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

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**FORM 6-K**

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**REPORT OF FOREIGN PRIVATE ISSUER  
Pursuant to Section 13(a)-16 or 15(d)-16  
of the Securities Exchange Act of 1934**

**For the month of April 2022**

**Commission File Number: 001-38866**

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**TUFIN SOFTWARE TECHNOLOGIES LTD.**  
(Translation of registrant's name into English)

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**Tufin Software Technologies Ltd.**

**5 HaShalom Road, ToHa Tower  
Tel Aviv 6789205, Israel  
(Address of principal executive offices)**

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes  No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes  No

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## CONTENTS

### Entry into Merger Agreement

#### *Merger Agreement*

On April 5, 2022, Tufin Software Technologies Ltd., a company organized under the laws of the State of Israel (the “Company”), entered into an Agreement and Plan of Merger (the “Merger Agreement”) with Talon MidCo 3 Limited, a private company incorporated in England and Wales with company registration number 14006063 (“Parent”), and Talon Merger Sub Ltd., a company organized under the laws of the State of Israel and a wholly owned subsidiary of Parent (“Merger Sub”), pursuant to which, subject to the satisfaction or waiver of the conditions set forth therein, Merger Sub will be merged with and into the Company, with the Company surviving the merger as a wholly-owned subsidiary of Parent (the “Merger”). Parent and Merger Sub are subsidiaries of investment funds advised by Turn/River Capital, a US-based private equity firm. A copy of the Merger Agreement is attached as Exhibit 99.1 hereto.

The board of directors of the Company (the “Board”) has unanimously approved and declared to be in the best interest of the Company and its shareholders, the Merger Agreement and the transactions contemplated thereby, including the Merger, and recommended that the shareholders of the Company adopt the Merger Agreement.

Assuming the satisfaction of the conditions set forth in the Merger Agreement, the Company expects the transactions contemplated thereby to close during the second quarter of 2022.

#### *Treatment of Equity*

Pursuant to the Merger Agreement, at the effective time of the Merger (the “Effective Time”), and as a result of the Merger:

- each ordinary share of the Company (“Company Ordinary Shares”), outstanding immediately prior to the Effective Time (subject to certain exceptions, including with respect to Company Owned Shares, as defined in the Merger Agreement) will be canceled and extinguished and automatically converted into the right to receive cash in an amount equal to \$13.00 (the “Per Share Price”), subject to applicable withholding taxes;
- each option to purchase Company Ordinary Shares (each, a “Company Option”) that is in-the-money, vested, outstanding, and unexercised immediately prior to the Effective Time and each in-the-money Company Option (whether vested or unvested) that is held by a non-employee director of the Company will be automatically cancelled, with the holder of such Company Option becoming entitled to receive an amount in cash equal to the product obtained by multiplying (i) the excess of the Per Share Price over the per share exercise price of such Company Option, by (ii) the number of Company Ordinary Shares covered by such Company Option immediately prior to the Effective Time, less any applicable tax withholdings (the “Option Consideration”);
- each in-the-money Company Option (other than a Company Option held by a non-employee director of the Company) that is unvested and outstanding immediately prior to the Effective Time will automatically be cancelled and converted into a contingent right to receive an amount in cash without interest (a “Contingent Cash Award”), equal to the Option Consideration with respect to such Company Option;
- each out-of-the-money Company Option (whether vested or unvested) will be automatically cancelled for no consideration as of the Effective Time;
- each award of restricted stock units (each, a “Company RSU Award”) that is vested and outstanding immediately prior to the Effective Time, and each Company RSU Award (whether vested or unvested) that is held by a non-employee director of the Company, will be automatically cancelled, with the holder of such Company RSU Award becoming entitled to receive an amount in cash equal to the product obtained by multiplying (i) the Per Share Price by (ii) the number of Company Ordinary Shares covered by such Company RSU Award immediately prior to the Effective Time, less applicable tax withholdings (the “RSU Consideration”);
- each Company RSU Award (other than a Company RSU Award held by a non-employee director of the Company) and each commitment or promise to grant a Company RSU Award in accordance with the terms of the Merger Agreement (each, a “Deemed RSU Award”) that is unvested and outstanding immediately prior to the Effective Time will, in each case, automatically be cancelled and converted into a contingent right to receive a Contingent Cash Award equal to the RSU Consideration; and
- each Contingent Cash Award will (i) in the case of any portion of such Contingent Cash Award relating to a Company Option, Company RSU Award and/or Deemed RSU Award that would have otherwise vested on or prior to December 31, 2022, vest and become payable pursuant to the same vesting schedule applicable to the Company Option, Company RSU Award and/or Deemed RSU Award from which it was converted, subject to the holder’s continued employment through the applicable vesting dates, and (ii) in the case of any portion of such Contingent Cash Award relating to a Company Option, Company RSU Award and/or Deemed RSU Award that would have otherwise vested following December 31, 2022, vest and become payable as of the June 30th or December 31st (each, an “Accelerated Vesting Date”) immediately preceding the original vesting date applicable to such Company Option, Company RSU Award and/or Deemed RSU Award, subject to the holder’s continued employment through the applicable Accelerated Vesting Date.

### *Conditions to Closing*

Consummation of the Merger is subject to the approval of the Company's shareholders at a special general meeting of shareholders (the "Shareholders Meeting"). Consummation of the Merger is not subject to a financing condition, but is subject to customary closing conditions, in addition to the receipt of such shareholder approval, including but not limited to (i) the expiration or earlier termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and any other approvals, clearances or expirations of waiting periods under the foreign investment laws of certain jurisdictions, (ii) absence of any order or injunction prohibiting the consummation of the Merger, (iii) pursuant to Israeli law, the elapse of 50 days after the day of filing of the Merger proposal with the Companies Registrar and the elapse of 30 days after the day of approval of the Merger by the Company shareholders and Merger Sub shareholders, (iv) subject to customary materiality qualifiers, the accuracy of the representations and warranties contained in the Merger Agreement and compliance with the covenants contained in the Merger Agreement, and (v) no Company Material Adverse Effect (as defined in the Merger Agreement) having occurred since the date of the Merger Agreement.

### *Representations, Warranties & Covenants*

The Merger Agreement contains customary representations, warranties and covenants of the Company, including, among others, covenants by the Company to use commercially reasonable efforts to conduct its business in the ordinary course between the execution and completion of the Merger Agreement, not to engage in certain kinds of transactions during such period (including the payment of dividends), to convene and hold the Shareholders Meeting, to cooperate with Parent in connection with obtaining financing for the transaction, to obtain regulatory consents, and, subject to certain customary exceptions, for the Board to recommend that its shareholders approve and adopt the Merger Agreement.

The Merger Agreement also contains customary representations, warranties and covenants of Parent and Merger Sub, including a covenant to use reasonable best efforts to obtain the financing described below.

### *Go-Shop and No-Shop*

The Merger Agreement contains a 30-day "go-shop" provision during which period the Company will be permitted to, among other things, initiate, solicit, encourage or facilitate the making, submission or announcement of any proposal or inquiry that could reasonably be expected to lead to an Acquisition Proposal (as defined in the Merger Agreement), and engage in discussions or negotiations with respect to Acquisition Proposals. In the event that the Company receives an offer or proposal from a third party that constitutes an Acquisition Proposal during the 30-day window that would reasonably be expected to lead to a Superior Proposal (as defined in the Merger Agreement), then the go-shop period will be extended for an additional ten days with respect to such third party to allow the Company to continue to engage in discussions and negotiations with such third party. At the end of the go-shop period (as may be extended by such ten-day period), pursuant to the terms of the Merger Agreement, the Company will be required to cease such activities, and will be subject to a customary "no-shop" provision that restricts the Company's ability to, among other things, solicit Acquisition Proposals from third parties and provide non-public information to and engage in discussions or negotiations with third parties regarding Acquisition Proposals after the go-shop period. However, the "no-shop" provision allows the Company, under certain circumstances and in compliance with certain obligations set forth in the Merger Agreement, to provide non-public information and engage in discussions and negotiations with respect to an unsolicited Acquisition Proposal that either constitutes a Superior Proposal or would reasonably be expected to lead to a Superior Proposal, and the Board (or a committee thereof) has determined in good faith (after consultation with its financial advisor and outside legal counsel) that the failure to take such actions or engage in such discussions or negotiations would be reasonably be expected to be inconsistent with its fiduciary duties pursuant to applicable law.

### *Termination and Termination Fees*

The Merger Agreement contains certain customary termination rights for both the Company and Parent.

If the Merger Agreement is terminated in connection with the Company entering into an alternative acquisition agreement in respect of a Superior Proposal entered into during the “go-shop” period, the termination fee payable by the Company to Parent will be \$10,000,000. Upon termination of the Merger Agreement under specified circumstances, including with respect to the Company’s entry into an agreement with respect to a Superior Proposal other than described in the preceding sentence, the Board changing its recommendation or if the Company breaches its representations, warranties or covenants in a manner that would cause the related closing conditions to not be met, the Company will be required to pay Parent a termination fee of \$17,200,000.

A termination fee in the amount of \$34,400,000 will become payable by Parent in the event it fails to consummate the Merger after all conditions are met, if Parent breaches its representations, warranties or covenants in a manner that would cause the related closing conditions to not be met, or if either party terminates the Merger Agreement because the Merger has not been consummated by the Termination Date (as defined in the Merger Agreement and described below), and at the time of such termination, the Company was otherwise entitled to terminate the Merger Agreement for either of the above reasons.

The Merger Agreement also provides that either party may specifically enforce the other party’s obligations under the Merger Agreement, provided that the Company may only cause Parent to close the transaction if certain conditions are satisfied, including the funding or availability of the debt financing.

In addition to the foregoing termination rights, and subject to certain limitations, the Company or Parent may terminate the Merger Agreement if the Merger is not consummated by October 5, 2022 (the “Termination Date”); provided, however, that, if all the conditions to closing, other than the regulatory approvals, have been satisfied and are capable of being satisfied at such time or would be capable of being satisfied at such time but for the fact that the regulatory approvals are not obtained, either Company or Parent may extend the Termination Date to January 5, 2023.

A copy of the Merger Agreement is attached hereto as Exhibit 99.1 and is incorporated herein by reference. The foregoing description of the Merger Agreement and the transactions contemplated thereby is only a summary, does not purport to be complete and is qualified in its entirety by reference to the full text of the Merger Agreement.

The Merger Agreement has been attached as an exhibit to provide investors and stockholders with information regarding its terms. It is not intended to provide any other factual information about the Company, Parent or Merger Sub. The representations, warranties and covenants contained in the Merger Agreement were made only for the purposes of the Merger Agreement and as of specified dates, were solely for the benefit of the parties to the Merger Agreement, and may be subject to limitations agreed upon by the contracting parties. The representations and warranties may have been made for the purposes of allocating contractual risk between the parties to the Merger Agreement instead of establishing these matters as facts, and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors. Investors and stockholders accordingly should not rely on the representations, warranties and covenants or any descriptions thereof as characterizations of the actual state of facts or condition of the Company, Parent, Merger Sub or any of their respective subsidiaries or affiliates. In addition, the assertions embodied in the representations and warranties contained in the Merger Agreement are qualified by information in confidential disclosure schedules that the Company exchanged with Parent and Merger Sub in connection with the execution of the Merger Agreement. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Merger Agreement, which subsequent information may or may not be fully reflected in the Company's public disclosures. The Merger Agreement should not be read alone, but should instead be read in conjunction with the other information regarding the parties to the Merger Agreement and the Merger that will be contained in, or incorporated by reference into, the proxy statement that the Company will be filing in connection with the Merger, as well as in the press release and other documents that the Company has filed or furnished or may file or furnish with the SEC.

### *Financing*

Parent has secured committed financing, consisting of a combination of equity financing to be provided on the terms and subject to the conditions set forth in equity commitment letters provided by such funds and debt financing to be provided by certain lenders (collectively, the "Lenders") on the terms and subject to the conditions set forth in a debt commitment letter. The obligations of the Lenders to provide debt financing under the debt commitment letter are subject to a number of customary conditions.

### *Delisting*

If the Merger is consummated, the Company Ordinary Shares will be delisted from the New York Stock Exchange and deregistered under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

### *Voting Support Agreement*

Concurrently with and as a condition to entering into the Merger Agreement, each of Reuven Kitov and Reuven Harrison have entered into a voting and support agreement with Parent and the Company (each, a "Voting Agreement"), with respect to all Company Ordinary Shares beneficially owned by such executive, as set forth in his Voting Agreement (collectively, the "Voting Agreement Shares").

Each of Messrs. Kitov and Harrison has agreed to, among other things, take the following actions pursuant to the terms, conditions and limitations set forth in his Voting Agreement, during the term of his Voting Agreement: (a) vote his Voting Agreement Shares in favor of approval of the Merger and the other actions contemplated by the Merger Agreement and (b) vote his Voting Agreement Shares against any Acquisition Proposal (as defined in the Merger Agreement).

Each Voting Agreement will terminate upon, among other things, (a) the consummation of the transactions contemplated by the Merger Agreement, including the Merger, (b) the valid termination of the Merger Agreement in accordance with its terms, and (c) a change in the recommendation of the Board to approve the Merger in connection with a Superior Proposal or in response to certain material events, facts, circumstances, developments or occurrences that were not known or reasonably foreseeable by the Board as of the date of the Merger Agreement but become known thereafter and do not relate to any Acquisition Proposal.

### **Other Events**

On April 6, 2022, the Company issued a press release announcing the execution of the Merger Agreement. A copy of the press release is attached as Exhibit 99.2 hereto.

### **Additional Information and Where to Find It**

In connection with the proposed Merger, the Company intends to submit relevant materials to the SEC and other governmental or regulatory authorities, including a proxy statement and form of proxy card. INVESTORS ARE URGED TO READ THESE MATERIALS CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE COMPANY AND THE MERGER. The proxy statement, proxy card and certain other relevant materials (when they become available) and any other documents submitted by the Company to the SEC may be obtained free of charge at the SEC's website at <http://www.sec.gov>. Investors are urged to read the proxy statement and the other relevant materials carefully and in their entirety when they become available before making any voting or investment decision with respect to the Merger.

This Report of Foreign Private Issuer on Form 6-K is hereby incorporated by reference in the Company's registration statements on Form F-3 (File No. 333-239715) and Form S-8 (File Nos. 333-231985, 333-237291 and 333-253994).

## Cautionary Note Regarding Forward-Looking Statements

Information provided in this Report of Foreign Private Issuer on Form 6-K contains forward-looking statements, within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act that involve risks and uncertainties. Forward-looking statements include, but are not limited to: statements about the expected timing of the acquisition, the satisfaction or waiver of any conditions to the proposed acquisition, and about the Company's business and future prospects. In this context, forward-looking statements often contain words such as "expect," "anticipate," "intend," "plan," "believe," "could," "seek," "see," "will," "may," "would," "might," "potentially," "estimate," "continue," "expect," "target," similar expressions or the negatives of these words or other comparable terminology that convey uncertainty of future events or outcomes. Forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those expressed or implied by the forward-looking statements contained herein, including, but not limited to: (1) the Company may be unable to obtain required regulatory approvals or satisfy other conditions to the closing of the proposed Merger; (2) the proposed Merger may involve unexpected costs, liabilities or delays; (3) the occurrence of any event, change or other circumstances that could give rise to the termination of the Merger Agreement; (4) the ability to recognize benefits of the proposed Merger; (5) risks that the proposed Merger disrupts current plans and operations and the potential difficulties in employee retention as a result of the proposed Merger; (6) impact of the Merger on relationships with the Company's commercial counter-parties, including, but not limited to, its distribution partners, (7) the significant transaction costs associated with the proposed Merger and (8) other risks that may imperil the consummation of the Merger, which may result in the Merger not being consummated within the expected time period or at all. These forward-looking statements speak only as of the date on which such statements are made and the Company undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise. For additional information about other risks to which the Company is subject, please see the Company's filings or furnishings, as applicable, with the SEC, including its most recent annual report on Form 20-F and subsequent Reports of Foreign Private Issuer on Form 6-K.

**SIGNATURE**

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

**TUFIN SOFTWARE TECHNOLOGIES LTD.**

By: /s/ Reuven Kitov

Name: Reuven Kitov

Title: CEO & Chairman of the Board of Directors

Dated: April 6, 2022

## EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
<a href="#"><u>99.1</u></a>	<a href="#"><u>Agreement and Plan of Merger, dated as of April 5, 2022, by and among Parent, Merger Sub and the Company.</u></a>
<a href="#"><u>99.2</u></a>	<a href="#"><u>Press Release, dated April 6, 2022.</u></a>

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**AGREEMENT AND PLAN OF MERGER**

**by and among**

**TALON MIDCO 3 LIMITED,**

**TALON MERGER SUB LTD.**

**and**

**TUFIN SOFTWARE TECHNOLOGIES LTD.**

**Dated as of April 5, 2022**

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## AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER (this “**Agreement**”) is made and entered into as of April 5, 2022 (the “**Agreement Date**”), by and among Talon MidCo 3 Limited, a private company incorporated in England and Wales with company registration number 14006063 and its registered address at Suite 1, 3rd Floor, 11-12 St. James’s Square, London, United Kingdom SW1Y 4LB (“**Parent**”), Talon Merger Sub Ltd., a company organized under the Laws of the State of Israel and a wholly owned Subsidiary of Parent (“**Merger Sub**”), and Tufin Software Technologies Ltd., a company organized under the Laws of the State of Israel (the “**Company**”). Each of Parent, Merger Sub and the Company are sometimes referred to as a “**Party**.” All capitalized terms that are used in this Agreement have the respective meanings given to them in Article I.

### RECITALS

WHEREAS, Parent desires to acquire the Company on the terms and subject to the conditions set forth in this Agreement;

WHEREAS, the Company Board has unanimously (i) approved and declared advisable, fair and in the best interests of the Company and its shareholders, this Agreement and the transactions contemplated by this Agreement (the “**Transactions**”), including the merger of Merger Sub with and into the Company, with the Company surviving as a wholly owned Subsidiary of Parent (the “**Merger**”), upon the terms and subject to the conditions set forth in this Agreement and in accordance with the provisions of Section 314-327 of the Companies Law 5759-1999 of the State of Israel (together with the rules and regulations thereunder, the “**ICL**”); (ii) resolved to recommend that the Company Shareholders approve the Transactions and (iii) determined that, considering the financial conditions of the merging companies, no reasonable concern exists that the Surviving Company (as defined below) will be unable to fulfill the obligations of the Company to its creditors;

WHEREAS, (i) each of the board of directors of Merger Sub and the board of directors of Parent have approved and declared advisable, fair and in the best interests of Parent and Merger Sub and their respective shareholders, this Agreement and the Transactions upon the terms and subject to the conditions set forth in this Agreement and in accordance with the provisions of the ICL and (ii) the board of directors of Merger Sub has determined that, considering the financial conditions of the merging companies, no reasonable concern exists that the Surviving Company (as defined below) will be unable to fulfill the obligations of the Merger Sub to its creditors and has resolved to recommend that the Merger Sub’s sole shareholder approve this Agreement and the Transactions;

WHEREAS, as a condition and inducement to the Company’s willingness to enter into this Agreement, Parent and Merger Sub have delivered to the Company concurrently with the execution of this Agreement, (i) a limited guarantee (the “**Guarantee**”) from: (1) Turn/River Capital IV (QP-A), L.P., (2) Turn/River Capital IV (QP-B), L.P.; (3) Turn/River Capital IV (AI), L.P.; (4) Turn/River Capital V (QP-A), L.P.; (5) Turn/River Capital V (QP-B), L.P.; and (6) Turn/River Capital V (AI), L.P. (collectively, the “**Guarantors**”) in favor of the Company and pursuant to which, subject to the terms and conditions therein, the Guarantors are guaranteeing certain obligations of Parent and Merger Sub in connection with this Agreement and (ii) the Financing Letters;

WHEREAS, as a condition and inducement to Parent’s willingness to enter into this Agreement, certain persons, in their capacity as stockholders of the Company, have simultaneously herewith entered into Voting and Support Agreements (the “**Voting and Support Agreements**”) in connection with the Merger; and

WHEREAS, Parent, Merger Sub and the Company desire to (i) make certain representations, warranties, covenants and agreements in connection with this Agreement and the Merger; and (ii) prescribe certain conditions with respect to the consummation of the Merger.

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## AGREEMENT

NOW, THEREFORE, in consideration of the foregoing premises and the representations, warranties, covenants and agreements set forth herein, as well as other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and accepted, and intending to be legally bound hereby, Parent, Merger Sub and the Company agree as follows:

### ARTICLE I DEFINITIONS & INTERPRETATIONS

1.1 *Certain Definitions.* For all purposes of and pursuant to this Agreement, the following capitalized terms have the following respective meanings:

(a) “**Acceptable Confidentiality Agreement**” means an agreement with the Company that is either (i) in effect as of the Agreement Date; or (ii) executed, delivered and effective after the Agreement Date, in either case containing provisions that require any counterparty thereto (and any of its Affiliates and representatives named therein) that receive non-public information of or with respect to the Company to keep such information confidential (subject to customary exceptions); provided, however, the provisions contained therein are not less favorable to the Company in any material respect than the terms of the Confidentiality Agreement (it being understood that such agreement need not contain any “standstill” or similar provisions that prohibit the making of any Acquisition Proposal).

(b) “**Acquisition Proposal**” means any inquiry, offer or proposal relating to an Acquisition Transaction.

(c) “**Acquisition Transaction**” means any transaction or series of related transactions (other than the Merger) involving:

(i) any direct or indirect purchase or other acquisition by any Third Person or “group” (as defined pursuant to Section 13(d) of the Exchange Act) of Persons, whether from the Company or any other Person(s), of securities representing more than twenty percent (20%) of the total outstanding voting power of the Company after giving effect to the consummation of such purchase or other acquisition, including pursuant to a tender offer or exchange offer by any Person or “group” of Persons that, if consummated in accordance with its terms, would result in such Person or “group” of Persons beneficially owning more than twenty percent (20%) of the total outstanding voting power of the Company after giving effect to the consummation of such tender or exchange offer;

(ii) any direct or indirect purchase, exclusive license or other acquisition by any Third Person or “group” (as defined pursuant to Section 13(d) of the Exchange Act) of Persons of assets constituting or accounting for more than twenty percent (20%) of the consolidated assets, revenue or net income of the Company Group, taken as a whole (measured by the fair market value thereof as of the date of such purchase, exclusive license or acquisition); or

(iii) any merger, consolidation, business combination, recapitalization, reorganization, liquidation, dissolution or other transaction involving the Company pursuant to which (x) any Third Person or “group” (as defined pursuant to Section 13(d) of the Exchange Act) of Persons would hold securities representing more than twenty percent (20%) of the total outstanding voting power of the Company outstanding after giving effect to the consummation of such transaction or (y) stockholders of the Company immediately preceding such transaction hold less than eighty percent (80%) of the equity interests of the surviving or resulting entity of such transaction.

(d) “**Affiliate**” means, with respect to any Person, any other Person that, directly or indirectly, controls, is controlled by or is under common control with such Person. For purposes of this definition, the term “control” (including, with correlative meanings, the terms “controlling,” “controlled by” and “under common control with”), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that Person, whether through the ownership of voting securities, by Contract or otherwise.

(e) “**Anti-Corruption Laws**” means any Laws, regulations, rules, statutes or orders in any part of the world relating to combatting bribery and corruption, including the Organization for Economic Cooperation and Development Convention on Combatting Bribery of Foreign Officials in International Business Transactions and the UN Convention Against Corruption, the Foreign Corrupt Practices Act of 1977, as amended, and the UK Bribery Act 2010.

(f) “**Antitrust Law**” means the Sherman Antitrust Act, the Clayton Antitrust Act, the HSR Act, the Federal Trade Commission Act and all other federal, state and foreign statutes, rules, regulations, orders, decrees, administrative and judicial doctrines, and other laws, that (i) are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or significant impediments or lessening of competition or the creation or strengthening of a dominant position through merger or acquisition or (ii) pertain to the regulation of foreign investments.

