the telephone meeting.
7. The presence of all shareholders will constitute a legal quorum for meetings of the General Meeting. If a half-hour after the scheduled time for the General Meeting, a legal quorum is not found, the Assembly will be postponed to the same day the following week, at the same time and place that was set for the original meeting (without the need for any notice to the shareholders), or to a later time such as is stated as said in the advance notice of a General Meeting or if the Company gave advance notice to the shareholders of no less than 72 hours prior to the date stipulated for the postponed meeting. If at the postponed meeting a legal quorum is not present a half-hour after the set time for the meeting, any number of the participants present will be a legal quorum and may discuss the subjects stipulated in the agenda for the original meeting.
8. Notwithstanding all the aforementioned in these Articles, in each of the issues listed below, the decisions will be made at the General Meeting, will be subject to the consent of each of the shareholders:
9. Merging with another corporation;
10. Liquidation or termination of the Company’s activity;
11. Appointment or dismissal of the Company's CEO;
12. A lien on any share of any shareholder in the Company or their transfer as collateral to the third party;
13. Changing the Company's Articles, including changing its capital structure or changing the rights attached to its shares;
14. Entry into new operating segments that is not in the business framework;
15. Taking loans and providing a lien on the Company's assets, as well as signing guarantees and liens to guarantee third party debts;
16. Change in the Company's dividend distribution policy as detailed in Section 12 below;
17. Owner investments in the Company, whether by means of capital or owners loans, placing securities and/or collaterals to the Company, whether they were made in a single transaction or activity or in a series of related activities;

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1. Replacing the Company’s Attorney and/or Auditor
2. Change in the signature rights in the Company’s name; as well as
3. Release of a shareholder from the provisions of Section 10.2 below.

9. **Board of Directors**

1. The Company's Board of Directors shall appoint three Directors. For every 1/3 of the Company's allocated Share Capital held by each shareholder. He will have the right to serve on the Board of Directors or appoint one representative to the serve on the Board of Directors on his behalf.
2. In the case of incapacity, he may not be permitted to serve as a Company Director by any law, the shareholder, who was appointed on his behalf, can appoint another Director in his stead until the end of the aforesaid incapacity.
3. The appointment of the director will be made in a written announcement to the Company by the person entitled to appoint him as said above. Any shareholder, who is entitled to appoint a Director, as said, shall also be entitled to replace him by written announcement to the Company, subject to the provisions of these Articles.
4. Each Director may appoint a substitute director in a written announcement to the Company detailing the replacement period, which may also be for a single Board of Directors meeting. It is clarified that any person can be a substitute director, except for a serving director. A substitute director will have all the rights and obligations of the appointing Director but he will not be allowed to appoint a substitute for himself.
5. The first Directors of the Company will be Shlomi Ashkenazi on behalf of ARMIND; Ronen Yemini on behalf of SkyDance, and Mazal Sarim on behalf of Gindi. The Company's first Directors have declared their willingness to serve as Directors and to attach this statement to the request for the Company’s registration.
6. Each Director will have one vote when the Board of Directors votes.
7. All Board of Directors’ decisions will be accepted by the usual majority of Directors participating in each meeting.
8. The Board of Directors is entitled to hold a meeting by using all media, including a conference call, but only if all the participating members of the Board of Directors can hear each other at the same time. Each Director participating in the meeting, as said, shall be considered present at the Board of Directors meeting.
9. The Board of Directors is entitled to make decisions even without actually convening but only if the Directors who are eligible to participate in the discussion and to vote on the issue brought before them for a decision, have agreed to it. When a decision was made, as aforesaid, the Chairman of the Board shall record it, and if there is no chairman of the Board of Directors – it is the Director who initiated the decision, [will record] the protocol of the decision, and will append the signatures of all the Directors with his, as stipulated above. The standing of this protocol as said shall be the same as the protocol of a [regular] Board of Directors’ meeting.
10. The presence of all serving Company’s Directors will constitute a legal quorum for convening a Board of Directors’ meeting. If a half-hour after the scheduled time for the Board of Directors’ meeting, a legal quorum is not present, the meeting will be postponed to the same day on following week, at the same time and place that was set for the original meeting (without the need for any notice to the Directors), or at a later time such as said in a prior notice by a Board of Directors’ meeting or if the Company gave advance notice to the Board of Directors of no less than 72 hours prior to the date stipulated for the postponed meeting. If at the postponed meeting, a legal quorum is not present a half-hour after the set time for the meeting, any number of the participants present will be a legal quorum and may discuss the subjects stipulated in the agenda of the original Board of Directors’ meeting.