(g) “**Audited Company Balance Sheet**” means the consolidated balance sheet (and the notes thereto) of the Company and its Subsidiaries as of December 31, 2021 set forth in the Company’s Annual Report on Form 20-F filed by the Company with the SEC for the fiscal year ended December 31, 2021.

(h) “**Business Day**” means any day other than Friday, Saturday, Sunday or other day on which the banks in New York or Israel are authorized by Law or executive order to be closed.

(i) “**CARES Act**” means the Coronavirus Aid, Relief and Economic Security Act, signed into Law by the President of the United States on March 27, 2020, “Division N - Additional Coronavirus Response and Relief” of the Consolidated Appropriations Act, 2021 (H.R. 133), and any administrative or other guidance published with respect thereto by any Governmental Authority (including IRS Notices 2020-22 and 2020-65), or any other Law intended to address the consequences of COVID-19 including the Families First Act.

(j) “**Code**” means the United States Internal Revenue Code of 1986, as amended.

- (k) **“Company Board”** means the Board of Directors of the Company.
- (l) **“Company Equity Award”** means any Company Option or any Company Restricted Stock Unit Award.
- (m) **“Company Equity Plans”** means, collectively, the Company’s 2007 Israeli Share Option Plan, 2008 U.S. Stock Plan, 2018 Equity-Based Incentive Plan, and 2019 Equity-Based Incentive Plan, in each case, as may be amended and/or restated from time to time.
- (n) **“Company Group”** means the Company and its Subsidiaries.
- (o) **“Company Group Member”** means the Company or any of its Subsidiaries.
- (p) **“Company Intellectual Property”** means any Intellectual Property Rights that are owned by any Company Group Member.
- (q) **“Company Investors’ Rights Agreement”** means the Amended and Restated Investors’ Rights Agreement between the Company and the holders named therein, dated March 6, 2019 filed as Exhibit 10.1 to Form F-1 filed March 6, 2019.

(r) **“Company Material Adverse Effect”** means any change, event, effect, development, occurrence or circumstance (each, an **“Effect”**) that, individually or in the aggregate, is, has had, or would reasonably be expected to have a material adverse effect on (x) the ability of the Company and its Subsidiaries to perform its material obligations under this Agreement, or to consummate the Transactions or (y) the business, assets, properties, condition (financial or otherwise) or results of operations of the Company Group, taken as a whole; provided, however, that, solely with respect to clause (y), none of the following Effects with respect to the following matters (by itself or when aggregated) will be deemed to be or constitute a Company Material Adverse Effect or will be taken into account when determining whether a Company Material Adverse Effect has occurred or would reasonably be expected to occur (subject to the limitations set forth below):

(i) general economic conditions in Israel, the United States or any other country or region in the world, or changes in conditions in the global economy generally;

(ii) conditions in the financial markets, credit markets or capital markets in the United States or any other country or region in the world, including (1) changes in interest rates or credit ratings in the United States or any other country; (2) changes in exchange rates for the currencies of any country; or (3) any suspension of trading in securities (whether equity, debt, derivative or hybrid securities) generally on any securities exchange or over-the-counter market operating in the United States or any other country or region in the world;

(iii) general conditions, including labor conditions, in the industries in which the Company Group generally conducts business;

- (iv) regulatory, legislative or political conditions in the United States or any other country or region in the world;
- (v) geopolitical conditions, outbreak of hostilities, acts of war, sabotage, terrorism or military actions (including any escalation or general worsening of any such hostilities, acts of war, sabotage, terrorism or military actions) in the United States or any other country or region in the world;
- (vi) earthquakes, hurricanes, tsunamis, tornadoes, floods, mudslides, wildfires or other natural disasters, pandemics (including SARS-CoV-2 or COVID-19), any evolutions or mutations thereof or related or associated epidemics, pandemics or disease outbreaks (“COVID-19”), epidemics or other outbreaks of diseases, quarantine restrictions, weather conditions and other force majeure events in the United States or any other country or region in the world (or escalation or worsening of any such events or occurrences, including, as applicable, subsequent wave(s));
- (vii) resulting from the negotiation, execution, announcement, pendency, performance or consummation of this Agreement or the Transactions, including the impact thereof on the relationships, contractual or otherwise, of the Company Group with employees, suppliers, customers, partners, vendors or any other third Person; provided, however, that this clause (vii) shall not apply to any representation or warranty contained in this Agreement to the extent that such representation or warranty expressly addresses consequences resulting from the execution of this Agreement or the consummation or pendency of the Transactions;
- (viii) the taking of any action expressly required to be taken pursuant to this Agreement (other than pursuant to Section 5.1) or the failure to take any action expressly prohibited from being taken pursuant to this Agreement; provided, however, that any action prohibited from being taken by Section 5.2 shall only be deemed expressly prohibited from being taken for purposes of this clause (viii) if the Company has requested that Parent consent to the taking of such action and Parent unreasonably withholds, conditions or delays its consent with respect to such action;
- (ix) arising from any action taken or refrained from being taken, in each case to which Parent has expressly approved, consented to or requested in writing following the Agreement Date;
- (x) changes in GAAP or other accounting standards or in any applicable Laws or regulations (or the official interpretation of any of the foregoing after the Agreement Date);
- (xi) actions required or recommended to be taken by any quarantine, “shelter in place,” “stay at home,” social distancing, vaccination, shut down, closure, sequester, safety or similar Law, directive, mandate, guidelines or recommendations promulgated by any Governmental Authority, including the Centers for Disease Control and Prevention and the World Health Organization, in each case, in connection with or in response to COVID-19 (“COVID-19 Measures”);

(xii) price or trading volume of the Company Ordinary Shares, in and of itself, or any change, in and of itself, in the credit ratings or ratings outlook of any Company Group Member (it being understood that any cause of such change in price, trading volume, credit ratings or ratings outlook may be deemed to constitute, in and of itself, a Company Material Adverse Effect and may be taken into consideration when determining whether a Company Material Adverse Effect has occurred or would reasonably be expected to occur);

(xiii) any failure, in and of itself, by the Company Group to meet (A) any public estimates or expectations of the Company's revenue, earnings or other financial performance or results of operations for any period; or (B) any internal budgets, plans, projections or forecasts of its revenues, earnings or other financial performance or results of operations (it being understood that any cause of any such failure may be deemed to constitute, in and of itself, a Company Material Adverse Effect and may be taken into consideration when determining whether a Company Material Adverse Effect has occurred or would reasonably be expected to occur if not otherwise excluded hereunder);

(xiv) the availability or cost of equity, debt or other financing to the Guarantors, Parent, Merger Sub or the Surviving Company (it being understood that any cause of the unavailability of such financing that is related to the Company Group may be deemed to constitute, in and of itself, a Company Material Adverse Effect and may be taken into consideration when determining whether a Company Material Adverse Effect has occurred or would reasonably be expected to occur if not otherwise excluded hereunder);

(xv) the identity of Parent, Merger Sub or the respective affiliates of the foregoing (including the Guarantors), or communication by Parent, Merger Sub or their respective affiliates regarding their plans or intentions with respect to the Company Group; and

(xvi) any Transaction Litigation;

except, with respect to clauses (i); (ii); (iii); (iv); (v); (vi); (x); and (xi) to the extent that such Effect has had a disproportionate adverse effect on the Company Group relative to other companies operating in the industry or industries in which the Company Group conducts business, in which case only the incremental disproportionate adverse impact may be taken into account in determining whether a Company Material Adverse Effect has occurred or would reasonably be expected to occur.

(s) **"Company Option"** means an option to purchase Company Ordinary Shares granted under any of the Company Equity Plans.

(t) **"Company Ordinary Shares"** means the ordinary shares of the Company, par value NIS 0.015.

(u) **"Company Product"** means all products and services (including software products) that are distributed, sold or licensed on behalf of the Company Group or from which the Company is deriving or has derived, within the last three (3) years preceding the date hereof, revenue from the distribution, sale, license, maintenance or other provision thereof.

- (v) “**Company Registered Intellectual Property**” means all of the Registered Intellectual Property owned or purported by any Company Group Member to be owned by any Company Group Member.
- (w) “**Company Restricted Stock Unit Award**” means an award of restricted stock units granted under any of the Company Equity Plans.
- (x) “**Company Shareholders**” means the holders of Company Ordinary Shares.
- (y) “**Confidentiality Agreement**” means the confidentiality agreement set forth on Section 1.1(y) of the Company Disclosure Letter.
- (z) “**Continuing Employees**” means each individual who is an employee of the Company immediately prior to the Effective Time and continues to be an employee of Parent or one of its Subsidiaries (including the Surviving Company) immediately following the Effective Time.
- (aa) “**Contract**” means any contract, subcontract, note, bond, mortgage, indenture, lease, license, sublicense or other binding agreement.
- (bb) “**D&O Claim**” means any threatened, asserted, pending or completed claim, action, suit, proceeding, inquiry or investigation, whether instituted by any party hereto, any Governmental Authority or any other Person, whether civil, criminal, administrative, investigative or other, including any arbitration or other alternative dispute resolution mechanism, arising out of or pertaining to matters that relate to a Covered Person’s duties or service (a) as a director or officer or employee of a Company Group Member at or prior to the Effective Time (including with respect to any acts, facts, events or omissions occurring in connection with the approval of this Agreement and the Merger, including the consideration and approval thereof and the process undertaken in connection therewith and any D&O Claim relating thereto) or (b) as a director, trustee or officer of any other entity or any benefit plan maintained by any Company Group Member (for which a Covered Person is or was serving at the request or for the benefit of a Company Group Member) at or prior to the Effective Time.
- (cc) “**Deemed RSU Award**” means a commitment or promise to grant a Company Restricted Stock Unit Award contained in an offer letter or other written agreement entered into prior to the Closing Date and in compliance with Section 5.2(b) that has not been granted by the Company as of immediately prior to the Closing.
- (dd) “**Distribution Partners**” means those Persons engaged by a Company Group Member for the distribution and/or resale of Company Products, including channel-partners, value-added resellers, value-added distributors, original equipment manufacturers and other third-party distributors or resellers.
- (ee) “**DOJ**” means the United States Department of Justice or any successor thereto.

(ff) “**DOL**” means the United States Department of Labor or any successor thereto.

(gg) “**Employee Benefit Plan**” means any Pension Plan (whether or not subject to ERISA), any “employee welfare benefit plan” as defined in Section 3(1) of ERISA (whether or not subject to ERISA), and any other written or oral plan, policy, program, agreement or arrangement involving compensation or benefits, including insurance coverage, severance benefits, disability benefits, deferred compensation, bonuses, stock options, stock purchase, phantom stock, stock appreciation, fringe benefits, perquisites, incentive compensation or post-retirement compensation or post-employment compensation or benefits and any employment, management, consulting, relocation, repatriation, expatriation, visa, work permit change in control, severance or similar agreement, written or otherwise, (i) which is or has been sponsored, maintained, contributed to or required to be contributed to by any Company Group Member, (ii) which is maintained by a professional employer organization (a “**PEO**”) for the benefit of any current or former employee, officer, director, or consultant of any Company Group Member (a “**PEO Plan**”), or (iii) under or with respect to which any Company Group Member has or could reasonably be expected to have any Liability; but excluding any such plan policy, program, agreement or arrangement that is (x) a “multiemployer plan” (as defined in Section 3(37) of ERISA), and (y) mandated by a Governmental Authority or by applicable Law that is sponsored or maintained by a Governmental Authority.

(hh) “**Environmental Laws**” means all Laws, guidance, rules, regulations, orders, treaties, statutes, and codes promulgated by any Governmental Authority which prohibit, regulate or control any Hazardous Material or any Hazardous Material Activity.

(ii) “**ERISA**” means the Employee Retirement Income Security Act of 1974.

(jj) “**ERISA Affiliate**” means, with respect to any Person, any other Person that, together with such Person, would at any relevant time be treated as a single employer under Section 414 of the Code.

(kk) “**Exchange Act**” means the Securities Exchange Act of 1934.

(ll) “**Exempted Person**” means any Third Person (i) who submits a bona fide written Acquisition Proposal to the Company or any of its Representatives after the Agreement Date and prior to the No-Shop Period Start Date and (ii) whose Acquisition Proposal is determined by the Company Board, in good faith, prior to the start of the No-Shop Period Start Date (after consultation with its outside counsel and its financial advisor), to be, or would reasonably be expected to lead to, a Superior Proposal; provided, however, that such Person shall immediately cease to be an Exempted Person (and the provisions of this Agreement applicable to Exempted Persons shall cease to apply with respect to such Person) if (1) such Acquisition Proposal is withdrawn by such Third Person or (2) such Acquisition Proposal, in the good faith determination of the Company Board (after consultation with its outside counsel and its financial advisor), no longer is, or would no longer be reasonably expected to lead to, a Superior Proposal.

(mm) “**Families First Act**” means the Families First Coronavirus Response Act, as signed into law by the President of the United States on March 18, 2020.

(nn) “**FCPA**” means the Foreign Corrupt Practices Act of 1977.

(oo) “**Financing Commitment Sources**” means the agents, arrangers and lenders that are party to the Debt Commitment Letter, including the agents, arrangers and lenders party to any joinder agreements thereto.

(pp) “**Financing Sources**” means the agents, arrangers and lenders that provide or arrange the Debt Financing, including the agents, arrangers and lenders party to the Debt Commitment Letter, any joinder agreements, credit agreements or other definitive documentations relating thereto entered into in connection therewith, together with their respective Affiliates and their respective Affiliates’ officers, directors, general or limited partners, shareholders, members, employees, controlling Persons, agents and representatives and their respective permitted successors and assigns.

(qq) “**FTC**” means the United States Federal Trade Commission or any successor thereto.

(rr) “**GAAP**” means generally accepted accounting principles, consistently applied, in the United States.

(ss) “**Governmental Authority**” means any government, government-sponsored entity, governmental or regulatory entity or body, department, commission, board, agency or instrumentality, and any court, tribunal, arbitrator or arbitral body (public or private) or judicial body, in each case whether federal, state, county or provincial, national or supra-national, and whether local or foreign.

(tt) “**Hazardous Material**” means any material, chemical, emission, substance or waste for which liability or standards of conduct may be imposed under Environmental Laws, including petroleum or petroleum products, asbestos or asbestos containing materials, polychlorinated biphenyls, and polyfluoroalkyl substances.

(uu) “**Hazardous Materials Activity**” means the transportation, transfer, recycling, management, storage, use, treatment, manufacture, release, disposal, sale, or distribution of any Hazardous Material or any product or waste containing a Hazardous Material.

(vv) “**HSR Act**” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

(ww) “**Indebtedness**” means, with respect to any Person and without duplication, any of the following monetary liabilities or obligations: (i) indebtedness for borrowed money (other than letters of credit, surety bonds or bank guarantees); (ii) indebtedness evidenced by bonds, debentures, notes or other similar instruments or debt securities; (iii) liabilities for reimbursement of any obligor on letters of credit, banker’s acceptances or similar instruments, in each case solely to the extent funds have been drawn and are payable thereunder; (iv) liabilities pursuant to leases required to be capitalized under GAAP (other than any liabilities pursuant to leases which would not have been required to be capitalized under GAAP prior to the implementation of ASC 842); (v) liabilities arising out of interest rate and currency swap arrangements and any other arrangements designed to provide protection against fluctuations in interest or currency rates; (vi) any deferred acquisition purchase price or “earn-out” agreements related to past acquisitions (other than contingent indemnification obligations that have not matured and as to which no claims have been made, or to the Knowledge of the Company, threatened); (vii) all guarantees of the obligations of other Persons described in clauses (i) through (vi) above; and (viii) all obligations of other Persons described in clauses (i) through (vii) above secured by any Lien on property of such Person; provided that Indebtedness shall not include (A) accounts payable to trade creditors and accrued expenses, in each case arising in the ordinary course of business and (B) liabilities or obligations solely between the Company and any wholly owned Subsidiary or solely between any wholly owned Subsidiaries. For the avoidance of doubt, Taxes shall not constitute “Indebtedness.”

(xx) “**Inquiry**” means an inquiry, request for discussions or negotiations or request to review non-public information that would reasonably be expected to lead to the making or effecting of an Acquisition Proposal or an Acquisition Transaction.

(yy) “**Intellectual Property Rights**” means common law and statutory rights anywhere in the world arising under or associated with (i) patents, patent disclosures, inventions and improvements thereto (whether or not patentable or reduced to practice), and patent applications and all reissues, divisions, re-examinations, renewals, extensions, provisionals, continuations and continuations-in-part thereof (“**Patents**”); (ii) copyrights and works of authorship, copyright registrations and copyright applications, “moral” rights and mask work rights (“**Copyrights**”); (iii) rights in trade and industrial secrets and in confidential information and know how, technologies, databases, processes, techniques, methods, algorithms, designs, specifications; (iv) trademarks, trade names, logos, slogans, trade dress, corporate names, and service marks, and other indicia of source, and any applications or registration of the same, and all related goodwill therefor throughout the world (“**Marks**”); (v) domain names, uniform resource locators, other names and locators associated with the Internet, and all registrations therefor; (vi) all rights in databases and data collections; (vii) other proprietary rights relating or with respect to the protection of Technology; (viii) intellectual property rights analogous to those set forth above; and (ix) all past, present and future claims and causes of action arising out of or related to infringement or misappropriation of any of the foregoing.

(zz) “**IRS**” means the United States Internal Revenue Service or any successor thereto.

(aaa) “**ITA**” means the Israel Tax Authority.

(bbb) “**ITO**” means the Israeli Income Tax Ordinance (New Version), 1961, as amended, and all rules and regulations promulgated thereunder.

(ccc) “**Knowledge**” of the Company, with respect to any matter in question, means the actual knowledge of the individuals set forth on Section 1.1(ccc) of the Company Disclosure Letter.

(ddd) “**Law**” means any law, act, code statute, rule, regulation, judgment, injunction, Order, decree, writ, constitution, treaty, convention, ordinance, code, ruling or other similar restriction of any court or other Governmental Authority.

(eee) “**Legal Proceeding**” means any claim, action, charge, complaint, lawsuit, litigation, audit, subpoena, investigation, governmental inquiry, arbitration or other formal legal action or proceeding brought by or pending before any Governmental Authority, mediator or other tribunal.

(fff) “**Liabilities**” means any liability, obligation or commitment of any kind, whether absolute, accrued, fixed or contingent, matured or unmatured, determined or determinable or otherwise and whether or not required to be recorded or reflected on a balance sheet prepared in accordance with GAAP.

(ggg) “**Lien**” means any mortgage, pledge, lien, encumbrance, charge or other security interest.

(hhh) “**Non-Recourse Company Party**” means any former, current or future director, officer, agent, Affiliate, member, general or limited partner, manager, assignee, direct or indirect equityholder, employee, management company or incorporator of the Company (or any of their successors or permitted assignees), or any Affiliate thereof excluding in any all cases the Company.

(iii) “**Non-U.S. Employee Plans**” means each Employee Benefit Plan that is (i) maintained for the benefit or on behalf of any current or former employee, officer or director of any Company Group Member and/or their dependents, as applicable, who is located primarily in a country other than the United States, or (ii) that is subject to the Laws of any jurisdiction other than the United States.

(jjj) “**NYSE**” means the New York Stock Exchange.

(kkk) “**Open Source Software**” means any software (in source or object code form) that is subject to (a) a license or other agreement commonly referred to as an open source, free software, copyleft or community source code license (including any code or library licensed under the GNU General Public License, GNU Lesser General Public License, BSD License, Apache Software License, or any other public source code license arrangement), or (b) any other license or other agreement that requires, as a condition of the use, modification or distribution of software subject to such license or agreement, that such software or other software linked with, called by, combined or distributed with such software (i) be disclosed, distributed, made available, offered, licensed or delivered in source code form; (ii) be licensed for the purpose of making derivative works; (iii) be licensed under terms that allow reverse engineering, reverse assembly, or disassembly of any kind; (iv) be redistributable at no charge; or (v) grant any patent rights (other than patent rights in such item of software), including non-assertion or patent license obligations (other than patent obligations relating to the use of such item of software), including any license defined as an open source license by the Open Source Initiative as set forth on [www.opensource.org](http://www.opensource.org).

(lll) “**Order**” means any judgment, decision, decree, injunction, ruling, writ, award, assessment or order, whether temporary, preliminary or permanent, of any Governmental Authority that is binding on any Person or its property under applicable Law.

(mmm) “**Payroll Tax Executive Order**” means any U.S. presidential memorandum, executive order or similar pronouncement permitting or requiring the deferral of any payroll Taxes (including those imposed by Sections 3101(a) and 3201 of the Code).

(nnn) “**Pension Plan**” means an “employee pension benefit plan,” within the meaning of Section 3(2) of ERISA.

(ooo) “**Permitted Liens**” means any of the following: (i) Liens for Taxes, assessments and governmental charges or levies either (A) not yet due and payable or (B) that are being contested in good faith and by appropriate proceedings and for which adequate reserves have been established in accordance with GAAP; (ii) mechanics, carriers’, workmen’s, warehouseman’s, repairmen’s, materialmen’s or other Liens or security interests incurred in the ordinary course of business that are not yet due or that are being contested in good faith and by appropriate proceedings and for which adequate reserves have been established in accordance with GAAP; (iii) pledges or deposits to secure obligations pursuant to workers’ compensation laws or similar legislation or to secure public or statutory obligations, in each case in the ordinary course of business consistent with past practice; (iv) pledges and deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a similar nature, in each case in the ordinary course of business; (v) non-exclusive licenses of Intellectual Property Rights granted in the ordinary course of business; and (vi) recorded defects, imperfections or irregularities in title, easements, covenants and rights of way and other similar Liens, and zoning, building and other similar codes or restrictions, in each case that do not materially and adversely affect the current use of the applicable property.

(ppp) “**Person**” means any individual, corporation (including any non-profit corporation), limited liability company, joint stock company, general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, firm, Governmental Authority or other enterprise, association, organization or entity.

(qqq) “**Personal Information**” means information that relates to an identified or identifiable natural person covered by any applicable Laws relating to the security, privacy, or Processing of personal information in any form. Personal Information includes such information in any form, including paper, electronic and other forms.

(rrr) “**Processing**” means to perform any operation or set of operations upon data, whether manually or by automatic means, including, but not limited to, blocking, erasing, destroying, collecting, compiling, combining, analyzing, enhancing, enriching, recording, sorting, organizing, structuring, accessing, storing, processing, adapting, retaining, retrieving, consulting, using, transferring, aligning, transmitting, disclosing, altering, distributing, disseminating or otherwise making available such data.

(sss) “**Redacted Fee Letter**” means a fee letter with a Financing Commitment Source with respect to the Debt Financing in which the only redactions are pricing, fee amounts, “price flex” and other economic or “flex” provisions that are customarily redacted in connection with merger agreements of this type; provided that, in each case, such redactions do not relate to any terms that would be reasonably likely to adversely affect the conditionality, enforceability, availability or termination of the Debt Financing or reduce the amount of the Debt Financing to an amount that, when taken together with the amount of the Equity Financing, is less than the amount necessary to pay the Required Amounts on the Closing Date.

(ttt) “**Registered Intellectual Property**” means all United States, international and foreign (i) patents and pending patent applications (including provisional applications); (ii) registered Marks and pending applications to register Marks; and (iii) registered Copyrights and pending applications for Copyright registration.

(uuu) “**Sarbanes-Oxley Act**” means the Sarbanes-Oxley Act of 2002.

(vvv) “**SEC**” means the United States Securities and Exchange Commission or any successor thereto.

(www) “**Section 102 Option**” means any Company Option that was granted pursuant to Section 102(b)(2) and, where applicable, Section 102(b)(3) of the ITO and held in trust by the Section 102 Trustee.

(xxx) “**Section 102 RSU**” means any Company Restricted Stock Unit Award granted under Section 102(b)(2) and, where applicable, Section 102(b)(3) of the ITO and held in trust by the Section 102 Trustee.