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1. A Director's tenure can be extended beyond the said periods stipulated in sections 220 and 222 of the Law.
2. A corporation is qualified to serve as a director.
3. The Directors manage the Company's business and are entitled to use any authority of the Company that is not entrusted to the General Meeting of the Company, according to the Law or by these Articles; subject to the provisions of the Law, the provisions of these Articles and the directives of the Company at the General Meeting that do not contradict their directives.

10. Transfer of Shares

1. Subject to Section 10.2 below, any transfer of shares will require the approval of the Board of Directors, who is permitted to refuse, for reasonable reasons under the circumstances of the matter, to approve any transfer of shares, except for the transfer to a Permitted Transferee, pursuant to the provisions of Section 10. No share transfer is allowed if it is in violation of the provisions of Section 10.
2. Subject to sections 8.6.12, 10.8 (“**Forced Sale**”) and 10.9 ("**Exceptions to the Transfer of Shares**"), each shareholder in the Company undertakes not to transfer his shares in the Company, all or some of them, until a period of 36 months after the Founding Agreement’s signing date.
3. None of the shareholders in the Company (hereinafter: "The **Transferring Party**") will sell and/or transfer his shares to a third party directly or indirectly except in pursuance with the provisions of these Articles.
4. Subject to the provisions of Sections 10.6 (“**Right of First Refusal**") and 10.7 ("the **Right to Join the Sale**") below, and notwithstanding the aforesaid provisions of Section 10.1 and 10.2 above, each Company shareholder will be entitled to transfer his shares in the Company, all or some of them, to one or more of the other shareholders. However, as a condition for implementing the transfer and its validity, the party / parties of the Transferee(s) will sign a commitment to undertake all the obligations and rights of the transferring party according to the **Founders' Agreement**.

10.5 For the purposes of Section 10, “Share Transfer" means transference, endorsement, assignment, loan, sale, leasing, renting, and any other action that has a transfer of ownership, in full or partially, and/or transfer of any right relating to shares, including and without diminishing from the aforementioned generality, an option and any right to realization and/or conversion, directly and/or indirectly, to shares and/or rights in connection with the shares, including the right to lien and/or mortgage, as well as without harming the aforementioned generality, the right to vote in respect thereof and/or to receive any consideration by them in return or not, whether directly or indirectly, whether in writing or verbally.

10.6. Right of First Refusal

A shareholder (hereinafter in Sections 10.6 and 10.7: “the **Offerer**") will not be allowed to transfer his shares, all or some, to any third party unless they first Offer them (hereinafter:" The **Proposal**") to the other shareholders (hereinafter in Sections 10.6 and 10.7: "The "**Offerees**"), according to the aforementioned:

10.6.1. The Proposal will be made in writing, and will be sent by registered post, and a copy will be sent to the Company. The Offer will list the identity of the Third Party (hereinafter: "The **Transferee**"), the number of shares offered for sale (hereinafter: "The **Proposed Shares**"), the agreed price for the proposed shares, terms of payment, and all other conditions that were agreed with the Transferee in good faith and by market conditions, and which will be the same as the price and other conditions offered to be Offerees. To remove all doubt, the Transferee may not offer an exchange for the proposed shares that are not cash payments.