(yyy) “**Section 102 Securities**” means any Section 102 Options, Section 102 RSUs, and Section 102 Shares, collectively.

(zzz) “**Section 102 Share**” means any Company Ordinary Share granted and subject to Taxes pursuant to Section 102(b)(2) and, where applicable, Section 102(b)(3) of the ITO or issued upon exercise of a Section 102 Option or vesting of Section 102 RSUs and held in trust by the Section 102 Trustee.

(aaaa) “**Section 102 Trustee**” means ESOP Management and Trust Services Ltd., as appointed in accordance with the provisions of Section 102 of the ITO and the rules and regulations promulgated in connection therewith, as amended.

(bbbb) “**Section 3(i) Option**” means any Company Option that was granted under and pursuant to Section 3(i) of the ITO.

(cccc) “**Securities Act**” means the Securities Act of 1933, as amended.

(dddd) “**Shares**” means the outstanding Company Ordinary Shares.

(eeee) “**Subsidiary**” of any Person means (i) a corporation more than fifty percent (50%) of the combined voting power of the outstanding voting stock of which is owned, directly or indirectly, by such Person or by one or more other Subsidiaries of such Person or by such Person and one or more other Subsidiaries of such Person; (ii) a partnership of which such Person or one or more other Subsidiaries of such Person or such Person and one or more other Subsidiaries thereof, directly or indirectly, is the general partner and has the power to direct the policies, management and affairs of such partnership; (iii) a limited liability company of which such Person or one or more other Subsidiaries of such Person or such Person and one or more other Subsidiaries of such Person, directly or indirectly, is the managing member and has the power to direct the policies, management and affairs of such company; or (iv) any other Person (other than a corporation, partnership or limited liability company) in which such Person or one or more other Subsidiaries of such Person or such Person and one or more other Subsidiaries of such Person, directly or indirectly, has at least a majority ownership and the power to direct the policies, management and affairs thereof.

(ffff) “**Superior Proposal**” means any bona fide written Acquisition Proposal for an Acquisition Transaction that (i) was not the result or effect of a violation of Section 5.3(b) and (ii) is on terms that the Company Board (or a committee thereof) has determined in good faith (after consultation with its financial advisor and outside legal counsel) is reasonably likely to be consummated in accordance with its terms, taking into account all legal, regulatory and financing aspects of the proposal (including certainty of closing), the identity of the Person making the proposal and other aspects of the Acquisition Proposal that the Company Board (or a committee thereof) deems relevant, and, if consummated, would be more favorable from a financial point of view to the Company Shareholders (in their capacity as such) than the Transactions (taking into account (A) any revisions to this Agreement made or proposed in writing by Parent prior to the time of such determination in accordance with Section 5.3(b) and (B) all legal, regulatory, financial (including any termination fee amounts and conditions), timing, financing and other aspects of such proposal). For purposes of the reference to an “Acquisition Proposal” in this definition, all references to “20%” in the definition of “Acquisition Transaction” will be deemed to be references to “50%” and (y) all references to “80%” in the definition of “Acquisition Transaction” will be deemed to be references to “50%.”

(gggg) “**Tax**” means (i) any United States federal, state, local and non-United States taxes, assessments and similar governmental charges and impositions in the nature of taxes (including gross receipts, income, profits, sales, use, goods, occupation, value added, ad valorem, transfer, franchise, withholding, payroll, social security (or similar), pension, employment, severance, workers compensation, excise, estimated, stamp, custom, duty, license, alternative or add-on, minimum, escheat, real property and personal property taxes, however denominated, and whether or not disputed, together with all interest, penalties, fines, and additions imposed with respect to such amounts, whether disputed or not); (ii) any liability for the payment of any amounts of any of the foregoing types as a result of being a member of an affiliated, consolidated, combined or unitary group; and (iii) any liability for the payment of any of the foregoing types as a successor, transferee, by contract or otherwise.

(hhhh) “**Tax Returns**” means any return, statement, report, tax filing or form (including for estimated Taxes, withholding Tax returns, any schedule or attachment, and information returns) filed or required to be filed with respect to Taxes with any Governmental Authority, and any amendments thereto.

(iiii) “**Technology**” means tangible embodiments of any or all of the following (i) works of authorship including computer programs, source code, executable code, RTL and GDS II files, whether embodied in software, firmware or otherwise, user interfaces, architecture, network configurations, algorithms, routines, methods, processes, formulae, routines, protocols, schematics, specifications, documentation, designs, files, records, and data related to the foregoing; (ii) inventions (whether or not patentable), discoveries, improvements, and technology; (iii) proprietary and confidential information, trade secrets and know how; (iv) databases, data compilations and collections, and technical data; (v) tools, methods and processes; and (vi) any and all instantiations of the foregoing in any form and embodied in any media.

(jjjj) “**Third Person**” means any Person or “group” (within the meaning of Section 13(d) of the Exchange Act), other than (i) the Company or any of its controlled Affiliates or (ii) Parent, Merger Sub, the Guarantors or any their respective Affiliates or any “group” including Parent, Merger Sub, the Guarantors or any their respective Affiliates.

(kkkk) “**Transaction Litigation**” means any Legal Proceeding commenced or threatened in writing against a Party or any of its Subsidiaries or Affiliates, or otherwise relating to, involving or affecting such Party or any of its Subsidiaries or Affiliates, in each case in connection with, arising from or otherwise relating to or regarding this Agreement or the Transactions, including any Legal Proceeding alleging or asserting any misrepresentation or omission in the Proxy Statement, or any other communications to the Company Shareholders, other than any Legal Proceedings among the Parties or with the Guarantors or the Financing Sources related to this Agreement, the Guarantee or the Financing Letters; provided that, for the avoidance of doubt, any Legal Proceeding involving or arising under any Antitrust Law shall not be considered Transaction Litigation.

(llll) “**Valid Withholding Certificate**” means a valid certificate, ruling or any other written instructions regarding Tax withholding, issued by the ITA in form and substance reasonably satisfactory to Parent, that is applicable to the payments to be made pursuant to this Agreement stating that no withholding, or reduced rate of withholding, of Israeli Tax is required with respect to such payments or providing other instructions regarding such payments or withholding. For the avoidance of doubt, the Section 102 Tax Ruling, Interim Section 102 Tax Ruling and the Withholding Tax Ruling shall be deemed a Valid Withholding Certificate.

(mmmm) “**VAT**” means any value added tax, sales tax, gross receipts tax, consummation tax, goods and services tax or similar.

(nnnn) “**WARN Act**” means the United States Worker Adjustment and Retraining Notification Act of 1988, as amended, and any similar foreign, state or local Law.

(oooo) “**Willful Breach**” means a breach that is a consequence of an intentional act or intentional failure to act undertaken by the breaching party with actual knowledge that such party’s act or failure to act would, or would reasonably be expected to, cause, result in or constitute a material breach.

1.2 *Additional Definitions.* The following capitalized terms have the respective meanings given to them in the respective Sections of this Agreement set forth opposite each of the capitalized terms below:

<b>Term</b>	<b>Section Reference</b>
Accelerated Vesting Date	<u>2.8(a)(ii)</u>
Advisor	<u>3.2(b)</u>
Agreement	Preamble
Agreement	Preamble
Agreement Date	Preamble
Alternative Acquisition Agreement	<u>5.3(b)</u>
Alternative Debt Financing	<u>6.4(d)</u>
Applicable Termination	<u>8.3(b)(i)</u>
Articles	<u>3.3(a)</u>
Capitalization Date	<u>3.5(a)</u>
CBA	<u>3.14(a)(vii)</u>
Certificate of Merger	<u>2.2</u>
Certificates	<u>2.9(c)</u>
Chosen Courts	<u>9.10(a)</u>
Circular	<u>2.12(a)</u>
Closing	<u>2.3</u>
Closing Date	<u>2.3</u>
Companies Registrar	<u>2.2</u>
Company	Preamble
Company Board Recommendation	<u>3.2(b)</u>
Company Board Recommendation Change	<u>5.3(d)(i)</u>
Company Breach Notice Period	<u>8.1(e)</u>
Company Disclosure Letter	<u>Article III</u>
Company Environmental Permits	<u>3.18(c)</u>
Company In Licenses	<u>3.13(e)</u>
Company IP Licenses	<u>3.13(f)</u>
Company Out Licenses	<u>3.13(f)</u>
Company Real Property Leases	<u>3.11</u>
Company Related Parties	<u>8.3(g)</u>
Company SEC Reports	<u>3.7</u>
Company Shareholders Meeting	<u>6.3</u>
Company Subsidiary Documents	<u>3.4</u>
Company Termination Fee	<u>8.3(b)(i) and 8.3(b)(iii)</u>
Contingent Cash Award	<u>2.8(a)(ii)</u>
Covered Persons	<u>6.9(a)</u>
COVID-19 Measures	<u>1.1(r)(xi)</u>
Cut-Off Time	<u>5.3(a)</u>
Debt Commitment Letter	<u>4.9(b)</u>
Debt Financing	<u>4.9(b)</u>
Effective Time	<u>2.2</u>
Electronic Delivery	<u>9.13</u>
Equity Commitment Letter	<u>4.9(a)</u>
Equity Financing	<u>4.9(a)</u>
Event Notice Period	<u>5.3(e)(i)(1)</u>
Exchange Fund	<u>2.9(b)</u>
Financing	<u>4.9(b)</u>
Financing Conditions	<u>4.9(c)</u>

<b>Term</b>	<b>Section Reference</b>
Financing Letters	<u>4.9(b)</u>
Go-Shop Period	<u>5.3(a)</u>
Government Grants	<u>3.25</u>
Guarantee	Recitals
Guarantors	Recitals
ICL	Recitals
Import Restrictions	<u>3.19(c)(i)</u>
Interim Period	<u>5.1</u>
Interim Section 102 Tax Ruling	<u>6.6(a)</u>
Intervening Event	<u>5.3(e)(i)</u>
Israeli Employees	<u>3.17(i)</u>
Known Allegation	<u>3.17(g)</u>
Malicious Code	<u>3.13(m)</u>
Marks	<u>1.1(yy)</u>
Material Contract	<u>3.14(a)</u>
Maximum Premium	<u>6.9(c)</u>
Merger	Recitals
Merger Proposal	<u>6.19(a)</u>
Merger Sub	Preamble
No-Shop Period Start Date	<u>5.3(a)</u>
Notice Date	<u>6.3</u>
Option Consideration	<u>2.8(a)(i)</u>
Owned Company Shares	<u>2.7(a)(iv)</u>
Parent	Preamble
Parent Breach Notice Period	<u>8.1(g)</u>
Parent Plan	<u>6.10(b)</u>
Parent Related Parties	<u>8.3(g)</u>
Parent Termination Fee	<u>8.3(c)</u>
Party	Preamble
Patents	<u>1.1(yy)</u>
Payment Agent	<u>2.9(a)</u>
Payor	<u>2.12(a)</u>
Per Share Price	<u>2.7(a)(iii)</u>
Permits	<u>3.20</u>
Prohibited Financing Modifications	<u>6.4(b)</u>
Proposal Notice Period	<u>5.3(e)(ii)(3)</u>
Proxy Statement	<u>6.3</u>
Qualified Plan	<u>3.16(d)</u>
Reimbursement Obligations	<u>6.5(a)(x)(J)</u>
Representatives	<u>5.3(a)</u>
Required Amounts	<u>4.9(f)</u>
Requisite Shareholder Approval	<u>3.2(c)</u>
RSU Consideration	<u>2.8(b)(i)</u>
Sanctioned Countries	<u>3.19(c)(i)</u>
Sanctioned Person	<u>3.19(c)(i)</u>

<b>Term</b>	<b>Section Reference</b>
Section 102 Tax Ruling	<u>6.6(a)</u>
Section 14 Arrangement	<u>3.17(i)</u>
Severance Pay Law	<u>3.17(i)</u>
Surviving Company	<u>2.1</u>
Takeover Statutes	<u>3.23</u>
Termination Date	<u>8.1(c)</u>
Trade Controls	<u>3.19(c)(i)</u>
Transactions	Recitals
Uncertificated Shares	<u>2.9(c)</u>
Voting and Support Agreements	Recitals
Withholding Agent	<u>2.9(a)</u>
Withholding Drop Date	<u>2.12(a)</u>
Withholding Tax Ruling	<u>6.6(b)</u>

1.3 *Certain Interpretations.*

(a) When a reference is made in this Agreement to an Article or a Section, such reference is to an Article or a Section of this Agreement unless otherwise indicated. When a reference is made in this Agreement to a Schedule or Exhibit, such reference is to a Schedule or Exhibit to this Agreement, as applicable, unless otherwise indicated.

(b) When used herein, (i) the words “hereof,” “herein” and “herewith” and words of similar import will, unless otherwise stated, be construed to refer to this Agreement as a whole and not to any particular provision of this Agreement and (ii) the words “include,” “includes” and “including” will be deemed in each case to be followed by the words “without limitation.”

(c) Unless the context otherwise requires, “neither,” “nor,” “any,” “either” and “or” are not exclusive.

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

(e) When used in this Agreement, references to “\$” or “Dollars” are references to U.S. dollars, which is the currency used for all purposes in this Agreement, except as expressly provided otherwise herein.

(f) When used in this Agreement, the term “NIS” means Israeli New Shekels.

(g) The meaning assigned to each capitalized term defined and used in this Agreement is equally applicable to both the singular and the plural forms of such term, and words denoting any gender include all genders. Where a word or phrase is defined in this Agreement, each of its other grammatical forms has a corresponding meaning.

(h) When reference is made to any party to this Agreement or any other agreement or document, such reference includes such party's successors and permitted assigns. References to any Person include the successors and permitted assigns of that Person.

(i) Unless the context otherwise requires, all references in this Agreement to the Subsidiaries of a Person will be deemed to include all direct and indirect Subsidiaries of such entity.

(j) A reference to any specific legislation or to any provision of any legislation includes any amendment to, and any modification, re-enactment or successor thereof, any legislative provision substituted therefor and all rules, regulations and statutory instruments issued thereunder or pursuant thereto, except that, for purposes of any representations and warranties in this Agreement that are made as a specific date, references to any specific legislation will be deemed to refer to such legislation or provision (and all rules, regulations and statutory instruments issued thereunder or pursuant thereto) as of such date.

(k) All accounting terms used herein will be interpreted, and all accounting determinations hereunder will be made, in accordance with GAAP.

(l) The table of contents and headings set forth in this Agreement are for convenience of reference purposes only and will not affect or be deemed to affect in any way the meaning or interpretation of this Agreement or any term or provision hereof.

(m) The measure of a period of one month or year for purposes of this Agreement will be the date of the following month or year corresponding to the starting date. If no corresponding date exists, then the end date of such period being measured will be the next actual date of the following month or year (for example, one month following May 18 is June 18 and one month following May 31 is July 1).

(n) The Parties agree that they have been represented by legal counsel during the negotiation and execution of this Agreement and therefore waive the application of any Law providing that ambiguities in an agreement or other document will be construed against the Party drafting such agreement or document.

(o) No summary of this Agreement or any Exhibit or Schedule delivered herewith prepared by or on behalf of any Party will affect the meaning or interpretation of this Agreement or such Exhibit or Schedule.

(p) The information contained in this Agreement and in the Company Disclosure Letter is disclosed solely for purposes of this Agreement, and no information contained herein or therein will be deemed to be an admission by any Party to any third Person of any matter whatsoever, including (i) any violation of Law or breach of contract or (ii) that such information is material or that such information is required to be referred to or disclosed under this Agreement.

(q) The representations and warranties in this Agreement are the product of negotiations among the Parties and are for the sole benefit of the Parties. Any inaccuracies in such representations and warranties are subject to waiver by the Parties in accordance with Section 8.5 without notice or liability to any other Person. In some instances, the representations and warranties in this Agreement may represent an allocation among the Parties of risks associated with particular matters regardless of the knowledge of any of the Parties. Consequently, Persons other than the Parties may not rely on the representations and warranties in this Agreement as characterizations of actual facts or circumstances as of the Agreement Date or as of any other date.

(r) Documents or other information or materials will be deemed to have been “made available” by the Company if such documents, information or materials have been posted to a virtual data room managed by the Company at dfsvenue.com prior to 5:00 p.m. Eastern Time on the day prior to the Agreement Date.

(s) When used in reference to the Company and its Subsidiaries, the term “material” shall be measured against the Company Group, taken as a whole.

## ARTICLE II THE MERGER

2.1 *The Merger.* Upon the terms and subject to the conditions set forth in this Agreement and in accordance with the ICL, at the Effective Time, Merger Sub (as the target company (*Chevrat Ha'Ya'ad*) in the Merger), shall be merged with and into the Company (as the absorbing company (*HaChevra Ha'Koletet*) in the Merger), whereupon the separate existence of Merger Sub shall cease, and the Company shall continue as the surviving company of the Merger (the “**Surviving Company**”) and shall (a) become a wholly owned Subsidiary of Parent; (b) continue to be governed by the Laws of the State of Israel; (c) maintain a registered office in the State of Israel; and (d) succeed to and assume all of the rights, properties and obligations of Merger Sub and the Company in accordance with the ICL.

2.2 *The Effective Time.* As soon as practicable after the determination of the date on which the Closing is to take place, each of the Company and Merger Sub shall (and Parent shall cause Merger Sub to), in coordination with each other, deliver to the Registrar of Companies of the State of Israel (the “**Companies Registrar**”) a notice of the contemplated Merger which shall inform the Companies Registrar that all conditions to the Merger under the ICL and this Agreement have been met and set forth the proposed date of the Closing on which the Companies Registrar is requested to issue a certificate evidencing the Merger in accordance with Section 323(5) of the ICL (the “**Certificate of Merger**”) after notice that the Closing has occurred is served to the Companies Registrar, which the parties shall deliver on the Closing Date. The Merger shall become effective upon the issuance by the Companies Registrar of the Certificate of Merger in accordance with Section 323(5) of the ICL (such date and time being hereinafter referred to as the “**Effective Time**”).

2.3 *The Closing.* The consummation of the Merger will take place at a closing (the “**Closing**”) to occur (a) remotely via the electronic exchange of documents and signatures at 9:00 a.m., Eastern Time, on the date that is five (5) Business Days after the satisfaction or waiver (to the extent permitted hereunder) of the last to be satisfied or waived of the conditions set forth in Article VII (other than those conditions that by their terms are to be satisfied at the Closing, but subject to the satisfaction or waiver (to the extent permitted hereunder) of such conditions); or (b) such other time, location and date as Parent, Merger Sub and the Company mutually agree in writing. The date on which the Closing actually occurs is referred to as the “**Closing Date**.”

2.4 *Effect of the Merger.* The Merger shall have the effects set forth in this Agreement and the applicable provisions of the ICL. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time, by virtue of, and simultaneously with, the Merger and without any further action on the part of Parent, Merger Sub, the Company or any Company Shareholder, (a) Merger Sub shall be merged with and into the Company, the separate corporate existence of Merger Sub shall cease and the Company shall continue as the Surviving Company; (b) all the properties, rights, privileges, powers and franchises of the Company and Merger Sub shall vest in the Surviving Company; (c) all debts, liabilities and duties of the Company and Merger Sub shall become the debts, liabilities and duties of the Surviving Company; (d) all the rights, privileges, immunities, powers and franchises of the Company (as the Surviving Company) shall continue unaffected by the Merger in accordance with the ICL; and (e) the share capital of the Surviving Company shall replicate the share capital of Merger Sub as of immediately prior to the Effective Time.

2.5 *Name and Articles of Association.*

(a) *Name.* At the Effective Time, the Surviving Company will be named "Tufin Software Technologies Ltd."

(b) *Articles of Association.* At the Effective Time, the articles of association of the Company shall be amended and restated so that they read in their entirety as set forth in Exhibit A hereto, and, as so amended, shall be the articles of association of the Surviving Company until thereafter amended in accordance with their terms, and as provided by applicable Law.

2.6 *Directors and Officers.* The members of the board of directors of Merger Sub immediately prior to the Effective Time shall, from and after the Effective Time, be the members of the board of directors of the Surviving Company, and the officers of Merger Sub immediately prior to the Effective Time shall, from and after the Effective Time, be the officers of the Surviving Company, in each case to hold office in accordance with the articles of association of the Surviving Company until the earlier of their respective death, resignation or removal or until their respective successors are duly elected, designated and qualified.

2.7 *Effect on Share Capital.*

(a) *Share Capital.* Unless otherwise mutually agreed by the Parties or by Parent and the applicable holder, upon the terms and subject to the conditions set forth in this Agreement, at the Effective Time, by virtue of the Merger and without any action on the part of Parent, Merger Sub, the Company or the holders of any of the following securities, the following will occur:

(i) each ordinary share, par value NIS 0.015 per share, of Merger Sub that is outstanding as of immediately prior to the Effective Time will be converted into one validly issued, fully paid and nonassessable ordinary share, par value NIS 0.015 per share of the Surviving Company, and thereupon each certificate, if any, representing ownership of such ordinary shares of Merger Sub will thereafter represent ownership of such shares of the Surviving Company and the premium paid for each ordinary share of Merger Sub shall be deemed paid on the ordinary share into which it was converted;

(ii) each redeemable share, par value NIS 0.015 per share, of Merger Sub that is outstanding as of immediately prior to the Effective Time will be converted into one validly issued, fully paid and nonassessable redeemable share, par value NIS 0.015 per share of the Surviving Company, and thereupon each certificate, if any, representing ownership of such redeemable shares of Merger Sub will thereafter represent ownership of such shares of the Surviving Company. The premium paid for each redeemable share of Merger Sub shall be deemed paid on the redeemable share into which it was converted;

(iii) each Company Ordinary Share that is outstanding as of immediately prior to the Effective Time (other than with respect to Owned Company Shares) will be canceled and extinguished and automatically converted into the right to receive cash in an amount equal to \$13.00, without interest thereon, subject to any required withholding of Taxes pursuant to Section 2.12 (the “**Per Share Price**”), in accordance with the provisions of Section 2.9 (or in the case of a lost, stolen or destroyed certificate, upon delivery of an affidavit (and bond, if required) in accordance with the provisions of Section 2.11); and

(iv) each Company Ordinary Share that is (A) held by the Company as treasury stock; (B) owned by Parent or Merger Sub; or (C) owned by any direct or indirect wholly owned Subsidiary of Parent or Merger Sub as of immediately prior to the Effective Time (collectively, the “**Owned Company Shares**”) will be canceled and extinguished without any conversion thereof or consideration paid therefor.

(b) *Adjustment to the Per Share Price.* The Per Share Price will be adjusted appropriately to reflect the effect of any stock split, reverse stock split, stock dividend (including any dividend or other distribution of securities convertible into Company Ordinary Shares), reorganization, recapitalization, reclassification, combination, exchange of shares or other similar change with respect to the Company Ordinary Shares or the Company Equity Awards occurring on or after the Agreement Date and prior to the Effective Time.

## 2.8 *Equity Awards.*

### (a) *Company Options.*

(i) At the Effective Time, each Company Option that is vested, outstanding, and unexercised immediately prior to the Effective Time shall, in each case, without any action on the part of Parent, Merger Sub, the Company or the holder thereof, automatically be canceled, with the holder of such Company Option becoming entitled to receive in full satisfaction of the rights of such holder with respect thereto, an amount in cash equal to the product obtained by multiplying (A) the excess of the Per Share Price over the per share exercise price of such Company Option, by (B) the number of Company Ordinary Shares covered by such Company Option immediately prior to the Effective Time, less any applicable Tax withholdings pursuant to Section 2.12 (the “**Option Consideration**”). The Surviving Company shall pay the Option Consideration as promptly as practicable following the Closing Date, but no later than the second regularly scheduled payroll date following the Closing Date, pursuant to the Company Group’s ordinary payroll processes (or, in the case of holders of Company Options who are not current or former employees, pursuant to the Company Group’s ordinary payment practices with respect to such individuals), and, if applicable, subject to Section 2.8(d) of this Agreement.