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1. Every Offeree will be entitled to realize the proposal by sending a Receipt Notice within 21 (twenty-one) business days from the date of receipt of the proposal (hereinafter: "The **Receipt Period**"), according to which the Offeree will give his irrevocable commitment to purchase the proposed shares, by the relative portion, the price, and all other conditions as detailed in the Proposal (hereinafter: “The **Receipt Notice**”). “**Relative Portion**” in Section 10.6, means the percentage of holdings in allocated and paid Company Share Capital held by each of the Offerees out of all the allocated and paid Company Share Capital held by all the Offerees.
2. In the event of a sale to all Offerees under this section, the shareholders will meet within 10 (ten) business days from the time the Receipt Message was delivered and simultaneously exchange documents as follows: (a) The Offerer shall deliver to each Offeree all the suitable transfer writs signed as by law for the Relative Portion of the Offered Shares; And (b) each Offeree will pay to the Offerer the amount equal to the price of his Relative Portion in the proposed shares, as stipulated in the conditions of the proposal.
3. If the Receipt Notice was not received by all the Offerees, this will be considered as an expiration of the Right of First Refusal and the Offerer shall be free to transfer the Offered Shares for a period of 60 (sixty) business days from the end of the Receipt Period (hereinafter: "The **Period of Sale**"), to the Transferee, at the same price and for the same terms as detailed in the Offer; subject to the Right to Join the Sale as described in Section 10.7 below. Any reduction in the price, any change in conditions for the benefit of the Transferee or any proposal after the Sales Period will require a return in its entirety to the procedure as in Section 10.6.
4. **Right to join in the sale (Tag Along)**
5. Each Offeree is entitled, instead of delivering the Receipt Notice, to inform the Offerer, within 21 (twenty-one) business days from the date of receipt of the proposal, that he wishes to join the sale of the shares offered to the Transferee at the same conditions listed in the Proposal (hereinafter: “**Tag Along Notice**”). In this case, the Offerer will be entitled to transfer the shares offered to the Transferee, provided that the Transferee will purchase from each Offeree at the price, payment terms, and the other conditions of the Offered Shares, and at the same time, a relative portion of the shares of each Offeree in the Company is equal to the relative shares constituting the Offered Shares out of all the Offerer's Offered Shares in the Company. To remove all doubt, the Offerer will not be entitled to sell the shares offered to the Transferee unless he also are sells to the same Transferee the aforementioned shares, as those who chose to join the sale of the shares offered to the same Transferee, as stated above.
6. If up to 21 (twenty-one) business days from the Receipt Period of the Offer will not receive a Tag Along Notice from all the Offerees, then the Offerer will be free, during the Period of Sale, to sell the shares offered to the Transferee at the same price and at the same conditions listed in the Offer. Any reduction in the price, any change in conditions for the benefit of the Transferee or any Offer after the Sales Period will require a return in its entirety to the procedure, as set in Section 10.7.
7. The Offerer will have to inform the Transferee of the existence of a Right of First Refusal and the Right to Tag Along, as said above.
8. Forced sale (Bring Along)