(ii) At the Effective Time, each Company Option (other than a Company Option held by a non-employee director of the Company) that is outstanding immediately prior to the Effective Time and that is scheduled to vest after the Closing Date (as of immediately prior to the Effective Time) shall, in each case, without any action on the part of Parent, Merger Sub, the Company or the holder thereof, automatically be canceled and converted into a contingent right to receive an amount in cash, without interest (a “**Contingent Cash Award**”), equal to the Option Consideration with respect to such Company Option. Such Contingent Cash Award shall (A) in the case of any portion of such Contingent Cash Award relating to a Company Option that would have otherwise vested on or prior to December 31, 2022, vest and become payable pursuant to the same vesting schedule applicable to the Company Option from which it was converted, subject to the holder’s continued employment with or service to Parent and its Affiliates (including the Surviving Company and its Subsidiaries) through the applicable vesting dates, and (B) in the case of any portion of such Contingent Cash Award relating to a Company Option that would have otherwise vested following December 31, 2022, vest and become payable as of the June 30th or December 31st (each, an “**Accelerated Vesting Date**”) immediately preceding the original vesting date applicable to such Company Option, subject to the holder’s continued employment with or service to Parent and its Affiliates (including the Surviving Company and its Subsidiaries) through the applicable Accelerated Vesting Date. For example, (x) any portion of a Contingent Cash Award that relates to a Company Option that would have otherwise vested between January 1, 2023 and June 30, 2023 shall vest on December 31, 2022, subject to the holder’s continued employment with or service to Parent and its Affiliates (including the Surviving Company and its Subsidiaries) through December 31, 2022, and (y) any portion of a Contingent Cash Award that relates to a Company Option that would have otherwise vested between July 1, 2023 and December 31, 2023 shall vest on June 30, 2023, subject to the holder’s continued employment with or service to Parent and its Affiliates (including the Surviving Company and its Subsidiaries) through June 30, 2023. Except as otherwise set forth in this Section 2.8(a)(ii), each such Contingent Cash Award shall remain subject to the same terms and conditions as were applicable to the Company Option from which it was converted immediately prior to the Effective Time (except for any terms rendered inoperative by reason of the transactions contemplated by this Agreement or such other administrative or ministerial changes as in the reasonable and good faith determination of Parent are appropriate to conform the administration of the Contingent Cash Awards). The Surviving Company shall pay the amounts due under this Section 2.8(a)(ii) pursuant to the Company Group’s ordinary payroll practices (or, in the case of holders of Company Options who are not current or former employees, pursuant to the Company Group’s ordinary payment practices with respect to such individuals), and, if applicable, subject to Section 2.8(d) of this Agreement.

(iii) At the Effective Time, each Company Option held by a non-employee director of the Company that is unvested and outstanding immediately prior to the Effective Time shall, in each case, without any action on part of Parent, Merger Sub, the Company or the holder thereof, automatically be canceled and converted into the right to receive an amount in cash, without interest, equal to the Option Consideration with respect to such Company Option. The Surviving Company shall pay the amounts due pursuant to this Section 2.8(a)(iii) as soon as practicable following the Closing Date, pursuant to the Company Group's ordinary payment practices with respect to such non-employee directors and, if applicable, subject to Section 2.8(d) of this Agreement.

(iv) Notwithstanding the foregoing, any Company Option (whether vested or unvested) that has a per share exercise price that is equal to or greater than the Per Share Price shall be automatically canceled for no consideration as of the Effective Time, without any action on the part of Parent, the Company, or the holder thereof.

(b) *Company Restricted Stock Unit Awards.*

(i) At the Effective Time, each Company Restricted Stock Unit Award that is vested and outstanding immediately prior to the Effective Time shall, in each case, without any action on the part of Parent, Merger Sub, the Company or the holder thereof, automatically be canceled, with the holder of such Company Restricted Stock Unit Award becoming entitled to receive in full satisfaction of the rights of such holder with respect thereto, an amount in cash equal to the product obtained by multiplying (A) the Per Share Price, by (B) the number of Company Ordinary Shares covered by such Company Restricted Stock Unit Award immediately prior to the Effective Time, less any applicable Tax withholdings pursuant to Section 2.12 (the "**RSU Consideration**"). The Surviving Company shall pay the RSU Consideration as promptly as practicable following the Closing Date, but no later than the second regularly scheduled payroll date following the Closing Date, pursuant to the Company Group's ordinary payroll processes (or, in the case of holders of Company Restricted Stock Unit Awards who are not current or former employees, pursuant to the Company Group's ordinary payment practices with respect to such individuals), and, if applicable, subject to Section 2.8(d) of this Agreement.

(ii) At the Effective Time, each Company Restricted Stock Unit Award or Deemed RSU Award (other than a Company Restricted Stock Unit Award held by a non-employee director of the Company) that is outstanding immediately prior to the Effective Time and that is scheduled to vest after the Closing Date (as of immediately prior to the Effective Time) shall, in each case, without any action on the part of Parent, Merger Sub, the Company or the holder thereof, automatically be canceled and converted into a contingent right to receive a Contingent Cash Award equal to the RSU Consideration with respect to such Company Restricted Stock Unit Award or Deemed RSU Award. Such Contingent Cash Award shall (A) in the case of any portion of such Contingent Cash Award relating to a Company Restricted Stock Unit Award or Deemed RSU Award that would have otherwise vested on or prior to December 31, 2022, vest and become payable pursuant to the same vesting schedule applicable to the Company Restricted Stock Unit Award or Deemed RSU Award from which it was converted, subject to the holder's continued employment with or service to Parent and its Affiliates (including the Surviving Company and its Subsidiaries) through the applicable vesting dates, and (B) in the case of any portion of such Contingent Cash Award relating to a Company Restricted Stock Unit Award or Deemed RSU Award that would have otherwise vested following December 31, 2022, vest and become payable as of the applicable Accelerated Vesting Date immediately preceding the original vesting date applicable to such Company Restricted Stock Unit Award or Deemed RSU Award, subject to the holder's continued employment with or service to Parent and its Affiliates (including the Surviving Company and its Subsidiaries) through the applicable Accelerated Vesting Date. Except as otherwise set forth in this Section 2.8(b)(ii), each such Contingent Cash Award shall remain subject to the same terms and conditions as were applicable to the Company Restricted Stock Unit Award or Deemed RSU Award from which it was converted immediately prior to the Effective Time (except for any terms rendered inoperative by reason of the transactions contemplated by this Agreement or such other administrative or ministerial changes as in the reasonable good faith determination of Parent are appropriate to conform the administration of the Contingent Cash Awards). The Surviving Company shall pay the amounts due under this Section 2.8(b)(ii) pursuant to the Company Group's ordinary payroll practices (or, in the case of holders of Company Restricted Stock Unit Awards who are not current or former employees, pursuant to the Company Group's ordinary payment practices with respect to such individuals), and, if applicable, subject to Section 2.8(d) of this Agreement.

(iii) At the Effective Time, each Company Restricted Stock Unit Award held by a non-employee director of the Company that is unvested and outstanding immediately prior to the Effective Time shall, in each case, without any action on part of Parent, Merger Sub, the Company or the holder thereof, automatically be canceled and converted into the right to receive an amount in cash, without interest, equal to RSU Consideration with respect to such Company Restricted Stock Unit Award. The Surviving Company shall pay the amounts due pursuant to this Section 2.8(b)(iii) as soon as practicable following the Closing Date, pursuant to the Company Group's ordinary payment practices with respect to such non-employee directors and, if applicable, subject to Section 2.8(d) of this Agreement.

(c) *Further Actions.* The Company (including the Company Board or any applicable committee thereof) shall, prior to the Effective Time, take or cause to be taken all actions to effectuate the provisions of this Section 2.8 and to terminate the Company Equity Plans, effective as of the Effective Time, such that, following the Effective Time, there shall be no outstanding Company Equity Awards (whether vested or unvested).

(d) *Sections 102 and 3(i) Considerations.* Following the Closing, Parent shall use commercially reasonable efforts to obtain valuations of the common equity interests of the Surviving Company if such valuations are required by the ITA for the Contingent Cash Award amounts payable under this Agreement in respect of Section 102 Options or Section 102 RSUs to qualify for capital gains tax under Section 102 of the ITO. Notwithstanding anything to the contrary set forth in this Section 2.8, any Option Consideration, any RSU Consideration and any amounts payable in respect of Contingent Cash Awards, in each case, relates to any Section 102 Options, Section 102 RSUs or Section 3(i) Options shall be paid to the Section 102 Trustee for the benefit of the beneficial owners thereof and will be held and released by the Section 102 Trustee to the beneficial holders of such Section 102 Options, Section 102 RSUs or Section 3(i) Options in accordance with the ITO and the Section 102 Tax Ruling or the Interim Section 102 Tax Ruling, as applicable, if obtained. For the avoidance of doubt, neither Parent nor the Surviving Company will have any obligation to pay any cash amounts with respect to any Contingent Cash Awards to the 102 Trustee unless and until such cash becomes due and payable to the holder of such Contingent Cash Award under the terms thereof.

2.9 *Exchange of Certificates.*

(a) *Payment Agent.* Prior to the Closing, Parent (i) will select a transfer agent or such other bank or trust company, reasonably acceptable to the Company, to act as the payment agent for the Merger (the “**Payment Agent**”) and enter into a payment agent agreement, in form and substance reasonably acceptable to the Company, with such Payment Agent and (ii) to the extent required pursuant to the terms of the Withholding Tax Ruling, will select a withholding agent, reasonably acceptable to the Company (the “**Withholding Agent**”), to act as the withholding agent for Israeli Tax withholding purposes and to assist in obtaining any requisite residency certificate and/or other declaration for Israeli Tax withholding purposes and/or a Valid Withholding Certificate, as applicable, and, in connection therewith, Parent and the Company will enter into an agreement with the Withholding Agent, in a form reasonably satisfactory to the Company. The Surviving Company (or, in the event of termination of this Agreement pursuant to Section 8.1, Parent) shall be responsible for all fees and expenses of the Payment Agent and the Withholding Agent (such fees the “**Paying Agent Fees**”).

(b) *Exchange Fund.* At or prior to the Closing, Parent will deposit (or cause to be deposited) with the Payment Agent (or the Section 102 Trustee, with respect to the Section 102 Securities and Section 3(i) Options), by wire transfer of immediately available funds, for payment to the holders of Shares pursuant to Section 2.7, an amount of cash equal to the aggregate consideration to which such holders of Company Ordinary Shares become entitled pursuant to Section 2.7 (the “**Exchange Fund**”). The Exchange Fund shall be invested by the Payment Agent, as directed by Parent or the Surviving Company, in (i) obligations of or guaranteed by the United States of America or obligations of an agency of the United States of America which are backed by the full faith and credit of the United States of America, (ii) commercial paper obligations rated A-1 or P-1 or better by Moody’s Investors Service Inc. or Standard & Poor’s Corporation, respectively, or (iii) certificates of deposit, bank repurchase agreements or banker’s acceptances of commercial banks. Any interest and income from such investments shall be paid to Parent. To the extent that the Exchange Fund diminishes for any reason below the level required for the Payment Agent to promptly pay the cash amounts contemplated by Section 2.7, Parent will, or will cause the Surviving Company to, promptly replace or restore the amount of cash in the Exchange Fund so as to ensure that the Exchange Fund is at all times fully available for distribution and maintained at a level sufficient for the Payment Agent to make the payments contemplated by Section 2.7. Any income from investment of the Exchange Fund will be payable to Parent or the Surviving Company, as Parent directs.

(c) *Payment Procedures.* Promptly following the Effective Time (and in any event within three (3) Business Days following the Effective Time), Parent and the Surviving Company will cause the Payment Agent to mail to each holder of record (as of immediately prior to the Effective Time) of (i) a certificate or certificates that immediately prior to the Effective Time represented outstanding Shares (other than Section 102 Shares and Owned Company Shares) (the “**Certificates**”); and (ii) subject to the last sentence of this Section 2.9(c), uncertificated Shares that represented outstanding Shares (other than Section 102 Shares and Owned Company Shares) (the “**Uncertificated Shares**”) (A) a letter of transmittal in customary form (which will specify that delivery will be effected, and risk of loss and title to the Certificates will pass, only upon delivery of the Certificates to the Payment Agent or transfer of the Uncertificated Shares, as the case may be); (B) a declaration and/or a Valid Withholding Certificate (or such other forms as are required under any applicable Tax Law) in which the beneficial owner of Company Ordinary Shares provides certain information reasonably necessary for Parent or the Withholding Agent to determine whether any amounts need to be withheld from the Exchange Fund payable to such beneficial owner pursuant to the terms of the ITO (in each case, subject to the terms of the Withholding Tax Ruling, if obtained), the Code, or any provision of state, local, Israeli or non-Israeli Law; and (C) instructions for use in effecting the surrender of the Certificates and Uncertificated Shares (including customary provisions with respect to delivery of an “agent’s message” (or such other evidence, if any, of transfer as the Payment Agent may reasonably request) with respect to Uncertificated Shares) in exchange for the Per Share Price payable in respect thereof pursuant to Section 2.7. Upon surrender of Certificates for cancellation to the Payment Agent, together with such letter of transmittal, duly completed and validly executed in accordance with the instructions thereto, the holders of such Certificates will be entitled to receive, and the Parent and the Surviving Company shall instruct the Payment Agent to pay such holders, in exchange therefor an amount in cash equal to the product obtained by multiplying (x) the aggregate number of Shares represented by such Certificate by (y) the Per Share Price (less any applicable withholding Taxes payable in respect thereof), and the Certificates so surrendered will forthwith be canceled. Upon receipt of an “agent’s message” by the Payment Agent (or such other evidence, if any, of transfer as the Parent or Payment Agent may reasonably request) in the case of a book-entry transfer of Uncertificated Shares, the holders of such Uncertificated Shares will be entitled to receive, and the Parent and the Surviving Company shall instruct the Payment Agent to pay such holders, in exchange therefor an amount in cash equal to the product obtained by multiplying (1) the aggregate number of Shares represented by such holder’s transferred Uncertificated Shares by (2) the Per Share Price (less any applicable withholding Taxes payable in respect thereof), and the transferred Uncertificated Shares so surrendered will be canceled. The Payment Agent will accept such Certificates and transferred Uncertificated Shares upon compliance with such reasonable terms and conditions as the Payment Agent may impose to cause an orderly exchange thereof in accordance with normal exchange practices. No interest will be paid or accrued for the benefit of holders of the Certificates and Uncertificated Shares on the Per Share Price payable upon the surrender of such Certificates and Uncertificated Shares pursuant to this Section 2.9(c). Until so surrendered, outstanding Certificates and Uncertificated Shares will be deemed from and after the Effective Time to evidence only the right to receive the Per Share Price, without interest thereon, payable in respect thereof pursuant to Section 2.7. Notwithstanding anything to the contrary in this Agreement, no holder of Uncertificated Shares will be required to provide a Certificate or an executed letter of transmittal to the Payment Agent in order to receive the payment that such holder is entitled to receive pursuant to Section 2.7.

(d) Notwithstanding anything to the contrary in this Section 2.9, the portion of the Exchange Fund payable in respect of Section 102 Shares shall be paid to the Section 102 Trustee, for the benefit of the beneficial owners thereof, and be held and released by the Section 102 Trustee to the beneficial holders of such Section 102 Shares, in accordance with Section 102 of the ITO, and the Section 102 Tax Ruling or the Interim Section 102 Tax Ruling, if obtained.

(e) *Transfers of Ownership.* If a transfer of ownership of Shares is not registered in the stock transfer books or ledger of the Company, or if the Per Share Price is to be paid in a name other than that in which the Certificates surrendered or transferred in exchange therefor are registered in the stock transfer books or ledger of the Company, the Per Share Price may be paid to a Person other than the Person in whose name the Certificate so surrendered or transferred is registered in the stock transfer books or ledger of the Company only if such Certificate is properly endorsed and otherwise in proper form for surrender and transfer and, subject to Section 8.3(a), the Person requesting such payment has paid to Parent (or any agent designated by Parent) any transfer Taxes required by reason of the payment of the Per Share Price to a Person other than the registered holder of such Certificate, or established to the satisfaction of Parent (or any agent designated by Parent) that such transfer Taxes have been paid or are otherwise not payable. The declaration and/or a Valid Withholding Certificate required to be provided under item (B) of Section 2.9(c) shall be made by and bear the name of that other person to whom the payment is so required to be made. Payment of the applicable Per Share Price with respect to Uncertificated Shares will only be made to the Person in whose name such Uncertificated Shares are registered.

(f) *No Liability.* Notwithstanding anything to the contrary set forth in this Agreement, none of the Payment Agent, Parent, the Surviving Company or any other Party will be liable to a holder of Shares for any amount properly paid to a public official pursuant to any applicable abandoned property, escheat or similar Law.

(g) *Distribution of Exchange Fund to Parent.* Any portion of the Exchange Fund that remains undistributed to the holders of the Certificates or Uncertificated Shares on the date that is one year after the Effective Time will be delivered to Parent upon demand, and any holders of Shares that were issued and outstanding immediately prior to the Merger who have not theretofore surrendered or transferred their Certificates or Uncertificated Shares representing such Shares for exchange pursuant to this Section 2.9 will thereafter look for payment of the Per Share Price payable in respect of the Shares represented by such Certificates or Uncertificated Shares solely to Parent (subject to abandoned property, escheat or similar Laws), solely as general creditors thereof, for any claim to the Per Share Price to which such holders may be entitled pursuant to Section 2.7. Any amounts remaining unclaimed by holders of any such Certificates or Uncertificated Shares two (2) years after the Effective Time, or at such earlier date as is immediately prior to the time at which such amounts would otherwise escheat to, or become property of, any Governmental Authority, will, to the extent permitted by applicable Law, become the property of the Surviving Company free and clear of any claims or interest of any such holders (and their successors, assigns or personal representatives) previously entitled thereto.

2.10 *No Further Ownership Rights in Company Ordinary Shares.* From and after the Effective Time, (a) all Shares will no longer be outstanding and will automatically be canceled, retired and cease to exist and (b) each holder of a Certificate or Uncertificated Shares theretofore representing any Shares will cease to have any rights with respect thereto, except the right to receive the Per Share Price payable therefor in accordance with Section 2.7. The Per Share Price paid in accordance with the terms of this Article II will be deemed to have been paid in full satisfaction of all rights pertaining to such Shares. From and after the Effective Time, there will be no further registration of transfers on the records of the Surviving Company of Shares that were issued and outstanding immediately prior to the Effective Time, other than transfers to reflect, in accordance with customary settlement procedures, trades effected prior to the Effective Time. If, after the Effective Time, Certificates or Uncertificated Shares are presented to the Surviving Company for any reason, they will (subject to compliance with the exchange procedures of Section 2.9(c)) be canceled and exchanged as provided in this Article II.

2.11 *Lost, Stolen or Destroyed Certificates.* In the event that any Certificates have been lost, stolen or destroyed, the Payment Agent will issue in exchange therefor, upon the making of an affidavit of that fact by the holder thereof, the Per Share Price payable in respect thereof pursuant to Section 2.7. Parent or the Payment Agent may, in its discretion and as a condition precedent to the payment of such Per Share Price, require the owners of such lost, stolen or destroyed Certificates to deliver a bond in such amount as it may direct as indemnity against any claim that may be made against Parent, the Surviving Company or the Payment Agent with respect to the Certificates alleged to have been lost, stolen or destroyed.

2.12 *Required Withholding.*

(a) Notwithstanding anything herein to the contrary, each of the Payment Agent, the Withholding Agent, the Section 102 Trustee, Parent, the Company, the Surviving Company, and their Affiliates (each, a “**Payor**”) will be entitled to deduct and withhold from any amounts payable pursuant to this Agreement to any holder or former holder of Shares or Company Equity Awards, or any other applicable Person, such amounts as the applicable Payor shall reasonably determine are required by applicable Tax Laws to be deducted or withheld therefrom, including pursuant to the Withholding Tax Ruling, the Section 102 Tax Ruling or the Interim Section 102 Tax Ruling, in each case if obtained. To the extent that such amounts are so deducted, withheld and paid over to or deposited with the relevant Governmental Authority, such amounts will be treated for all purposes of this Agreement as having been paid to the Person to whom such amounts would otherwise have been paid. The Parties herein intend to comply with Income Tax Circular 19/2018 (Transaction for Sale of Rights in a Corporation that includes Consideration that will be transferred to the Seller at Future Dates) (the “**Circular**”), provided that an undertaking as required under Section 6.2.4.3 of the Circular shall be provided to Payor prior to the Closing Date, (a) the Parent shall not deduct or withhold any amount from the consideration transferred to the Payment Agent or the Withholding Agent for the purposes of withholding Israeli taxes; and (b) the payment of any consideration under this Agreement to any holder of Shares (other than Section 102 Shares) shall be retained by the Payment Agent for the benefit of such holder for a period of up to one hundred eighty (180) days from the Closing Date or an earlier date required in writing by such holder or as otherwise requested by the ITA (the “**Withholding Drop Date**”) (during which time no amount shall be withheld from amounts paid to the Payment Agent, except as provided below or as requested in writing by the ITA) and during which time, such holder may obtain (or, if one already exists, present to the Payment Agent or the Withholding Agent) a Valid Withholding Certificate. If no later than three (3) Business Days prior to the Withholding Drop Date a Valid Withholding Certificate is delivered to the Payment Agent or the Withholding Agent, the Payment Agent and the Withholding Agent shall act in accordance with the provisions of such Valid Withholding Certificate, subject to any deduction and withholding as may be required to be deducted and withheld under any applicable Law. If such holder (i) does not provide Payment Agent or the Withholding Agent with a Valid Withholding Certificate, by no later than three (3) Business Days before the Withholding Drop Date, or (ii) submits a written request with Payment Agent or the Withholding Agent to release its portion of the consideration prior to the Withholding Drop Date and fails to submit a Valid Withholding Certificate at or before such time, then the amount to be withheld from such holder’s portion of the consideration shall be calculated according to the applicable withholding rate on the payment date. For the avoidance of doubt, it shall be clarified that if obtained, the Parties shall act in accordance with the Withholding Tax Ruling.

(b) Notwithstanding the provisions of Section 2.12(a), any payments made to holders of Company Options, holders of Company Restricted Stock Unit Awards or Deemed RSU Awards and holders of Section 102 Shares and Section 3(i) Options will be subject to deduction or withholding of Israeli Tax pursuant to the Withholding Tax Ruling, if obtained, or the ITO on the fifteenth (15th) day of the calendar month following the month during which the Closing occurs; unless (i) with respect to holders of Section 102 Securities, the Section 102 Tax Ruling (or the Interim Section 102 Tax Ruling) shall have been obtained before the fifteenth (15th) day of the calendar month following the month during which the Closing occurs, and in such case, Parent or the Company, or any Person acting on their behalf shall act in accordance with the Section 102 Tax Ruling (or the Interim Section 102 Tax Ruling) and (ii) with respect to any non-Israeli resident holders of Company Options or Company Restricted Stock Unit Awards or Deemed RSU Awards that were granted such awards in consideration for work or services performed outside of Israel (provided that any such holder provides Parent with a validly executed residency declaration in the form set in Exhibit B hereto to its satisfaction), the payment of any consideration which such holders have the right to receive will not be subject to any withholding or deduction of Israeli Tax, provided that such procedure shall have been authorized under the Withholding Tax Ruling.

2.13 *No Dividends or Distributions.* No dividends or other distributions with respect to share capital of the Surviving Company with a record date on or after the Effective Time will be paid to the holder of any unsurrendered Certificates or Uncertificated Shares.

2.14 *Necessary Further Actions.* If, at any time after the Effective Time, any further action is necessary or desirable to carry out the purposes of this Agreement and to vest the Surviving Company with full right, title and possession to all assets, property, rights, privileges, powers and franchises of the Company and Merger Sub, then the directors and officers of the Surviving Company are fully authorized in the name and on behalf of the Company and the Company Shareholders to take, and Parent shall, and shall cause the Surviving Company to, take all such lawful and necessary action.

**ARTICLE III**  
**REPRESENTATIONS AND WARRANTIES OF THE COMPANY**

Except (i) as set forth in the disclosure letter that has been prepared by the Company and delivered by the Company to Parent and Merger Sub in connection with the execution and delivery of this Agreement, dated as of the Agreement Date (the “**Company Disclosure Letter**”), subject to the terms of Section 9.12, or (ii) as set forth in any Company SEC Reports filed with, or furnished to, the SEC and publicly available on or after January 1, 2021 and prior to the Agreement Date, including the Company’s annual report on Form 20-F for the year ending December 31, 2021 (other than in any “risk factors” or other disclosure statements included therein, solely to the extent that such disclosures are cautionary, predictive or forward looking in nature), the Company hereby represents and warrants to Parent and Merger Sub as follows:

3.1 *Organization and Qualification.* The Company is duly organized, validly existing and in good standing under the Laws of Israel, is not a “breaching company” (as such term is defined in the ICL) and has all requisite corporate power and authority necessary to enable the Company to own, lease and operate the properties it purports to own, lease or operate and to conduct its business as it is currently conducted. The Company is duly qualified or licensed as a foreign corporation to do business, and is in good standing, in each jurisdiction where the character or location of the properties owned, leased or operated by it or the nature of its activities makes such qualification or licensing necessary, except to the extent that the failure to be so qualified or licensed and in good standing would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

3.2 *Authority; Approvals and Enforceability.*

(a) *Authority.* The Company has all requisite corporate power and authority to execute and deliver this Agreement, to perform its obligations hereunder, and subject only to the Requisite Shareholder Approval, to consummate the Transactions in accordance with the terms hereof.

(b) *Company Board Approval.* The execution and delivery of this Agreement by the Company and performance by the Company of its obligations hereunder, and the consummation of the Transactions have been duly and validly approved by the Company Board. As of the Agreement Date, the Company Board has unanimously determined that this Agreement and the Transactions are advisable and in the best interests of the Company Shareholders and that, considering the financial position of the merging companies, no reasonable concern exists that the Surviving Company will be unable to fulfill the obligations of the Company to its creditors as they exist as of the Effective Time and has unanimously resolved to recommend that the Company Shareholders adopt this Agreement in accordance with the ICL (collectively, the “**Company Board Recommendation**”), which Company Board Recommendation has not been withdrawn, rescinded or modified in any way as of the Agreement Date. The Company Board has received the written opinion (or an oral opinion to be confirmed in writing) of its financial advisor, J.P. Morgan Securities LLC (the “**Advisor**”), to the effect that, as of the date of such opinion and based upon and subject to the various assumptions made, procedures followed, matters considered and limitations, qualifications and assumptions set forth therein as well as other matters considered in connection with the preparation of such opinion, the Per Share Price to be paid to holders of Company Ordinary Shares (other than holders of Owned Company Shares) is fair, from a financial point of view, to such holders and as of the date of this Agreement, the foregoing opinion has not been withdrawn, revoked or modified in any respect.

(c) *Requisite Shareholder Approval.* Except for the approval of the Company Board Recommendation by the affirmative vote of a majority (as determined pursuant to Section 320 of the ICL) of votes present or represented by proxy at the Company Shareholders Meeting called to consider the Company Board Recommendation (the “**Requisite Shareholder Approval**”) and assuming the accuracy of the representations and warranties set forth in Section 3.23 of this Agreement, no other corporate proceedings on the part of the Company are necessary to approve or adopt this Agreement under applicable Law and to consummate the Transactions in accordance with the terms hereof.

(d) *Enforceability.* This Agreement has been duly and validly executed and delivered by the Company, and assuming due authorization, execution and delivery by each of Parent and Merger Sub, this Agreement constitutes a valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except insofar as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar Law affecting creditors' rights generally, or by principles governing the availability of equitable remedies.

3.3 *Required Filings and Consents; Non-Contravention.* (a) The execution and delivery by the Company of this Agreement does not, and the performance by the Company of its covenants and agreements under this Agreement and the consummation by the Company of the Transactions will not, (i) assuming receipt of the Requisite Shareholder Approval, conflict with or violate the Amended and Restated Articles of Association of the Company (the "**Articles**"), or any Company Subsidiary Documents; (ii) assuming receipt of the government approvals contemplated by Section 3.3(b) conflict with or violate any Law applicable to the Company or any of its Subsidiaries or by which its or any of their respective properties is bound or affected; (iii) require notice to or the consent of any Person under, result in any breach of or constitute a default (or an event that with notice or lapse of time or both would become a default), or impair the Company's or any of its Subsidiaries' rights or alter the rights or obligations of any third party under, or give to any third party any rights of termination, amendment, payment, acceleration or cancellation of, or result in the creation of a Lien (other than Permitted Liens) on any of the properties or assets (including intangible assets) of the Company or any of its Subsidiaries pursuant to, any note, bond, mortgage, indenture, contract, agreement, lease, license, Permit, franchise or other instrument or obligation to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries or its or any of their properties is bound or affected; or (iv) give rise to or result in any person having, or having the right to exercise, any preemptive rights, rights of first refusal, rights to acquire or similar rights with respect to any share capital of the Company or any of its Subsidiaries or any of their respective assets or properties, except in the case of the preceding clauses (ii) through (iv), inclusive, as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(b) *Requisite Governmental Approvals.* The execution and delivery by the Company of this Agreement does not, and the performance by the Company of its covenants and agreements under this Agreement and the consummation by the Company of the Transactions will not, require any consent, approval, order, license, authorization, registration, declaration or permit of, or filing with or notification to, any Governmental Authority, except (i) as may be required by the HSR Act; (ii) such consents, approvals, orders, licenses, authorizations, registrations, declarations, permits, filings, and notifications as may be required under applicable United States federal and state securities Laws; (iii) the filing of the Merger Proposal with the Companies Registrar and all such other notices or filings required under the ICL in order to effectuate the Merger; (iv) the foreign investment filings in the jurisdictions listed in Section 3.3(b) of the Company Disclosure Letter; and (v) such other consents, approvals, orders, registrations, declarations, permits, filings and notifications which, if not obtained or made, would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

3.4 *Articles of Association.* The Company has made available to Parent true, correct and complete copies of the Articles along with the charter and bylaws (or equivalent organizational documents) each as amended to date, of each of its Subsidiaries (the “**Company Subsidiary Documents**”). The Articles and the Company Subsidiary Documents, each as amended to date, are in full force and effect, and neither the Company Board nor, to the Knowledge of the Company, any Company Shareholder has taken any action to amend the Articles in any respect. The Company has not taken any action in breach or violation of any of the provisions of the Articles, and each Subsidiary is not in breach or violation of any of the material provisions of their respective Company Subsidiary Documents, except, in the case of a Subsidiary, as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

3.5 *Company Capitalization.*

(a) *Share Capital.* The authorized share capital of the Company consists of 150,000,000 Company Ordinary Shares. As of April 4, 2022 (such date, the “**Capitalization Date**”), (i) 38,383,435 Company Ordinary Shares were issued and outstanding; (ii) 8,107,337 Company Ordinary Shares were reserved for issuance pursuant to the Company Equity Plans, of which (A) Company Options to purchase an aggregate of 4,372,631 shares of Company Ordinary Shares are outstanding and (B) Company Restricted Stock Unit Awards covering an aggregate of 3,734,706 shares of Company Ordinary Shares are outstanding; and (iii) none of the Company Ordinary Shares were issued and held in the treasury of the Company. Since the Capitalization Date until the Agreement Date, the Company has not issued any securities (including derivative securities) except for Company Ordinary Shares issued upon exercise of stock Company Options or settlement of Company Restricted Stock Unit Awards or outstanding on the Capitalization Date.

(b) *Company Equity Plans.* Section 3.5(b) of the Company Disclosure Letter sets forth a complete and accurate list of all Company Equity Plans or any other plan or agreement (or form thereof) adopted by the Company that provides for the issuance of equity to any current or former employee or service provider of the Company. The Company has made available to Parent complete and accurate copies of all Company Equity Plans and the forms of all award agreements evidencing outstanding Company Equity Awards, all agreements under the Company Equity Plans that materially deviate from such forms of award agreement and all tax rulings issued with respect to the Company’s Section 102 Securities. All Company Equity Plans authorizing the issue of Section 102 Securities comply with Section 102 of the ITO and the regulations promulgated thereunder and have been approved or deemed approved by the relevant assessing officer.

(c) *Company Equity Awards.* Section 3.5(c) of the Company Disclosure Letter sets forth a complete and accurate list as of April 4, 2022 of all outstanding Company Equity Awards granted under any Company Equity Plan or otherwise, indicating, with respect to each Company Equity Award then outstanding, (i) the type of awards granted; (ii) the number of Company Ordinary Shares subject to such Company Equity Award; (iii) the plan under which such Company Equity Award was granted and the exercise or purchase price (if any); (iv) date of grant; (v) vesting schedule; (vi) expiration date (in the case of any Company Options); (vii) any performance targets or similar conditions to exercisability or settlement thereof, including the extent to which any vesting had occurred as of April 4, 2022; (viii) whether any such Company Equity Award that is a Company Option is intended to constitute an “incentive stock option” (within the meaning of Section 422 of the Code); (ix) whether any such Company Equity Award that is a Company Option is subject to Section 102 or Section 3(i) of the ITO, and with respect to Section 102 Options, the date of deposit of the Section 102 Options with the Section 102 Trustee in accordance with the guidance published by the ITA on July 24, 2012 and the clarification dated November 6, 2012; and (x) whether (and to what extent) the vesting of such Company Equity Award may be accelerated in any way by the consummation of the Transactions (alone or in combination with any other event, including the termination of employment or engagement or change in position of any holder thereof following or in connection with the consummation of the Merger). Any Company Equity Plan (including all amendments thereto) has been duly approved by all necessary corporate action, including approval by the Company Board and, as applicable, any required shareholder approval by the necessary number of votes or written consents. Each grant of a Company Equity Award was duly authorized no later than the date on which the grant of such Company Equity Award was by its terms to be effective by all necessary corporate action, including, as applicable, approval by the Company Board (or a duly constituted and authorized committee thereof) and any required shareholder approval by the necessary number of votes or written consents, the award agreement governing such grant (if any) was duly executed and delivered by each party thereto, and each such grant was made in accordance with the terms of the applicable Company Equity Plan and all other applicable Law, all awards purporting to be comply with the provisions of Section 102 of the ITO are indeed compliant therewith, and each such grant was properly accounted for in accordance with GAAP in the financial statements (including the related notes) of the Company. No changes to the terms of any award of Section 102 Securities which requires the approval of the ITA have been made without the approval of the ITA, and all of the changes that have been made were communicated to the 102 Trustee.

(d) *Securities of the Company Group.* Except as described in Sections 3.5(a) and 3.5(c) of the Company Disclosure Letter, no share capital of the Company or any of its Subsidiaries or any security convertible or exchangeable into or exercisable for such share capital, is issued, reserved for issuance or outstanding as of the Agreement Date. Except as described in Section 3.5(c) of this Agreement and except for changes since the Agreement Date resulting from the exercise of employee stock options outstanding on such date or described on Section 3.5(c) of the Company Disclosure Letter, there are no exercisable securities, there are no options, preemptive rights, warrants, calls, rights, commitments, agreements, arrangements or understandings of any kind to which the Company or any of its Subsidiaries is a party, or by which the Company or any of its Subsidiaries is bound, obligating the Company or any of its Subsidiaries to issue, deliver or sell, or cause to be issued, delivered or sold, additional share capital of the Company or any of its Subsidiaries or obligating the Company or any of its Subsidiaries to grant, extend or accelerate the vesting of or enter into any such option, warrant, call, right, commitment, agreement, arrangement or understanding. There are no stockholder agreements, voting trusts, proxies or other similar agreements, arrangements or understandings to which the Company or any of its Subsidiaries is a party, or by which it or they are bound, obligating the Company or any of its Subsidiaries with respect to any share capital of the Company or any of its Subsidiaries. Other than the Voting and Support Agreements, there are no rights or obligations, contingent or otherwise (including rights of first refusal in favor of the Company), of the Company or any of its Subsidiaries, to repurchase, redeem or otherwise acquire any share capital of the Company or any of its Subsidiaries or to provide funds to or make any investment (in the form of a loan, capital contribution or otherwise) in any such Subsidiary or any other entity. Other than the Company Investors' Rights Agreement, there are no registration rights or other agreements, arrangements or understandings to which the Company or any of its Subsidiaries is a party, or by which it or they are bound, obligating the Company or any of its Subsidiaries with respect to any Company Ordinary Shares or shares of capital stock of any such Subsidiary.

(e) *Company Ordinary Shares.* All outstanding Company Ordinary Shares are, and all Company Ordinary Shares reserved for issuance as specified above will be, upon issuance on the terms and conditions specified in the instruments pursuant to which they are issuable, duly authorized, validly issued, fully paid and nonassessable and not subject to or issued in violation of any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of the ICL or the Articles or any agreement to which the Company is a party or otherwise bound. None of the outstanding Company Ordinary Shares have been issued in violation of any United States federal or state securities Laws or any foreign securities Laws. All of the outstanding shares of capital stock of each of the Subsidiaries of the Company are duly authorized, validly issued, fully paid and nonassessable, and all such shares (other than directors' qualifying shares in the case of foreign Subsidiaries) are owned by the Company or a Subsidiary of the Company free and clear of any and all Liens (other than Permitted Liens). There are no accrued and unpaid dividends with respect to any outstanding shares of capital stock of the Company or any of its Subsidiaries.

3.6 *Subsidiaries.* A complete and accurate list of all of the Subsidiaries of the Company, together with the jurisdiction of incorporation of each Subsidiary and the percentage of each Subsidiary's outstanding share capital owned by the Company or another Subsidiary or Affiliate of the Company, is set forth in Section 3.6 of the Company Disclosure Letter. The Company does not own, directly or indirectly, any share capital of, or other equity, voting or similar interest in, or any interest convertible into or exchangeable or exercisable for any equity, voting or similar interest in, any Person, excluding securities in any publicly traded company held for investment by the Company and comprising less than one percent (1%) of the outstanding stock of such company. Each Subsidiary of the Company is duly organized, validly existing and in good standing under the Law of its jurisdiction of organization (to the extent such concepts exist in such jurisdictions) and has all requisite corporate or other power and authority necessary to enable it to own, lease and operate the properties it purports to own, lease or operate and to conduct its business as it is currently conducted, except to the extent that the failure to be so organized or existing or in good standing or have such power or authority would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. Each Subsidiary of the Company is duly qualified or licensed as a foreign corporation to do business, and is in good standing, in each jurisdiction (to the extent such concepts exist in such jurisdictions) where the character or location of the properties owned, leased or operated by it or the nature of its activities makes such qualification or licensing necessary, except to the extent that the failure to be so qualified or licensed and in good standing would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

3.7 *Company SEC Reports.* The Company has filed and, to the extent not publicly available, made available to Parent all forms, reports, schedules, statements and other documents, including any exhibits thereto, required to be filed by the Company with the SEC since January 1, 2019 (collectively, the “**Company SEC Reports**”). The Company SEC Reports, including all forms, reports and documents filed by the Company with the SEC after the Agreement Date and prior to the Effective Time, (a) were and, in the case of the Company SEC Reports filed after the Agreement Date, will be, prepared in all material respects, in accordance with the applicable requirements of the Securities Act, the Exchange Act and the Sarbanes-Oxley Act, as the case may be, and the rules and regulations thereunder and (b) did not at the time they were filed (or if amended or superseded by a filing prior to the Agreement Date, then on the date of such filing), and in the case of such forms, reports and documents filed by the Company with the SEC after the Agreement Date, will not as of the time they are filed, contain any untrue statement of a material fact or omit to state a material fact required to be stated in such Company SEC Reports or necessary in order to make the statements in such Company SEC Reports, in light of the circumstances under which they were and will be made, not misleading. None of the Subsidiaries of the Company is required to file any forms, reports, schedules, statements or other documents with the SEC.

3.8 *Company Financial Statements; Internal Controls.*

(a) *Company Financial Statements.* Each of the consolidated financial statements (including, in each case, any related notes and schedules), contained in the Company SEC Reports complied, as of its respective date, in all material respects with all applicable accounting requirements and the published rules and regulations of the SEC with respect thereto, was or will be prepared in accordance with GAAP (except as may be indicated in the notes thereto) applied on a consistent basis throughout the periods involved and fairly presented in all material respects, the consolidated financial position of the Company and its Subsidiaries as of the respective dates thereof and the consolidated results of its operations and cash flows for the periods indicated, except that any unaudited interim financial statements are subject to normal and recurring year-end adjustments which have not been and are not expected to be material in amount, individually or in the aggregate.

(b) *Disclosure Controls and Procedures.* The chief executive officer and chief financial officer of the Company have made all certifications required by Sections 302 and 906 of the Sarbanes-Oxley Act, and the statements contained in such certifications are complete and correct, and the Company is in compliance in all material respects with the applicable listing and corporate governance rules of the NYSE.

(c) *Internal Controls.* The Company has established and maintains “disclosure controls and procedures” and “internal control over financial reporting” (as such terms are defined in paragraphs (e) and (f), respectively, of Rule 13a-15 under the Exchange Act) as required by Rule 13a-15 under the Exchange Act. The Company’s disclosure controls and procedures are reasonably designed to ensure that all material information required to be disclosed by the Company in the reports that it files or furnishes 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 material information is accumulated and communicated to the Company’s management, as appropriate to allow timely decisions regarding required disclosure and to make the certifications required pursuant to Sections 302 and 906 of the Sarbanes-Oxley Act. The Company maintains, and at all times has maintained since January 1, 2020, a system of “internal control over financial reporting” (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) which is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with U.S. GAAP, including policies and procedures that (i) require the maintenance of records that in reasonable detail accurately and fairly reflect the material transactions and dispositions of assets of the Company and its Subsidiaries; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP, and that receipts and expenditures of the Company and its Subsidiaries are being made only in accordance with appropriate authorizations of management and the Company Board; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the assets of the Company and its Subsidiaries that could have a material effect on the Company’s financial statements.

(d) *Accounting Controls.* Since January 1, 2019, neither the Company nor, to the Knowledge of the Company, its independent auditors have identified (i) any significant deficiency or material weakness in the system of internal accounting controls utilized by the Company and its Subsidiaries; (ii) any fraud, whether or not material, that involves the Company's management or other employees who have a role in the preparation of financial statements or the internal accounting controls utilized by the Company and its Subsidiaries; or (iii) any written claim or allegation regarding any of the foregoing.

(e) *No Transaction with Unconsolidated Affiliate.* Neither the Company nor any of its Subsidiaries is a party to, or has any commitment to become a party to, any joint venture, partnership agreement or any similar Contract (including any Contract relating to any transaction, arrangement or relationship between or among the Company or any of its Subsidiaries, on the one hand, and any unconsolidated Affiliate, including any structured finance, special purpose or limited purpose entity or Person, on the other hand (such as any arrangement described in Section 303(a)(4) of Regulation S-K of the SEC)) where the purpose or effect of such arrangement is to avoid disclosure of any material transaction involving, or material liabilities of, the Company or any of its Subsidiaries in the Company's consolidated financial statements.

(f) *Accounting and Auditing Practices.* Neither the Company nor any of its Subsidiaries nor, to the Knowledge of the Company, any director, officer, auditor, accountant, consultant or representative of the Company or any of its Subsidiaries has, since January 1, 2019, received any substantive written complaint, allegation, assertion or claim that the Company or any of its Subsidiaries has engaged in questionable accounting or auditing practices. Since January 1, 2019, no current or former attorney representing the Company or any of its Subsidiaries has reported evidence of a material violation of securities laws, breach of fiduciary duty or similar violation by the Company or any of its officers, directors, employees or agents to the Company Board or any committee thereof, or to any current director or executive officer of the Company.

(g) *Employment.* To the Knowledge of the Company no employee of the Company or any of its Subsidiaries has provided or is providing information to any law enforcement agency regarding the commission or possible commission of any crime or the violation or possible violation of any applicable Law of the type described in Section 806 of the Sarbanes-Oxley Act by the Company or any of its Subsidiaries. Neither the Company nor any of its Subsidiaries nor, to the Knowledge of the Company, any director, officer, employee, contractor, subcontractor or agent of the Company or any such Subsidiary has discharged, demoted, suspended, threatened, harassed or in any other manner discriminated against an employee of the Company or any of its Subsidiaries in the terms and conditions of employment because of any lawful act of such employee described in Section 806 of the Sarbanes-Oxley Act.

3.9 *Undisclosed Liabilities.* Except as reflected in, or adequately reserved against in, the Audited Company Balance Sheet, neither the Company nor any of its Subsidiaries has any Liabilities, other than (i) Liabilities incurred since the date of the Audited Company Balance Sheet in the ordinary course of business consistent with past practice; (ii) Liabilities under this Agreement, the Transactions (including any Transaction Litigation) or expressly permitted to be incurred under this Agreement; and (iii) Liabilities that would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect.

3.10 *Subsequent Changes.* Since the date of the Audited Company Balance Sheet through the Agreement Date, the Company has conducted its business in the ordinary course of business consistent with past practice except as a result of the Transactions and, since such date through the Agreement Date, there has not occurred (i) any Company Material Adverse Effect or (ii) any action taken by the Company or event that would have required the consent of the Company pursuant to Section 5.2(b)-(n), (p), (q), (r), (s), (t), (u), (v) and (w) had such action or event occurred after the Agreement Date.

3.11 *Real Property.* Neither the Company nor any Subsidiary owns any real property. The Company and each of its Subsidiaries have a valid leasehold interest in all the real properties which it purports to lease, including all the real properties reflected in the Audited Company Balance Sheet. Except as would not reasonably be expected to result in a Company Material Adverse Effect, all real properties are held free and clear of all Liens, except for Permitted Liens, Liens reflected on the Audited Company Balance Sheet and Liens for current Taxes not yet due and payable, or which are being contested in good faith and for which adequate reserves have been established in accordance with GAAP. All real property leases, subleases, licenses or other occupancy agreements to which the Company or any of its Subsidiaries is a party (collectively, the “**Company Real Property Leases**”) are in full force and effect except where the failure of such Company Real Property Lease to be in full force and effect would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. The Company has delivered to Parent a true and complete copy of each Company Real Property Lease document (including all amendments, extensions, renewals, guaranties and other agreements with respect thereto). Other than as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, there is no default by the Company or any of its Subsidiaries under any of the Company Real Property Leases, or, to the Knowledge of the Company, defaults by any other party thereto, except such defaults as have been waived in writing or cured. Other than as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the Company’s or Subsidiary’s possession and quiet enjoyment of the leased real property under such Company Real Property Leases has not been disturbed, and to the Knowledge of the Company, there are no current disputes with respect to such Company Real Property Leases. Other than as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, neither the Company nor any of its Subsidiaries has subleased, licensed or otherwise granted any Person the right to use or occupy any of the leased real property or any portion thereof. The Company or Subsidiary has not collaterally assigned or granted any other security interest in any of the Company Real Property Leases or any interest therein. Section 3.11 of the Company Disclosure Letter contains a complete and accurate list of all Company Real Property Leases and lists for each such Company Real Property Lease (i) the address of the property to which such Company Real Property Lease pertains; (ii) the date and name of the parties to each Company Real Property Lease; (iii) the annual rent; and (iv) the purpose of the facility to which such Company Real Property Lease pertains.

3.12 *Tangible Property.* Except as would not, individually or in the aggregate, reasonably be expected to result in a Company Material Adverse Effect, other than any real property or Company Real Property Leases, (a) each Company Group Member has good and valid title to, or a valid leasehold interest in, all the tangible properties and assets which it purports to own or lease, including all the tangible properties and assets reflected in the Audited Company Balance Sheet and (b) tangible properties and assets reflected in the Audited Company Balance Sheet are held free and clear of all Liens, except for Permitted Liens, Liens reflected on the Audited Company Balance Sheet and Liens for current Taxes not yet past due or that are being contested in good faith and by appropriate proceedings and for which adequate reserves have been established in accordance with GAAP and other Liens that do not materially impair the use of the property or assets subject thereto.