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1. At any time that shareholders in the Company hold at least 55% of the Company's issued and paid [Share] capital (hereinafter for Section 10.8: "The **Offerers**") will sign a binding agreement to sell all their shares and other rights in the Company to the Purchaser who is not a party affiliated with the Offerers (hereinafter: “The **Purchaser**”). The Purchaser conditions the said purchase, as said, in the purchase of all the Company’s issued and paid shares. Under this transaction, the Offerers may (but are not required to) compel the other Company’s shareholders to join in such a sale and also sell their shares and rights in the Company together with the Offerers, at the same exchange and conditions they sell their shares and rights to the Offerers.
2. The Offerers will give the other shareholders and the Company a written notice, at least 21 (twenty-one) business days before the completion of the transaction, for the realization of the right as said in this section. The Offerers will detail in a notice, the terms of the transaction, the sale price, its terms and the time expected to complete the transaction.
3. The other shareholders undertake to cooperate and not oppose the contract with the Purchaser.
4. At the time of completion of the transaction, all shares in the Company will be transferred to the Purchaser, free of any lien, mortgage, confiscation, claim or entitlement by any third party against payment for the shares,
5. Refusal by one of the other shareholders to transfer their shares to the Purchaser and/or to sign on the Transfer of Shares to transfer their shares to the Purchaser as aforesaid ("the **Refusing Shareholders**"), the Board of Directors will be authorized, by a normal majority, to sign in the name of the Refusing Shareholders on any document necessary for the purpose of transferring and/or selling their shares to the Purchaser, as said, and to carry out any action on behalf of the Refusing Shareholders to complete the transaction, including, but without diminishing from the aforementioned generality, receive on their behalf and for them any exchange that will be received from the said sale. The Company will operate according to the Board of Directors’ directives on this matter, as long as it is required to complete the sale of the Refusing Shareholders’ shares, including, but not only, by way of the registering the transfer and so on.
6. To remove doubt, it is clarified that the transfer of shares to the Purchaser pursuant to the provisions of this section will be subject to the Right of First Refusal as aforesaid.

**10.9.**  **Exceptions to the Restrictions of Share Transfer**

1. Each shareholder is free at any time to transfer all shares they hold in the Company to a corporation under his ownership and his full control or, in the event of a transfer from Daniel Cohen Gindi, to Mazal Sarim (hereinafter: “**Permitted Transferee**”), and the provisions of Sections 10.1, 10.2, 10.6 and 10.7 will not be applied as aforesaid. In the event of a transfer to a Permitted Transferee, and subject to the conditions listed below, the Company's Board of Directors must approve the share transfer.
2. Every transfer of the Company’s shares to a Permitted Transferee, will be subject to the Permitted Transferee committing in writing to the other shareholders to undertake the provisions of the Founders Agreement and any addition and/or amendment to it, including the provisions of the Founders Agreement for the transfer of shares, and to accept the other commitments of the Transferee concerning the Company.
3. To remove all doubt, changes in ownership structure and/or entitlements in the Permitted Transferee will compel the Transferrer to return the Company’s shares to its ownership.

11. Preemptive Right

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11.1. Should the Company seek to assign to a third party shares and other securities of any kind (including, without harming the aforementioned generality, bonds, options, preferred shares, etc.) (hereinafter: "**Securities**"), excluding the excluded securities (as this term is defined below), the shareholders will have the right to purchase these securities from the Company, according to the terms for allocating securities offered to the third party, in accordance with the rate of their relative holding in the Company's issued and paid Share Capital (hereinafter: "**Preemptive Right**"), as follows:

11.1.1. [When] the Company seeks to allocate securities, it will give a written notice of such to the shareholders, in which the nature of securities will be listed, the amount of securities it wants to allocate, the rights attached to the securities, the price, the payment terms it wants for its securities, the third party’s identity to which the Company is interested in assigning the securities, the total amount of the investment, and any other material conditions in this context (hereinafter: "The **Company Notice**", “**Offered Securities**" and "**Allocation Terms**," respectively).

1. Each shareholder will be entitled to inform the Company, within 14 days after the Company's notice given him, that he wants to exercise his Preemptive Right, in all or in part. In his aforesaid notice, he will list the amount of securities offered that he wants to purchase (up to a relative portion of the proposed securities that would be equal to the relative part the shareholder holds in the Company's issued and paid Share Capital) (hereinafter: "The **Exercise Notice**").
2. The shareholders exercised in full or in part their Preemptive Right, and the Company’s issued all the securities or some of them (according to the matter), according to the allocation terms.
3. The shareholders have not fully exercised their Preemptive Right, the Company may assign the proposed securities that were not allocated to the shareholders to the third party as aforesaid, according to the allocation terms, for a period of 3 months after the end of the period to provide the Exercise Notice as stipulated in Section 11.1.2 above (hereinafter: "**Allocation Period**").
4. After the allocation period has passed, the Company will not be allowed to allocate securities to the third party, including the securities to the third party as aforementioned, but only after meeting anew the provisions of Section 11 above.