3.13 *Intellectual Property.*

(a) *Registered Intellectual Property.* Section 3.13(a) of the Company Disclosure Letter contains a complete and accurate list of all Company Intellectual Property that is Company Registered Intellectual Property. All material Company Registered Intellectual Property that is issued or registered is subsisting, valid and to the Knowledge of the Company, enforceable. No material Company Intellectual Property is subject to any Legal Proceeding or outstanding order (other than office actions and similar communications received in the ordinary course of prosecution or maintenance) with respect to the Company or any of its Subsidiaries restricting in any manner the use, transfer or licensing thereof by the Company or any of its Subsidiaries of such Company Intellectual Property or any of the Company's or its Subsidiaries' products. None of the material Company Registered Intellectual Property is jointly owned with any third Person.

(b) *Absence of Liens.* All Company Intellectual Property is exclusively owned by the Company or one or more of its Subsidiaries free and clear of any Liens (excluding any non-exclusive licenses entered into in the ordinary course of business). Neither the Company nor any of its Subsidiaries has granted an exclusive license to any third party, or in the past three (3) years transferred ownership to any third party, of any material Technology or Intellectual Property Rights that are or were owned by the Company or a Subsidiary of the Company.

(c) *No Infringement.* To the Knowledge of the Company, (i) neither the Company, nor any of its Subsidiaries has, nor the conduct of the business of the Company and its Subsidiaries as currently conducted, infringed upon or violated any Intellectual Property Rights owned by any third Person; (ii) in the past three (3) years, neither the Company nor any of its Subsidiaries have received written notice from any third party, and there is no pending or, to the Knowledge of the Company, threatened (and at no time within the three (3) years prior to the Agreement Date has there been pending or threatened any) Legal Proceeding against any Company Group Member, alleging that any activities, products or conduct of such Company Group Member's business infringes upon or violates the Intellectual Property Rights of any third Person, or challenging the ownership, validity, or enforceability of any rights of a Company Group Member in Company Intellectual Property; (iii) the Company is not party to any settlements, covenants not to sue, consents, decrees, stipulations, judgments, or Orders resulting from Legal Proceedings, which (A) materially restrict any Company Group Member's rights to use, license or transfer any material Company Intellectual Property, or (B) compel or require the Company or any of its Subsidiaries to license or transfer any material Company Intellectual Property; and (iv) in the past three (3) years, neither the Company nor any of its Subsidiaries have received written notice from any third party, and no indemnity claims have been asserted in writing or, to the Knowledge of the Company, are threatened against the Company or any Subsidiary of the Company by any customer alleging that any Company Product infringes upon or violates the Intellectual Property Rights of any third Person.

(d) *No Legal Proceedings/No Third Person Infringement.* There are no pending Legal Proceedings brought by the Company or any of its Subsidiaries against any third party with respect to any Company Intellectual Property, which remain unresolved as of the Agreement Date. In the past three (3) years, neither the Company nor any of its Subsidiaries has provided any third Person with written notice claiming that such third Person is infringing, misappropriating or otherwise violating any material Company Intellectual Property, and, except as would not have a Company Material Adverse Effect, to the Knowledge of the Company, no such activity is occurring that has resulted in a material liability to the Company and its Subsidiaries, taken as a whole.

(e) *Company In Licenses.* Section 3.13(e) of the Company Disclosure Letter contains a complete and accurate list of all material Contracts pursuant to which a third party has licensed to the Company or any of its Subsidiaries any Intellectual Property Right that is incorporated into any Company Product and that is material to the business of the Company or any Company Subsidiary taken as a whole (“**Company In Licenses**”), other than (i) Contracts with respect to commercially available Technology that is not included in any Company Product or necessary to the development of any Company Product; (ii) Contracts between the Company or any Company Subsidiary and its employees, consultants and contractors substantially on the Company’s standard forms, which forms have been made available to Parent and Merger Sub; (iii) Contracts for Open Source Software, and (iv) non-disclosure agreements entered into in the ordinary course of business.

(f) *Company Out Licenses.* Section 3.13(f) of the Company Disclosure Letter contains a complete and accurate list of all material Contracts pursuant to which the Company or any of its Subsidiaries has granted a third Person or Affiliate any use rights or licenses to any material Company Intellectual Property, other than (i) non-exclusive licenses to customers, consultants, contractors or vendors granted in the ordinary course of business; (ii) Contracts between the Company or any Company Subsidiary and its employees, consultants and contractors substantially similar to the Company’s standard forms, which forms have been made available to Parent; (iii) Contracts for Open Source Software; and (iv) non-disclosure agreements entered into in the ordinary course of business (“**Company Out Licenses**,” and together with the Company In Licenses, the “**Company IP Licenses**”). Neither the Company nor any Subsidiary has created any Intellectual Property Rights for any third party except where the Company or a Subsidiary owns or retains a right to use any such Intellectual Property Right that is used in or necessary for the operation of its business. Neither the Company nor any Subsidiary has created or granted an exclusive license to Company Intellectual Property embodied in Company Products. The consummation of the transactions contemplated hereby will not result or cause: (i) the termination, impairment or restriction of any right or license granted to a Company Group Member under a Company IP License; or (ii) any Company Group Member to grant, or expand the scope of a prior grant, to a third party of any rights to any material Company Intellectual Property (including by release of any source code that is not Open Source Software), except (with respect to clauses (i) and (ii)) as would not reasonably be expected to have a Company Material Adverse Effect.

(g) *Open Source Software.* To the Knowledge of the Company, the Company and its Subsidiaries are in compliance with the terms and conditions of any license for Open Source Software, except as would not reasonably be expected to be, individually or in the aggregate, material to the business of the Company Group, taken as a whole. To the Knowledge of the Company, no material Company Product is distributed with any Open Source Software that is licensed to the Company or any of its Subsidiaries in a manner that, in each case, requires the Company or any of its Subsidiaries to disclose or license any material proprietary source code that embodies material Company Intellectual Property for any Company Product or in a manner that requires any material Company Product to be made available at no charge, except, in each case, as would not be material to the operations of the business of the Company and its Subsidiaries, taken as a whole.

(h) *Proprietary Source Code.* The Company and each of its Subsidiaries has taken commercially reasonable steps to protect the Company's and its Subsidiaries' rights in the Company's confidential information and trade secrets that it wishes to protect or any trade secrets or confidential information of third Persons provided to the Company or any of its Subsidiaries. No proprietary source code (excluding, for clarity, any Open Source Software) for any Company Product has been delivered, licensed or made available to any escrow agent or other third party who is not, as of the Agreement Date, or was not, at the time, an employee, consultant or contractor of the Company or a Subsidiary of the Company subject to legal binding confidentiality obligations. To the Knowledge of the Company, neither the Company nor any Subsidiary of the Company has any duty or obligation (whether present, contingent or otherwise) to deliver, license or make available the proprietary source code (excluding, for clarity, any Open Source Software) for any Company Product to any escrow agent or other third person, other than any employee, consultant or contractor of the Company or a Subsidiary of the Company under confidentiality obligations that prohibit the disclosure of such proprietary source code to any third party.

(i) *Proprietary Information.* Each current and former employee, consultant and contractor of the Company or a Subsidiary of the Company who was or is involved in the creation or development of any Company Product, as well as any other material Company Intellectual Property, has signed and delivered a written Contract that assigns to the Company or a Subsidiary of the Company any such Company Intellectual Property (or all such rights vested in the Company or its Subsidiary by operation of Law), except as would not reasonably be expected to be, individually or in the aggregate, material to the business of the Company or any of its Subsidiaries, taken as a whole. All Israeli Employees of the Company and its Subsidiaries have expressly waived any right or claim to receive additional compensation, royalties, commissions or other payments under Section 134 of the Israeli Patent Law – 1967. All amounts payable by the Company to any former and current Israeli employee, consultant, director and officer for the research, development, conception or reduction to practice of any of the applicable Company Intellectual Property, have been paid in full.

(j) *Standards-Setting Organizations.* Section 3.13(j) of the Company Disclosure Letter contains a list of each standards-setting organization or similar organizations in which the Company or any of its Subsidiaries has participated in the past three (3) years, or is currently participating, that could require or obligate the Company or any of its Subsidiaries to grant or offer to any other Person any license or right to use any Company Intellectual Property.

(k) *Funding.* No government funding (including from the Israeli Innovation Authority of the Israeli Ministry of Economy and Industry (formerly known as the Office of the Chief Scientist)), facilities or resources of a university, college, other educational institution or research center was used in the development of any material Company Intellectual Property and no Governmental Authority, university, college, other educational institution or research center has, to the Knowledge of the Company, any claim or right in or to such Company Intellectual Property. To the Knowledge of the Company, no current or former employee, contractor, consultant, officer or independent contractor of the Company who was involved in, or who contributed to, the creation or development of any of the Company Intellectual Property has performed services for, or otherwise was under restrictions resulting from his/her relations with any Governmental Authority, government-owned institution, university, college, other educational institution, hospital or research center while he or she was also employed by or performed services for the Company or during the time period in which he or she was involved in the creation or development of any Company Intellectual Property.

(l) *Data Security Requirements and Privacy.* The Processing by the Company or any Subsidiary of the Company of any Personal Information, has complied in all material respects with (i) all Laws; (ii) the Company's and its Subsidiaries' existing contractual commitments with third parties; and (iii) the Company's and its Subsidiaries' privacy policies and any other terms applicable to the Processing of Personal Information from individuals by the Company or any of its Subsidiaries or any of their agents, except where the failure to so would not be material to the operations of the business of the Company and its Subsidiaries, taken as a whole. The Company is not the owner and/or host of any database that is subject to a registration or notification requirement with any Governmental Authority. As of the Agreement Date, no claims have been asserted in writing or, to the Knowledge of the Company, are threatened in writing against the Company or any Subsidiary of the Company by any third party alleging a violation of any third party's privacy rights that would constitute a Company Material Adverse Effect. To the Knowledge of the Company, neither the Company, any Subsidiary of the Company or any of their service providers has suffered (i) any material losses or thefts of, or material breach in security relating to Personal Information; (ii) any material unauthorized access or unauthorized use of any Personal Information; or (iii) any material improper disclosure of any Personal Information.

(m) *Malicious Code.* To the Knowledge of the Company, except as would not be material to the operations of the business of the Company and its Subsidiaries, taken as a whole, the Company Products are free from any (i) defect that would prevent the same from performing materially in accordance with the Company's obligations to customers or Distribution Partners under written customer agreements; or (ii) bug or programming, design or documentation error or disrupting, disabling, harming or corrupting code. To the Knowledge of the Company, none of the Company Products contain any "back door," "drop dead device," "time bomb," "Trojan horse," "virus" or "worm" (as such terms are commonly understood in the software industry), vulnerability or any other similar malicious code ("**Malicious Code**") that would constitute a Company Material Adverse Effect. As of the Agreement Date, the Company and its Subsidiaries possess all source code and other materials used by the Company and its Subsidiaries in the development and maintenance of the Company Products, except as would not be material to the operations of the business of the Company and its Subsidiaries, taken as a whole.

(n) *Information Technology Systems of the Company Group.* The Company and its Subsidiaries have information technology systems that in their commercially reasonable business judgment are sufficient in all material respects to operate the business of the Company and its Subsidiaries as it is currently conducted. The Company and its Subsidiaries have taken commercially reasonable steps and implemented reasonable procedures designed to ensure that information technology systems used in connection with the operation of the Company and its Subsidiaries, and data stored or transmitted on such systems are secure and, to the Knowledge of the Company, such systems are free from Malicious Code, except as would not be reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(o) *Encryption Technology.* The Company and its Subsidiaries do not use or develop or engage in encryption technology or other technology whose development, commercialization or export is restricted under applicable Laws in Israel, and are not required to obtain a marketing, registration, export license or other relevant license from any of the Israeli Ministry of Economy, the Israeli Ministry of Defense, or any authorized body pursuant to Section 2(a) of the Israeli Control of Products and Services Declaration (Engagement in Encryption), 1974, as amended.

3.14 *Material Contracts.*

(a) *Definition.* For all purposes of and under this Agreement, a “**Material Contract**” shall mean:

(i) any Contract required to be filed as an exhibit by the Instructions to Form 20-F;

(ii) any Contract (A) containing any covenant limiting in any material respect the right of the Company or any of its Subsidiaries to engage, or to compete with any Person (other than standard employee non-solicitation restrictions), in any material line of business or geographic area or (B) containing any covenant prohibiting in any material respect the Company or any of its Subsidiaries (or, after the Closing Date, the Surviving Company) from engaging in any business with any Person or levying a fine, charge or other payment for doing so;

(iii) any Contract pursuant to which the Company or any of its Subsidiaries (A) has acquired or disposed of since December 31, 2019 or will acquire or dispose of after the Agreement Date any material ownership interest in any other Person or other business enterprise or any material amount of assets, in each case, other than in the ordinary course of business and excluding any purchases of inventory and (B) has any continuing material obligations;

(iv) any joint venture agreement, limited liability company agreement, legal partnership or similar partnership or collaboration agreement (other than such arrangements between or among the Company and any wholly-owned Subsidiaries);

(v) any mortgages, indentures, guarantees, loans or credit agreements, security agreements or other Contracts relating to the borrowing of money or extension of credit, in each case in excess of \$1,000,000, other than (A) accounts receivables and payables; (B) loans to direct or indirect wholly owned Subsidiaries; and (C) advances to employees for travel and business expenses, in each case in the ordinary course of business consistent with past practice;

(vi) any settlement Contract with a Governmental Authority or with ongoing obligations (other than solely ongoing confidentiality obligations) other than (A) releases that are immaterial in nature or amount entered into in the ordinary course of business or (B) settlement Contracts only involving the payment of cash in amounts that do not exceed \$250,000 in any individual case;

(vii) any collective bargaining agreement or other Contract with any labor union, works council, or labor organization (each, a “CBA”);

(viii) any Contract for the employment or engagement of any director, officer, employee or independent contractor providing for annual compensation in excess of \$400,000, and which cannot be terminated for any reason without the provision of severance payments or benefits (excluding statutory benefits required by applicable Law);

(ix) any Contract (excluding any purchase orders or statements of work that do not contain any material terms that apply generally to ongoing relationship with the applicable customer) for the sale of Company Products with any end-user customer (excluding Distribution Partners) who, in the year ended December 31, 2021 was one of the ten (10) largest sources of sales from end-user customers for the Company and its Subsidiaries, based on amounts paid or payable;

(x) any Contract (excluding any purchase orders or statements of work that do not contain any material terms that apply generally to relationship with the applicable Distribution Partner) for the sale of Company Products with any Distribution Partner who, in the year ended December 31, 2021, was one of the ten (10) largest sources of sales from Distribution Partners for the Company and its Subsidiaries, based on amounts paid or payable;

(xi) any Contract with any vendor of the Company or any of its Subsidiaries who, in the year ended December 31, 2021 was one of the ten (10) largest sources of payment obligations for the Company and its Subsidiaries, based on amounts paid or payable;

(xii) any Contract that provides for payment obligations by the Company or any of its Subsidiaries in any twelve (12) month period of \$1,500,000 or more in any individual case that is not terminable by the Company or its Subsidiaries upon notice of ninety (90) days or less without material liability to the Company or its Subsidiaries and is not disclosed pursuant to clauses (i) through (viii) above, inclusive;

(xiii) any Contract for capital expenditures for which future payments would exceed \$2,000,000 in the aggregate;

(xiv) any Company IP License that is material to the business of the Company Group, taken as a whole; and

(xv) any Contract, or group of Contracts with a Person (or group of affiliated Persons), the termination of which would reasonably be expected to have a Company Material Adverse Effect and is not disclosed pursuant to clauses (i) through (xv) above, inclusive.

(b) *List of Material Contracts.* Section 3.14(b) of the Company Disclosure Letter contains a complete and accurate list of all Material Contracts as of the Agreement Date, to or by which the Company or any of its Subsidiaries is a party or is bound, and identifies each subsection of Section 3.14(a) that describes such Material Contract.

(c) *Validity.* Each Material Contract is valid and binding on the Company (and/or each such Subsidiary of the Company party thereto) and is in full force and effect, other than those Contracts that by their terms have expired or been terminated since the Agreement Date, and neither the Company nor any of its Subsidiaries party thereto, nor, to the Knowledge of the Company, any other party thereto, is in breach of, or default under, any such Material Contract, and no event has occurred that with notice or lapse of time or both would constitute such a breach or default thereunder by the Company or any of its Subsidiaries, or, to the Knowledge of the Company, any other party thereto, except for such failures to be in full force and effect and such breaches and defaults that would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

### 3.15 *Tax Matters.*

(a) *Tax Returns.* Each of the Company and its Subsidiaries has prepared and timely filed (taking into account any extension of time within which to file or except where any delay did not result in any Company Material Adverse Effect) all material Tax Returns required to be filed and all such filed Tax Returns are true, correct and complete in all material respects.

(b) *Taxes Paid.* Each of the Company and its Subsidiaries has paid all material Taxes that are required to be paid, other than Taxes that are not yet past due or that are being contested in good faith in appropriate proceedings and for which adequate reserves have been established on the financial statements of the Company in accordance with GAAP.

(c) *No Material Deficiencies.* No material deficiencies for Taxes against the Company or any of its Subsidiaries have been claimed, proposed or assessed in writing by any Governmental Authority that remain unpaid except for deficiencies with respect to which adequate reserves have been established in accordance with GAAP.

(d) *No Audits.* Except as set forth in Section 3.15(d) of the Company Disclosure Letter or the Audited Company Balance Sheet, there are no audits, examinations, investigations, assessments, litigation or other proceedings in respect of material amounts of Taxes pending or threatened in writing with respect to the Company or any of its Subsidiaries.

(e) *No Liens on Assets.* There are no Liens for material Taxes on any of the assets of the Company or any of its Subsidiaries other than Permitted Liens.

(f) *Spin-Offs and Other Distributions.* None of the Company or any of its Subsidiaries has been a “controlled corporation” or a “distributing corporation” in any distribution occurring during the two (2)-year period ending on the Agreement Date that was purported or intended to be governed by Section 355 of the Code (or any similar provision of state, local or non-U.S. Tax Law).

(g) [Intentionally Omitted.]

(h) *Tax Sharing Agreements.* There are no Tax sharing agreements (other than customary commercial or financial arrangements entered into in the ordinary course of business and not primarily related to Taxes), with respect to which the Company or any of its Subsidiaries is a party and which includes as a party a Person other than the Company or any of its Subsidiaries.

(i) *No Reportable Transaction.* None of the Company or any of its Subsidiaries has engaged in a “listed transaction,” within the meaning of Treas. Reg. Section 1.6011-4(b) (or any similar provision of state, local or non-U.S. Law).

(j) [Intentionally Omitted.]

(k) *COVID-19 Relief.* Neither the Company nor any of its Subsidiaries has elected to benefit from any payroll tax relief, including tax credits and tax deferrals, under the Payroll Tax Executive Order or the CARES Act (including pursuant to Sections 2301 and 2302 of the CARES Act).

(l) *Tax Withholding.* The Company and its Subsidiaries: (i) have complied in all material respects with all applicable Law relating to the payment, reporting and withholding of Taxes, except as provided in this Section 3.15(l); (ii) have, within the time and in the manner prescribed by applicable Law, withheld from employee wages, consulting compensation or other amounts payable, and timely paid over to the proper Governmental Authority (or is properly holding for such timely payment) all material amounts required to be so withheld and paid over under all applicable Law; and (iii) have timely and properly filed all material withholding Tax Returns, for all periods, taking into account any extension of time within which to file or except where any delay did not result in any Company Material Adverse Effect.

(m) *VAT.* The Company is duly registered for the purposes of VAT in Israel. The Company has complied in all material respects with all applicable Laws concerning VAT and with all applicable Laws concerning sales tax or indirect taxation, including with respect to the timely filing of accurate returns and payments and the maintenance of records. The Company has not made any exempt transactions and there are no circumstances by reason of which there might not be a full entitlement to credit for all VAT chargeable on supplies and acquisitions received and imports made (or agreed or deemed to be received or made) by it. The Company's non-Israeli Subsidiaries are not required to effect Israeli VAT registration.

(n) *Tax Rulings.* All tax rulings, applications for tax rulings, significant correspondence and filings with the ITA with respect to Tax matters of the Company and/or any Affiliate have been made available to Parent and Merger Sub.

(o) *Company Options.* All tax rulings, opinions, significant correspondence and filings with the ITA relating to a Company Equity Plan and any award thereunder have been made available to Parent. The Company is in compliance, and in the past has always complied, with all the relevant requirements of Section 102 of the ITO and the regulations promulgated thereunder, with respect to any equity awards issued pursuant to the provisions of such section, and the Company has complied with the requirements of Section 3(i) of the ITO with respect to the grant of options or shares to independent contractors or "controlling shareholders" (as defined in such section), in each case, except as would not reasonably be expected to result in a Company Material Adverse Effect. The Israeli Company Equity Plan and any amendments thereto were timely and duly filed with, or reported to, the ITA in accordance with the time specifications set forth in the ITO and ITA directives. Without limiting the generality of the foregoing, except as would not reasonably be expected to result in a Company Material Adverse Effect, all Company Equity Awards granted pursuant to Section 102 of the ITO: (A) are intended to qualify as a capital gains route under Section 102 of the ITO; (B) were granted under an employee option plan approved, or not rejected within ninety (90) days from filing, by the ITA under the capital gains route of Section 102 of the ITO; (C) comply in full with the requirements of Section 102 of the ITO and the rules and regulations promulgated thereunder and qualify for treatment under the capital gain route thereunder; (D) were duly and timely deposited in accordance with the provisions of Section 102 of the ITO with the Section 102 Trustee; and (E) no Legal Proceeding is pending, or to the Company's Knowledge, has been threatened against the Company or any of its Subsidiaries (nor is the Company or any of its Subsidiaries aware of a reasonable basis for a Legal Proceeding against the Company or any of its Subsidiaries) with respect to the failure of the Company or any of its Subsidiaries to comply with such requirements. Neither the Company nor any Subsidiary is a party to, or otherwise obligated under, any plan, policy, agreement or arrangement that provides for the gross-up or reimbursement of Taxes imposed under Section 102 or Section 3(i) of the ITO.

(p) None of the Company or any of its Subsidiaries has participated in any transaction listed in Section 131(g) of the ITO and the Israeli Income Tax Regulations (Reportable Tax Planning), 5767-2006 promulgated thereunder (including with respect to VAT). The Company and its Subsidiaries have not ever taken a tax position that is subject to reporting under Section 131E of the ITO or has ever obtained a legal or tax opinion that is subject to reporting under Section 131D of the ITO.

(q) The Company, or any of its Subsidiaries, are not and have not been a real property corporation (*Igud Mekarke'in*) within the meaning of such term under Section 1 of the Israeli Land Taxation Law (Appreciation and Acquisition), 5723-1963.

(r) None of the Company or any of its Subsidiaries is subject to any restrictions or limitations pursuant to Part E2 of the ITO or pursuant to any Tax ruling made with reference to the provisions of such Part E2 or otherwise.

(s) The Company does not own any interest in any controlled foreign corporation pursuant to Section 75B of the ITO, or other entity the income of which is required to be included in the income of the Company.

(t) Neither the Company nor any of its Subsidiaries has made any election to be treated or claimed any benefits as “Beneficial Enterprise” (*Mifaal Mutay*) or “Preferred Technological Enterprise” under the Israeli Law for the Encouragement of Capital Investment, 5719-1959.

(u) The Company and its Subsidiaries comply, and have always been compliant, with the requirements of Section 85A of the ITO and the regulations promulgated thereunder and all applicable transfer pricing Laws and regulations, including the execution and maintenance of contemporaneous documentation substantiating the transfer pricing practices and methodology of the Company and its Subsidiaries (if required). All transactions between the Company and its nonresident subsidiaries have, in all material aspects, always been priced at arm’s length.

(v) Notwithstanding anything to the contrary in this Agreement, it is agreed and understood that no representation or warranty is made by the Company, or any of its Affiliates, stockholders, directors, officers, employees, agents, representatives or advisors, or any other Person, in respect of Tax matters, other than the representations and warranties expressly set forth above in [Section 3.5](#), this [Section 3.15](#), or [Section 3.16](#).

### 3.16 *Employee Benefit Matters.*

(a) *List of Employee Benefit Plans.* [Section 3.16\(a\)](#) of the Company Disclosure Letter sets forth a complete and accurate list of all material Employee Benefit Plans, indicating which such Employee Benefit Plans are Non-U.S. Employee Benefit Plans, and for each such Non-U.S. Employee Benefit Plan, the applicable jurisdiction. None of the Company Group Members has committed to any employee, director or officer to establish any new Employee Benefit Plan, to terminate, amend or modify any Employee Benefit Plan (except to the extent required by applicable Law or as required by this Agreement), or to adopt or enter into any Employee Benefit Plan listed on [Section 3.16\(a\)](#) of the Company Disclosure Letter.

(b) *Disclosure of Employee Plans.* With respect to each material Employee Benefit Plan that is not a PEO Plan, the Company has made available to Parent complete and accurate copies, to the extent applicable, of (i) such Employee Benefit Plan document (or a written summary of any unwritten plan) together with all amendments; (ii) in the case of any plan for which Forms 5500 are required to be filed, the most recent annual report (Form 5500) with schedules attached; (iii) in the case of any plan that is intended to be qualified under Section 401(a) of the Code, the most recent determination, opinion, notification or advisory letter from the IRS, and correspondence to or from the IRS or the DOL with respect to such letter; (iv) each trust agreement, group annuity contract, administration and similar material agreements, investment management or investment advisory agreements; (v) the most recent summary plan descriptions, including any summary of material modifications thereto; and (vi) all material non-routine correspondence to or from any Governmental Authority relating to any Employee Benefit Plan within the past three (3) years. With respect to each material Employee Benefit Plan that is a PEO Plan, the Company has made available to Parent complete and accurate copies of (i) the most recent summary plan descriptions, including any summary of material modifications thereto, (ii) the contract or agreement pursuant to which the professional employer organization provides such PEO Plans and (iii) with respect to any PEO Plan that is intended to be qualified under Section 401(a) of the Code, the most recent IRS determination or opinion letter and an executed version of the PEO Plan document.

(c) *Compliance.* Each Employee Benefit Plan (other than a PEO Plan) and, with respect to the Company Group's participation thereunder, each PEO Plan, has been established, maintained, funded and administered in accordance in all material aspects with all applicable Law, including if applicable, ERISA and the Code, and in accordance with its terms, and (ii) each Company Group Member has (A) met its obligations with respect to each Employee Benefit Plan (including timely filing or distributing all required returns, reports and descriptions, as applicable) and (B) has timely made (or timely will make) or accrued in accordance with GAAP (or another applicable accounting standard) all required contributions or other amounts payable with respect thereto.

(d) *Qualified Plans.* All Employee Benefit Plans that are intended to be qualified under Section 401(a) of the Code, and all trusts that are intended to be qualified under Section 501(a) of the Code (each, a "**Qualified Plan**"), (i) have received determination, opinion or advisory letters from the IRS to the effect that such Employee Benefit Plans are qualified and the plans and trusts related thereto are exempt from federal income taxes under Sections 401(a) and 501(a), respectively, of the Code, or the Company has remaining a period of time under applicable U.S. Department of the Treasury regulations or IRS pronouncements in which to apply for such a letter and to make any amendments necessary to obtain a favorable determination as to the qualified status of each such Qualified Plan and (ii) to the Knowledge of the Company, no such determination, opinion or advisory letter has been revoked and no event has occurred or circumstance exists that has adversely affected or could reasonably be expected to adversely affect such qualification or exemption. Except as would not reasonably be expected to result in a Company Material Adverse Effect, no "prohibited transaction," within the meaning of Section 4975 of the Code or Sections 406 and 407 of ERISA, or breach of fiduciary duty has occurred with respect to any Employee Benefit Plan.

(e) *Multiple Employer Plans.* No Employee Benefit Plan is, and none of the Company Group Members or any of their respective ERISA Affiliates has in the preceding six (6) years sponsored, maintained, participated in or contributed to (or been obligated to contribute to), or has or could reasonably be expected to have any material Liability under or with respect to, (i) a Pension Plan that is or was subject to Title IV of ERISA or Section 412 of the Code; (ii) a "multiemployer plan" (as defined in Section 3(37) of ERISA); (iii) other than any PEO Plan, a "multiple employer plan" within the meaning of Section 210 of ERISA or Section 413(c) of the Code; or (iv) other than any PEO Plan, multiple employer welfare arrangement (as defined in Section 3(40) of ERISA). No Employee Benefit Plan is funded by, associated with or related to a "voluntary employees' beneficiary association" within the meaning of Section 501(c)(9) of the Code. No Employee Benefit Plan provides health benefits that are not fully insured through an insurance contract.

(f) *No Post-Termination Welfare Benefit Plan.* Other than as required under Section 601 et seq. of ERISA or equivalent state, local, or foreign Law, no Employee Benefit Plan provides, and no Company Group Member has any current or potential obligation to provide, health or other welfare benefits (excluding normal claims for benefits under the Company's group life insurance, accidental death and dismemberment insurance and disability plans and policies) or coverage to any person following retirement or other termination of employment or service (other than continuation coverage through the end of the month in which such termination or retirement occurs, if provided for under the terms of the applicable Employee Benefit Plan).

(g) *Employee Plan Legal Proceedings.* Except as would not reasonably be expected to result in a Company Material Adverse Effect, there is no action, suit, proceeding, claim, arbitration, audit or investigation pending or, to the Knowledge of the Company, threatened or reasonably anticipated, with respect to any Employee Benefit Plan or the assets of any Employee Benefit Plan, as such Employee Benefit Plan relates to current or former employees, individual independent contractors, or other individual service providers of the Company Group Members, other than claims for benefits in the ordinary course.

(h) *No Infringement.* Without limiting the generality of the other provisions in this Section 3.16: (i) except as would not reasonably be expected to result in a Company Material Adverse Effect, each Non-U.S. Employee Plan is in compliance with all applicable Laws of each applicable jurisdiction; (ii) each Non-U.S. Employee Plan is funded to the extent required by applicable Law and the applicable terms of such plan or has been accrued for to the extent required by GAAP or other applicable accounting rules; (iii) no Non-U.S. Employee Plan is a "defined benefit plan" (as defined in ERISA, whether or not subject to ERISA), seniority premium, termination indemnity, gratuity or similar plan or arrangement; and (iv) no unfunded or underfunded Liabilities exist with respect to any Non-U.S. Employee Plan.

(i) *No Additional Rights.* Neither the execution and delivery of this Agreement nor the consummation of the Transactions (alone or in combination with any other event) could: (i) entitle any current or former employee, officer, director or other service provider of the Company or any of its Subsidiaries to severance pay or any other payment; (ii) result in any payment becoming due, accelerate the time of payment or vesting of benefits or increase the amount of compensation due to any such employee, officer, director or other service provider; (iii) result in any forgiveness of Indebtedness of any such employee, officer, director or other service provider, or trigger any funding obligation under any Employee Benefit Plans; or (iv) result in any payment (whether in cash or property or the vesting of property) to any "disqualified individual" (within the meaning of Section 280G of the Code) that would reasonably be expected to, individually or in combination with any other such payment, constitute an "excess parachute payment" (within the meaning of Section 280G of the Code).

(j) *No Gross-Ups.* Neither the Company nor any of its Subsidiaries maintains any obligations to gross-up or reimburse any individual for any Tax or related interest or penalties incurred by such individual, including under Sections 409A or 4999 of the Code or otherwise.

(k) *Nonqualified Deferred Compensation Plan.* Except as would not reasonably be expected to result in material Liability to any Company Group Member, each Employee Benefit Plan that constitutes in any part a nonqualified deferred compensation plan within the meaning of Section 409A or 457A of the Code has been operated and maintained in all material respects in operational and documentary compliance with Section 409A or 457A of the Code and applicable guidance thereunder.

### 3.17 *Labor Matters.*

(a) *Employment Law Compliance.* Except as would not reasonably be expected to result in a Company Material Adverse Effect, the Company and each of its Subsidiaries are, and for the past three (3) years have been, in compliance in all material respects with all applicable Laws respecting labor, employment and employment practices, including all such Laws respecting terms and conditions of employment, health and safety, wages and hours (including the classification of independent contractors and exempt and non-exempt employees), overtime classification, overtime payments, pay slips, working during rest days, notification of employment terms, the payment and withholding of social security and other Taxes, child labor, immigration (including the completion of Forms I-9 for all employees and the proper confirmation of employee visas), employment discrimination, harassment, and retaliation, disability rights or benefits, employee training requirements, COVID-19, employment notices, equal opportunity, termination of employment, plant closures and layoffs (including the WARN Act), affirmative action, workers' compensation, labor relations, employee leave issues, employee privacy and unemployment insurance. The Company and each of its Subsidiaries have paid in full to all their respective employees or adequately accrued in accordance with GAAP for all wages, salaries, commissions, bonuses, benefits, severance pay and other compensation due to or on behalf of such employees. Neither the Company nor any of its Subsidiaries is a party to, or otherwise bound by, any consent decree with, or citation by, any Governmental Authority relating to employees or employment practices. None of the Company or any of its Subsidiaries has received within the past three (3) years any notice of intent by any Governmental Authority responsible for the enforcement of labor or employment Laws to conduct an investigation relating to the Company or any of its Subsidiaries and, to the Knowledge of the Company, no such investigation is in progress.

(b) *Union Activities.* To the Knowledge of the Company: (i) there are, and in the past three (3) years there have been, no actual, pending or threatened organizing activities with respect to any employees of the Company and/or any of its Subsidiaries; (ii) no labor union, labor organization, trade union, works council, or group of employees of the Company and/or any of its Subsidiaries has made a demand for recognition or certification; (iii) there are no representation or certification proceedings or petitions seeking a representation proceeding presently pending or threatened to be brought or filed with the National Labor Relations Board or any other labor tribunal or authority; and (iv) there are, and in the past three (3) years there have been, no labor strikes, lockouts, work stoppages, slowdowns, picketing, handbilling, unfair labor practice charges, material labor grievances, material labor arbitrations, or other material labor disputes or threats thereof, against or affecting the Company or any of its Subsidiaries. Neither the Company nor any of its Subsidiaries are party to or bound by any CBA, and no employees of the Company or any of its Subsidiaries are represented by any labor union, works council, or other labor organization.

(c) *Extension Orders.* Neither the Company nor any Subsidiary is subject to extension orders (*Zavei Harchava*) with respect to employees in Israel (other than extension orders that apply to all employees in Israel).

(d) *Agreements with Employees.* To the Knowledge of the Company, no current or former employee or independent contractor of the Company or any of its Subsidiaries is in violation of any term of any non-disclosure, non-competition, non-solicitation, non-disparagement or any other restrictive covenant agreement or obligation (i) owed to the Company or its Subsidiaries or (ii) owed to any third party with respect to such person's right to be employed or engaged by the Company or its Subsidiaries, which, if violated, would reasonably be expected to result in material Liability for any Company Group Member. No officer, director, employee with base annual salary in excess of \$200,000 has, to the Knowledge of the Company, given notice to the Company or any of its Subsidiaries that he or she intends to terminate his or her or their employment with the Company or any of its Subsidiaries.

(e) *Notice and Consultation Requirements.* Except as set forth in Section 3.17(e) of the Company Disclosure Letter, there is no requirement to inform, consult or negotiate with any works council or labor union, labor organization or trade union or other employee representative body as a result of the negotiation or execution of this Agreement, the performance by the Company of its obligations hereunder or the consummation of the Transactions, either alone or in connection with additional or subsequent events.

(f) *Classification.* Except as would not reasonably be expected to result in a material Liability for any Company Group Member, the Company and each Subsidiary has properly classified as independent contractors for all purposes (including for purposes of employment-related Laws and all Laws concerning the status of independent contractors, for Tax purposes and determination of eligibility to payment of social benefits under Law) all individuals who currently perform services, or who performed services in the past three (3) years on an ongoing basis for or on behalf of such entity in such capacity and has properly withheld and paid all applicable Taxes and made all required filings in connection with services provided by such individuals to such entity in accordance with such classifications.

(g) *Discrimination, Harassment, Etc.* The Company and its Subsidiaries have promptly, thoroughly and impartially investigated all material sexual harassment, or other discrimination or retaliation allegations against any employee with the title of vice president or higher in his or her capacity as such, which, to the Knowledge of the Company, have been alleged within the last three (3) years (each, a "**Known Allegation**"). The Company and its Subsidiaries do not reasonably expect any Known Allegation to result in material Liability to any Company Group Member, and, to the Knowledge of the Company, there are no written allegations of sexual harassment or other discrimination or retaliation against any employee of the Company and its Subsidiaries with the title of vice president or higher in their respective capacities as such, that, if known to the public, would reasonably be expected to result in a material Liability to any Company Group Member.

(h) *Layoffs; COVID-19; WARN Act.* No employee layoff, facility closure or shutdown, reduction-in-force, furlough, temporary layoff, material work schedule change or reduction in hours, or reduction in salary or wages, or other workforce changes affecting employees of the Company or any of its Subsidiaries has occurred since March 1, 2020 or is currently contemplated, planned or announced, including as a result of COVID-19. Except as would not be expected to result in a material Liability for any Company Group Member, the Company and each of its Subsidiaries are and have been in material compliance with all notice and other requirements under the WARN Act.

(i) *Israeli Employees.* Without limiting the generality of the foregoing, with respect to employees of the Company or any of its Subsidiaries working in Israel (“**Israeli Employees**”): (i) to the Knowledge of the Company, the employment of each Israeli Employee is terminable by the Company or its Subsidiary, as applicable, upon no more than thirty (30) days prior written notice under the termination notice provisions included in the applicable employment Contract with such Israeli Employee or applicable Law; (ii) all obligations of the Company or its Subsidiaries, as applicable, towards their employees regarding accrued vacation are fully funded; (iii) all obligations of the Company or its Subsidiaries, as applicable, to provide statutory severance pay thereto are in accordance with Section 14 of the Israeli Severance Pay Law (5723-1963) (such Law, the “**Severance Pay Law**” and each such obligation in accordance with Section 14 thereof, a “**Section 14 Arrangement**”) and are fully funded (except for funding to be made in the ordinary course after the Agreement Date or after the Closing, as applicable, for the working month during which this Agreement was executed, or the Closing occurs, as applicable) or are accrued for in the Company’s financial statements; (iv) all Israeli Employees have been subject to the provisions of Section 14 of the Severance Pay Law with respect to their entire salary (as defined under the Severance Pay Law) from the date of commencement of their employment with the Company or its Subsidiary, as applicable, including regarding all elements of compensation which are not fully discretionary, and the Company or its Subsidiary, as applicable, has been in compliance in all material respects with the technical and substantive requirements for a Section 14 Arrangement with respect to severance pay with respect to one hundred percent (100%) of the base salary and (if applicable) payment on account of overtime hours, in each case for which severance pay is due under the Severance Pay Law and all other elements of compensation which are not fully discretionary; (v) no Israeli Employee’s employment by the Company or its Subsidiaries, as applicable, requires any special license, permit or other authorization by any Governmental Authority; and (vi) all amounts that the Company or its Subsidiaries, as applicable, are legally or contractually required either (A) to deduct from Israeli Employees’ salaries or to transfer to such Israeli Employees’ pension or provident, life insurance, incapacity insurance, advance study fund (*Keren Hishtalmut*) or other similar funds or (B) to withhold from their Israeli Employees’ salaries and benefits and to pay to any Israeli Governmental Authority as required by applicable Laws, have, in each case ((A) and (B)), been duly deducted, transferred, withheld and paid, and the Company or its Subsidiary, as applicable, has no outstanding material obligation to make any such deduction, transfer, withholding or payment (except for deduction, transfer, withholding and payments to be made in the ordinary course after the Agreement Date or after the Closing, as applicable, for the working month during which this Agreement was executed, or the Closing occurs, as applicable).

3.18 *Environmental Matters.*

(a) *Hazardous Materials.* Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, no Hazardous Materials are present on any real property that is currently owned or leased by the Company or any of its Subsidiaries that require investigation, control, monitoring, removal or remediation under Environmental Laws. Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, there are no underground storage tanks, asbestos which is friable or likely to become friable or PCBs present on any real property currently owned, or leased by the Company or any of its Subsidiaries as a consequence of the acts of the Company, its Subsidiaries or their agents.

(b) *Hazardous Materials Activities.* Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the Company and its Subsidiaries have conducted all Hazardous Material Activities in compliance with applicable Environmental Laws.

(c) *Environmental Permits.* Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the Company and its Subsidiaries have complied with all covenants and conditions of any permit required under applicable Environmental Laws which is or has been in force with respect to its Hazardous Materials Activities (the “**Company Environmental Permits**”). The Company has no written notice or to the Knowledge of the Company circumstances which could reasonably be expected to cause any material Company Environmental Permit to be revoked, modified, or rendered non-renewable in the ordinary course after the Closing Date.

(d) *No Proceedings.* Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, no action, proceeding, revocation proceeding, amendment procedure, writ, injunction or claim has been received by the Company, or to the Knowledge of the Company, is threatened, in each case concerning or relating to any Company Environmental Permit or any Hazardous Materials Activity of the Company or any of its Subsidiaries.

(e) *Environmental Liability.* Except as would not reasonably be expected to have a Company Material Adverse Effect, the Company and Subsidiaries are, and for the past three (3) years have been, in compliance with all Environmental Laws. Except as would not reasonably be expected to have a Company Material Adverse Effect, neither the Company nor any Subsidiary has entered into any Contract that may require it to guarantee, reimburse, pledge, defend, hold harmless or indemnify any other party with respect to liabilities arising out of Environmental Laws or the Hazardous Materials Activities of the Company or any of its Subsidiaries.

(f) *Environmental Disclosure.* The Company and its Subsidiaries have delivered to or made available for inspection by Parent prior to the Agreement Date all material environmental site assessments and environmental audits conducted in the past three (3) years addressing potentially material environmental Liabilities with respect to the Company’s business that are in the Company Group’s possession or control. The Company and its Subsidiaries have complied in all material respects with all environmental disclosure obligations imposed by applicable Law with respect to the Transactions.

(g) This Section 3.18 contains the sole and exclusive representations and warranties of the Company with respect to environmental matters, including with respect to Hazardous Materials, Hazardous Materials Activities, Company Environmental Permits, and any other matter relating to compliance with, or Liabilities under, Environmental Laws.

3.19 *Compliance with Laws.*

(a) *Generally.* The Company and its Subsidiaries are, and for the past three (3) years have been, in compliance in all material respects with, and are not in any material respect in default under or violation of (and have not received any notice of material non-compliance, default or violation with respect to) any Law applicable to the Company or any of its Subsidiaries.

(b) *Foreign Corrupt Practices Act.* Neither the Company nor any of its Subsidiaries (including any of their respective officers, directors, agents, employees or other Person associated with or acting on their behalf) have, directly or indirectly, taken any action which would cause it to be in violation of Anti-Corruption Laws, used any corporate funds for unlawful contributions, gifts, entertainment or other unlawful expenses relating to political activity, made, offered or authorized any unlawful payment to foreign or domestic government officials or employees, whether directly or indirectly, or made, offered or authorized any bribe, rebate, payoff, influence payment, kickback or other similar unlawful payment, whether directly or indirectly. In the previous five (5) years, neither the Company, any of its Subsidiaries nor any other entity under their control have conducted an internal investigation, or been informally or formally investigated, charged, or prosecuted, for conduct related to applicable Anti-Corruption Laws. The Company has established sufficient internal controls and procedures to ensure compliance with applicable Anti-Corruption Laws, accurately accounted for all payments to third parties, disclosed all payments or provisions to foreign officials (as defined by the FCPA).

(c) *Trade Control Laws.*

(i) The Company, its Subsidiaries, and each of their respective directors, officers, and to the Knowledge of the Company, any employee, agent or third party representatives acting on behalf of the Company or its Subsidiaries, in each case in connection with such party's activities for or on behalf of the Company, have complied with all applicable export and re-export controls, trade and economic sanctions Laws ("**Trade Controls**") in the last five (5) years including the Export Administration Regulations maintained by the U.S. Department of Commerce, trade and economic sanctions maintained by the Treasury Department's Office of Foreign Assets Control, and the International Traffic in Arms Regulations, and any applicable anti-boycott compliance regulations. In the previous five (5) years, neither the Company nor its Subsidiaries, nor any of their respective directors, officers, nor to the Company's Knowledge, any employee, agent or third party representatives acting on behalf of the Company or its Subsidiaries have (i) in connection with such party's activities for or on behalf of the Company, directly or, to the Company's Knowledge indirectly sold, exported, re-exported, transferred, diverted, or otherwise disposed of any products, software, technology, or technical data to any prohibited destination or government (including Cuba, Iran, North Korea, Syria, Venezuela and the Crimea, Donetsk and Luhansk regions of Ukraine (collectively, the "**Sanctioned Countries**")), or entity, or Person prohibited under applicable Trade Controls ("**Sanctioned Person**"), without obtaining prior authorization from the competent government authorities as required by Trade Controls; (ii) been a Sanctioned Person; or (iii) organized, resided or located in a Sanctioned Country. The Company and its Subsidiaries are currently in compliance with all applicable import Laws ("**Import Restrictions**"), including Title 19 of the U.S. Code and Title 19 of the Code of Federal Regulations.

(ii) Section 3.19(c)(ii) of the Company Disclosure Letter accurately describes all of (A) the goods, services, items, software, technology, and technical data offered for sale to third parties by the Company and its Subsidiaries; (B) the countries to which these goods, services, items, software, technology, or technical data have been exported; and (C) the licenses and license exceptions currently held or claimed by the Company and its Subsidiaries for the export of goods, services, items, software, technology, or technical data. All such licenses are valid and in full force and effect. The Company and its Subsidiaries have complied with all terms and conditions of any license issued or approved by the Directorate of Defense Trade Controls, the Bureau of Industry and Security, or the Office of Foreign Assets Control which is or has been in force or other authorization issued pursuant to Trade Controls.

(iii) Neither the Company nor any of its Subsidiaries has Knowledge of any fact or circumstance that would result in any Liability for any violation of Trade Control and Import Restrictions. In the previous five (5) years, neither the Company, nor any of its Subsidiaries has, in connection with or relating to the business of the Company or any of its Subsidiaries, received from any Governmental Authority or any other Person any notice, inquiry or internal or external allegation; made any voluntary or involuntary disclosure to a Governmental Authority; or conducted any internal investigation or audit concerning any actual or potential violation or wrongdoing related to Trade Controls or Import Restrictions.

3.20 *Permits.* The Company and its Subsidiaries hold all permits, licenses, easements, variances, exemptions, consents, certificates, authorizations, registrations, orders and other approvals from Governmental Authorities that are required for the operation of the business of the Company Group taken a whole as currently conducted, except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect (collectively, the “**Permits**”). The Permits are in full force and effect, have not been violated in any manner that would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect and, to the Knowledge of the Company, no suspension, revocation or cancellation thereof has been threatened, and there is no Legal Proceeding pending or, to the Knowledge of the Company, threatened, seeking the suspension, revocation or cancellation of any Permits.

3.21 *Legal Proceedings and Orders.*

(a) *Legal Proceedings.* There are, and in the past three (3) years there have been, no material Legal Proceedings (other than arising from or relating to the Transactions) (a) pending by or against the Company or any of its Subsidiaries or any of their respective properties or assets, or (b) to the Knowledge of the Company, threatened against the Company or any of its Subsidiaries, or any of their respective properties or assets.