11.2. In this Section 11 – **Excluded Securities** means: (a) Securities offered to the public as part of the Company's issued shares to the public and/or afterward; (b) The Company's securities issued in the acquisition of a corporation and/or business activity by way of merging, consolidation, acquisition of most of the purchased corporate assets or any other reorganization; (c) Securities in a total rate that does not exceed 10% of the Share Capital in the Company, which are allocated to Company employees, consultants, or its Directors within a options/share plan approved by the Company's Board of Directors before the allocation date; (d) Securities allocated as a result of splitting or consolidating the Company's securities, distributing bonus shares, changing the type of shares or any other event in the Company's capital; and (e) Shares allocated in the framework of converting or realizing the Company’s securities.

12. Policy and Dividends Distribution

The Company will divide at least 50% of its profits that are appropriate for the annual distribution, if any, as they will accrue from the time of the Company's establishment, subject to the Company's [cash] flow constraints. Any amount that will be distributed as a dividend will be divided *pro rata* between the Company's shareholders and their holdings in the Company's [Share] Capital at the time of the profit distributions, which will be carried out within 45 days after approval of the annual Financial Statements by the Company's Board of Directors CPAs.

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1. Managing the Company; Bookkeeping and Bank Account; Signature Rights in the Company’s Name
	1. The Company will keep books, booklets, and other records as required by any law and for the correct, complete and accurate presentation of all the Company's affairs and business. Each of the shareholders in the Company will have the right of constant and unlimited review and copying of the Company's documents and accounting management.
	2. The Company will open an account or accounts in banks as the Board of Directors will find correct, and from its founding day all the Company's transactions will be deposited therein, in any manner and type, exclusively into the bank accounts, and all the Company’s payments will be paid exclusively from the aforesaid bank accounts.
	3. Unless otherwise decided by the Company's General Meeting, in accordance with Section 8.6.11, only shared signature of Ronen Yemini and any other of the Company’s Directors, together with the Company’s stamp or printed name, will obligate the Company for all intents and purposes.
2. Auditing Chartered Accountant

Auditing Chartered Accountant who will serve in this position until the end of one auditing activity or until the end of three auditing activities.

1. Financial Statements

The Company's Financial Statements will be arranged within nine months after December 31 of each calendar year.

1. Officers Insurance Policies

Article 261 of the Companies Law will be applied to the Company: The Company will be entitled to insure its Officers with Liability Insurance.

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| **Signature of the first shareholders and the shares allocated to them:** |  |
| **Shareholder’s Name** | **ID / Corp. Reg.** | **Address** | **Number of****Shares** | **Signature** |  |
| **SkyDance, Ltd.** | 513270652 | Benjamin Tudela 49, Tel Aviv | 3,000 Regular Shares | SkyDance, Ltd.By Ronen Yemini, ID 027806140 – Authorized to sign in its name and commit it |  |
| **ArMind, Ltd.** | 514756964 | 39 Pesach Yifhar, Herzliya | 3,000 Regular Shares | ArMind, Ltd.By Shlomi Ashkenazi. ID 022413306 – Authorized to sign in its name and commit it |  |
| **Daniel Cohen Gindi** | 038028155 | 7 Hatirosh St., Hashmonaim | 3,000 Regular Shares | **Daniel Cohen Gindi** |
| **Total shares allocated from the registered capital:** **9,000 Ordinary Shares of NIS 0.01 P.V. each** |
| December *26*, 2016 |
| **Confirmation of Attorney** |
| I hereby acknowledge that on *26/12/2016*, Advocate Dudi Jacobi appeared to me, license # 61862, of 2 HaShlosha St., Tel Aviv. The above listed esteemed gentlemen, who have identified themselves to me by ID cards and signed these Articles, including, in relevant cases, concerning their being qualified to sign in the name of the corporation. |
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