(b) *Orders.* Neither the Company nor any Subsidiary of the Company is subject to any outstanding Order that would be material to the Company and its Subsidiaries, taken as a whole. In the past five (5) years, there has not been nor are there currently any internal investigations or inquiries being conducted by the Company, the Company Board (or any committee thereof) or any third party at the request of any of the foregoing concerning any financial, accounting, conflict of interest, self-dealing, fraudulent or deceptive conduct or other misfeasance or malfeasance issues.

3.22 *Insurance.* All material fire and casualty, general liability, business interruption, product liability, sprinkler and water damage insurance policies and other forms of insurance maintained by the Company or any of its Subsidiaries have been made available to Parent. Except as would not cause a Company Material Adverse Effect, each such policy is in full force and effect and all premiums due thereon have been paid in full.

3.23 *Takeover Statutes.* Assuming that the representations of Parent and Merger Sub set forth in Article IV are accurate, other than pursuant to the ICL or the Articles, no “moratorium,” “control share acquisition,” “fair price,” “interested shareholder,” “affiliate transaction,” “business combination” or similar antitakeover statute or regulation (each, a “**Takeover Statute**”) applies to this Agreement, the Merger, any other transactions contemplated by this Agreement or the Voting and Support Agreements.

3.24 *Brokers, Finders and Financial Advisors.* Except as set forth on Section 3.24 of the Company Disclosure Letter no broker, finder or investment banker is entitled to any brokerage, finder’s or other similar fee or commission in connection with the Transactions. Prior to the execution of this Agreement, the Company has made available to Parent a complete and accurate copy of all agreements between the Company and any Person pursuant to such Person would be entitled to any such payment.

3.25 *Government Grants and Incentives.* None of the Company or its Subsidiaries have any pending and outstanding grants, incentives (including Tax incentives), benefits, qualifications and subsidies (collectively, “**Government Grants**”) granted to the Company or any of its Subsidiaries from any Governmental Authority, including without limitation, the Israeli Innovation Authority, or otherwise utilized by the Company and its Subsidiaries. The Company and its Subsidiaries do not have any obligation whatsoever with respect to royalties or other payments relating to, arising out of or in connection with such Government Grants. No Company Intellectual Property is subject to any assignment, grant-back, license or other right of any Governmental Authority as a result of any Government Grants.

3.26 *No Other Representations.* Except as expressly set forth in this Article III, neither the Company nor any of its Subsidiaries has made any representation or warranty, express or implied, to Parent and/or Merger Sub in connection with this Agreement, the Transactions.

**ARTICLE IV**  
**REPRESENTATIONS AND WARRANTIES OF PARENT AND MERGER SUB**

Except as set forth in the disclosure letter delivered by Parent and Merger Sub to the Company on the Agreement Date, which identifies the Section (or, if applicable, subsection) to which such exception relates (it being understood and hereby agreed that any disclosure in such disclosure letter relating to one Section or subsection shall also apply to any other Sections and subsections if and to the extent that it is reasonably apparent on the face of such disclosure (without reference to the underlying documents referenced therein) that such disclosure also relates to such other Sections or subsections), Parent and Merger Sub hereby represent and warrant to the Company as follows:

4.1 *Organization and Qualification.* Each of Parent and Merger Sub is duly organized, validly existing and in good standing pursuant to the Laws of its jurisdiction of organization and has all requisite corporate power and authority necessary to enable the each to own, lease and operate the properties it purports to own, lease or operate and to conduct its business as it is currently conducted.

4.2 *Authority; Approvals and Enforceability.*

(a) *Authority.* Each of Parent and Merger Sub has all requisite corporate power and authority to execute and deliver this Agreement, to perform its obligations hereunder, and to consummate the Transactions in accordance with the terms hereof.

(b) *Approval.* The execution and delivery of this Agreement by the Parent and Merger Sub and the performance by each of Parent and Merger Sub of its obligations hereunder, and the consummation of the Transactions, have been authorized by all necessary action on the part of each of Parent and Merger Sub and no additional actions on the part of Parent or Merger Sub are necessary to authorize (i) the execution and delivery of this Agreement by each of Parent and Merger Sub; (ii) the performance by each of Parent and Merger Sub of its respective covenants and obligations hereunder; or (iii) the consummation of the Merger.

(c) *Enforceability.* This Agreement has been duly and validly executed and delivered by each of Parent and Merger Sub and, assuming due authorization, execution and delivery by the Company, constitutes a legal, valid and binding obligation of each of Parent and Merger Sub, enforceable against each of Parent and Merger Sub in accordance with its terms, except insofar as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar Laws affecting creditors' rights generally, or by principles governing the availability of equitable remedies. Immediately following execution and delivery of this Agreement, this Agreement will be adopted by the sole stockholder of Merger Sub.

4.3 *Required Filings and Consents; Non-Contravention.* (a) The execution and delivery by each of Parent and Merger Sub of this Agreement do not, and the performance by each of Parent and Merger Sub of their respective covenants and agreements under this Agreement and the consummation by each of Parent and Merger Sub of the Transactions will not, (i) conflict with or violate any provision of the certificate of incorporation, bylaws or other similar organizational documents of Parent or Merger Sub; (ii) assuming receipt of the government approvals contemplated by Section 3.3(b) conflict with or violate any Laws applicable to Parent or Merger Sub or by which any of their respective properties or assets are bound or affected; or (iii) require notice to or the consent of any Person under, result in any breach of or constitute a default (or an event that with notice or lapse of time or both would become a default), or impair Parent or Merger Sub's rights or alter the rights or obligations of any third party under, or give to any third party any rights of termination, amendment, payment, acceleration or cancellation of, or result in the creation of a Lien (other than Permitted Liens) on any of the properties or assets (including intangible assets) of the Company or any of its Subsidiaries pursuant to, any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which Parent or Merger Sub is a party or by which the Parent or Merger Sub or by which Parent, Merger Sub or any of their respective properties is bound or affected, except in the case of the preceding clauses (ii) and (iii), as would not reasonably be expected to delay the consummation of the Merger or the ability of Parent and Merger Sub to perform their respective covenants and obligations in all material respects pursuant to this Agreement.

(b) *Requisite Governmental Approvals.* The execution and delivery by each of Parent and Merger Sub of this Agreement do not, and the performance by each of Parent and Merger Sub of its covenants and agreements under this Agreement and the consummation by each of Parent and Merger Sub of the Transactions will not, require any consent, approval, order, license, authorization, registration, declaration or permit of, or filing with or notification to, any Governmental Authority, except (i) as may be required by the HSR Act; (ii) such consents, approvals, orders, licenses, authorizations, registrations, declarations, permits, filings, and notifications as may be required under applicable United States federal and state securities Laws; (iii) the filing of the Merger Proposal with the Companies Registrar and all such other notices or filings required under the ICL with respect to the consummation of the Merger and the issuance of the Certificate of Merger by the Companies Registrar; (iv) the foreign investment filings in the jurisdictions listed in Section 3.3(b) of the Company Disclosure Letter; and (v) such other consents, approvals, orders, registrations, declarations, permits, filings and notifications, the failure of which to obtain would not, individually or in the aggregate, be reasonably be expected to prevent or materially delay the consummation of the Merger or the ability of Parent and Merger Sub to perform their respective covenants and obligations pursuant to this Agreement.

4.4 *Certificate of Incorporation and Bylaws.* Parent has made available to the Company true, correct and complete copies of the certificate of incorporation, articles of association and other similar organizational documents of Parent and Merger Sub, each as amended to date. Such documents, each as amended to date, are in full force and effect, and neither Parent nor Merger Sub has taken any action in breach or violation of its certificate of incorporation, bylaws or other similar organizational document.

4.5 *Legal Proceedings; Orders; Disclosure.*

(a) *Legal Proceedings.* As of the Agreement Date, there are no material Legal Proceedings (a) pending against Parent or Merger Sub or any of their respective properties or assets, or (b) to the knowledge of Parent, threatened against Parent or Merger Sub, or any of their respective properties or assets; in each case, that would, individually or in the aggregate, reasonably be expected to prevent or materially impair, interfere with, hinder or delay the ability of Parent or Merger Sub to perform their respective obligations under, or to consummate the transactions contemplated by, this Agreement.

(b) *Orders.* As of the Agreement Date, neither Parent nor Merger Sub is subject to any outstanding Order that would, individually or in the aggregate, reasonably be expected to prevent or impair, interfere with, hinder or delay the ability of Parent or Merger Sub to perform their respective obligations under this Agreement or to consummate the Transactions. There has not been nor are there currently any internal investigations or inquiries being conducted by Parent or Merger Sub or any third party at the request of any of the foregoing concerning any financial, accounting, conflict of interest, self-dealing, fraudulent or deceptive conduct or other misfeasance or malfeasance issues.

(c) *Proxy Statement; Other Information.* None of the written information provided by or on behalf of Parent or its Subsidiaries to be included in the Proxy Statement will, at the time it is filed with the SEC in definitive form, or at the time it is first mailed to the shareholders of the Company or at the time of the Company Shareholders Meeting, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. For the avoidance of doubt, no representation or warranty is made by Parent or Merger Sub with respect to statements made or incorporated by reference in the Proxy Statement that were not supplied in writing by or on behalf of Parent or its Subsidiaries for use therein.

4.6 *Brokers, Finders and Financial Advisors.* No broker, finder or investment banker is entitled to any brokerage, finder's or other similar fee or commission in connection with the Transactions.

4.7 *Operations of Parent and Merger Sub.* Each of Parent and Merger Sub has been formed solely for the purpose of engaging in the Merger, and, prior to the Effective Time, neither Parent nor Merger Sub will have engaged in any other business activities and will have incurred no liabilities or obligations other than as contemplated by the Equity Commitment Letter or any agreements or arrangements entered into in connection with the Guarantee and this Agreement. Parent owns beneficially and of record all of the outstanding share capital, and other equity and voting interest in, Merger Sub free and clear of all Liens.

4.8 *No Parent Vote or Approval Required.* No vote or consent of the holders of any share capital of, or other equity or voting interest in, Parent is necessary to approve this Agreement and the Merger. The vote or consent of Parent, as the sole stockholder of Merger Sub, is the only vote or consent of the share capital of, or other equity interest in, Merger Sub necessary to approve this Agreement and the Merger.

4.9 *Financing.*

(a) *Equity Commitment Letter.* Parent has delivered to the Company true, correct and complete copy of a fully executed equity commitment letter dated as of the Agreement Date (together with all exhibits, annexes, schedules and term sheets attached thereto and as amended, modified, supplemented, replaced or extended from time to time after the Agreement Date, the "**Equity Commitment Letter**") from the Guarantors pursuant to which the Guarantors have agreed to make an equity investment in Parent, solely for the purpose of funding the amounts required to be paid by Parent or Merger Sub at the Closing and subject to the terms and conditions therein, in cash in the aggregate amount set forth therein (the "**Equity Financing**"). The Equity Commitment Letter provides that the Company is an express third-party beneficiary of, and is entitled to specifically enforce performance of the Guarantors' obligations to fund the Equity Financing in accordance with and subject to the terms of the Equity Commitment Letter and, subject in all respects to Section 9.8(a), Parent and the Guarantors will not oppose the granting of an injunction, specific performance or other equitable relief on the basis that there is adequate remedy at law in connection with the exercise of such third-party beneficiary rights.

(b) *Debt Commitment Letter.* Parent has delivered to the Company a true, correct and complete copy of (i) a fully executed debt commitment letter, dated as of the Agreement Date from the Financing Commitment Sources (together with all exhibits, annexes, schedules and term sheets attached thereto and with the Redacted Fee Letter, in each case as amended, modified, supplemented, replaced or extended from time to time after the Agreement Date, collectively, the “**Debt Commitment Letter**” and, together with the Equity Commitment Letters, the “**Financing Letters**”); and (ii) the Redacted Fee Letter, pursuant to which such financial institutions have agreed to provide, on the terms and subject to the conditions set forth therein, debt financing in the amounts set forth therein (being collectively referred to as the “**Debt Financing**” and, together with the Equity Financing, collectively referred to as the “**Financing**”).

(c) *Validity.* As of the Agreement Date, the Financing Letters are in full force and effect and constitutes the valid, binding and enforceable obligation of Parent, Merger Sub and the Guarantors as applicable, and, to the knowledge of Parent, the other parties thereto, enforceable in accordance with their terms, except insofar as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar Laws affecting creditors’ rights generally, or by principles governing the availability of equitable remedies. As of the Agreement Date, there are no conditions precedent or other contingencies related to the funding of the full amount of the Financing contemplated by the Financing Letters, other than conditions precedent set forth in the Financing Letters (such conditions precedent, the “**Financing Conditions**”). As of the Agreement Date and assuming satisfaction of the conditions set forth in Section 7.1 and Section 7.2, Parent has no reason to believe that (i) any of the Financing Conditions will not be satisfied on or prior to the Closing Date or (ii) the Financing contemplated by the Financing Letters will not be available to Parent on the Closing Date. As of the Agreement Date, Parent, Merger Sub and the Guarantors, as applicable, are not in default or breach under the terms and conditions of the Financing Letters and no event has occurred that, with or without notice, lapse of time or both, would or would reasonably be expected to constitute a default or breach or a failure to satisfy a Financing Condition, in each case on the part of the Parent, Merger Sub or the Guarantors, as applicable. Parent, or an Affiliate thereof on its behalf, has fully paid any and all commitment or other fees and amounts required by the Financing Letters to be paid on or prior to the Agreement Date and Parent will pay in full (or cause to be paid in full) as and when due any such amounts due on or before the Closing Date.

(d) *No Amendments.* As of the Agreement Date, (i) the Financing Letters have not been amended or modified in any manner, and (ii) the respective commitments contained therein have not been terminated, reduced, withdrawn or rescinded in any respect by Parent, Merger Sub or the Guarantors or, to the knowledge of Parent, any other party thereto, and no such termination, reduction, withdrawal or rescission is contemplated by Parent, Merger Sub or the Guarantors or, to the knowledge of Parent, any other party thereto.

(e) *No Other Arrangements.* As of the Agreement Date, other than the Redacted Fee Letter, there are no side letters, understandings or other agreements or arrangements relating to the Financing Letters or the Financing to which Parent or any of its Affiliates is a party that would reasonably be expected to adversely affect the conditionality, availability or amount of the Financing.

(f) *Sufficiency of Financing.* The Financing, when funded in accordance with the Financing Letters, will provide Parent and Merger Sub at and as of the Closing Date with sufficient available funds, together with cash or cash equivalents held by Parent and Merger Sub, to consummate the Merger and to make all payments required to be made in connection therewith on the Closing Date, including payment of the aggregate consideration to which the holders of Company Ordinary Shares become entitled pursuant to Section 2.7, the RSU Consideration, the Option Consideration, all other amounts to be paid by Parent and Merger Sub pursuant to this Agreement in connection with the Closing and all associated fees, costs and expenses of Parent and Merger Sub arising in connection with the Merger or the Financing, in each case, which will be due and payable immediately following, at or prior to the Closing Date (such amounts, collectively, the “**Required Amounts**”).

(g) *No Conditionality.* Notwithstanding anything in this Agreement to the contrary, in no event shall the receipt or availability of any funds or financing (including, for the avoidance of doubt, the Financing) by Parent or any Affiliate thereof or any other financing or other transactions be a condition to any of the obligations of Parent or Merger Sub hereunder.

4.10 *Guarantee.* Concurrently with the execution of this Agreement, the Guarantors have delivered to the Company the duly executed Guarantee. As of the Agreement Date, the Guarantee is in full force and effect and constitutes legal, valid and binding obligations of the Guarantors, enforceable against the Guarantors in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or similar Laws affecting creditors’ rights generally, or by principles governing the availability of equitable remedies. As of the Agreement Date, no event has occurred that, with notice or lapse of time or both, would, or would reasonably be expected to, constitute a default on the part of the Guarantors pursuant to the Guarantee.

4.11 *Stockholder and Management Arrangements.* As of the Agreement Date, except for the Voting and Support Agreements, neither Parent or Merger Sub nor any of their respective Affiliates is a party to any Contract, or has authorized, made or entered into, or committed or agreed to enter into, any formal or informal arrangements or other understandings (whether or not binding) with any stockholder (other than any existing limited partner of each Guarantor or any of its Affiliates), director, officer, employee or other Affiliate of the Company Group (a) relating to (i) this Agreement or the Merger; or (ii) the Surviving Company or any of its Subsidiaries, businesses or operations (including as to continuing employment) from and after the Effective Time; or (b) pursuant to which any (i) such holder of Company Ordinary Shares would be entitled to receive consideration of a different amount or nature than the Per Share Price in respect of such holder’s Company Ordinary Shares; (ii) such holder of Company Ordinary Shares has agreed to approve this Agreement or vote against any Superior Proposal; or (iii) such stockholder, director, officer, employee or other Affiliate of the Company other than the Guarantors has agreed to provide, directly or indirectly, equity investment to Parent, Merger Sub or the Company to finance any portion of the Merger.

4.12 *Solvency.* None of Parent, Merger Sub or the Guarantors is entering into this Agreement with the actual intent to hinder, delay or defraud either present or future creditors of any Company Group Member. As of the Effective Time and immediately after giving effect to the Merger (including the payment of the Required Amounts), assuming (x) the accuracy of the representations and warranties set forth in Article III and (y) compliance and performance by the Company with its covenants and agreements hereunder, (a) the amount of the “fair saleable value” of the assets of the Parent and its Subsidiaries, taken as a whole, will exceed the amount that will be required to pay the probable liabilities (including contingent liabilities) of Parent and its Subsidiaries, taken as a whole, as such liabilities become absolute and matured; (b) the assets of Parent and its Subsidiaries, taken as a whole, at a fair valuation, will exceed their liabilities (including the probable amount of all contingent liabilities); (c) the Parent and its Subsidiaries, taken as a whole, will not have an unreasonably small amount of capital for the operation of the businesses in which they are engaged or proposed to be engaged; and (d) Parent and its Subsidiaries, taken as a whole, will not have incurred liabilities, including contingent and other liabilities, beyond their ability to pay such liabilities as they mature or become due.

4.13 *Exclusivity of Representations and Warranties; Investigation.*

(a) *No Other Representations and Warranties.* Each of Parent and Merger Sub, on behalf of itself and its Subsidiaries, acknowledges and agrees that, except for the representations and warranties expressly set forth in Article III or in any closing certificate delivered pursuant to Section 7.2(d):

(i) none of the Company, its Subsidiaries or any other Person makes, or has made, any representation or warranty relating to the Company, its Subsidiaries or any of their businesses, operations or otherwise in connection with this Agreement or the Merger;

(ii) no Person has been authorized by the Company Group or any of its Affiliates or Representatives to make any representation or warranty relating to the Company Group or any of its businesses or operations or otherwise in connection with this Agreement or the Merger, and if made, such representation or warranty must not be relied upon by Parent, Merger Sub or any of their respective Affiliates or Representatives as having been authorized by the Company Group or any of its Affiliates or Representatives (or any other Person); and

(iii) the representations and warranties made by the Company in this Agreement are in lieu of and are exclusive of all other representations and warranties, including any express or implied or as to merchantability or fitness for a particular purpose, and the Company hereby disclaims any other or implied representations or warranties, notwithstanding the delivery or disclosure to Parent, Merger Sub or any of their respective Affiliates or Representatives of any documentation or other information (including any financial information, supplemental data or financial projections or other forward-looking statements).

(b) *No Reliance.* Each of Parent and Merger Sub, on behalf of itself and its Subsidiaries, acknowledges and agrees that, except for the representations and warranties expressly set forth in Article III and in any closing certificate delivered pursuant to Section 7.2(d), it is not acting (including, as applicable, by entering into this Agreement or consummating the Merger) in reliance on:

(i) any representation or warranty, express or implied;

(ii) any estimate, projection, prediction, data, financial information, memorandum, presentation or other materials or information provided or addressed to Parent, Merger Sub or any of their respective Affiliates or Representatives, including any materials or information made available in the electronic data room hosted by or on behalf of the Company in connection with the Merger, in connection with presentations by the Company's management or in any other forum or setting; or

(iii) the accuracy or completeness of any other representation, warranty, estimate, projection, prediction, data, financial information, memorandum, presentation or other materials or information.

Without limiting the foregoing, each of Parent and Merger Sub acknowledge and agree that, except for any remedies available under this Agreement with respect to the representations and warranties expressly set forth in Article III and in any closing certificate delivered pursuant to Section 7.2(d), neither the Company nor any other Person will have or be subject to any liability or other obligation to Parent, Merger Sub or their Representatives or Affiliates or any other Person resulting from Parent's, Merger Sub's or their Representatives' or Affiliates' use of any information, documents, projections, forecasts or other material made available to Parent, Merger Sub or their Representatives or Affiliates, including any information made available in the electronic data room maintained by or on behalf of the Company or its Representatives for purposes of the Transactions, teasers, marketing materials, consulting reports or materials, confidential information memoranda, management presentations, functional "break-out" discussions, responses to questions submitted on behalf of Parent, Merger Sub or their respective Representatives or in any other form in connection with the Transactions.

(c) *Investigation.* Each of Parent and Merger Sub has conducted its own independent review and analysis of the business, operations, assets, Contracts, Intellectual Property Rights, real estate, technology, liabilities, results of operations, financial condition and prospects of the Company Group, and each of them acknowledges that it and its Representatives have received access to such books and records, facilities, equipment, Contracts and other assets of the Company Group and that it and its Representatives have had the opportunity to meet with the management of the Company and to discuss the business and assets of the Company Group.

**ARTICLE V**  
**INTERIM OPERATIONS**

5.1 *Affirmative Obligations.* Except (a) as expressly contemplated by this Agreement; (b) as set forth in Section 5.1 or Section 5.2 of the Company Disclosure Letter; (c) as prohibited by Section 5.2; (d) as required by applicable Law; (e) for any reasonable actions taken in good faith to respond to COVID-19 Measures; or (f) as approved in writing in advance by Parent (which approval will not be unreasonably withheld, conditioned or delayed), at all times during the period commencing with the execution and delivery of this Agreement and continuing until the earlier to occur of the termination of this Agreement pursuant to Article VIII and the Effective Time (the “**Interim Period**”), the Company will, and will cause each of its Subsidiaries to (i) use commercially reasonable efforts to carry on its business, in all material respects, in the ordinary course of business consistent with past practice; (ii) pay all material Taxes in the ordinary course of business when due and payable (taking into account applicable extensions for payment) except for any such Taxes that are being contested in good faith and by appropriate proceedings and for which adequate reserves have been established; and (iii) use its commercially reasonable efforts to (A) preserve intact its present business; (B) keep available the services of its officers and employees; and (C) preserve its relationships with customers, suppliers, Distribution Partners, licensors, licensees and other Persons with which it has significant business dealings.

5.2 *Forbearance Covenants of the Company.* Except (i) as set forth in Section 5.2 of the Company Disclosure Letter; (ii) as approved in writing in advance by Parent (which approval will not be unreasonably withheld, conditioned or delayed); (iii) as required by applicable Law; or (iv) as expressly contemplated by the terms of this Agreement, at all times during the Interim Period, the Company will not directly or indirectly, including through any Subsidiary:

(a) propose to adopt any amendments to or amend the Articles (other than the amendment of the Articles contemplated by Section 3.3(a)) or any other similar organizational document of any Company Group Member other than immaterial amendments to such organizational documents of the Company’s Subsidiaries;

(b) authorize for issuance, issue, sell, deliver or agree or commit to issue, sell or deliver (whether through the issuance or granting restricted stock units, options, warrants, other equity-based commitments, subscriptions, rights to purchase or otherwise) any securities of the Company Group, except for the issuance and sale of Company Ordinary Shares pursuant to the exercise or settlement of Company Options or Company Restricted Stock Unit Awards outstanding as of the Agreement Date in accordance with their respective terms;

(c) acquire or redeem, directly or indirectly, or amend any of the securities of the Company Group, except (i) for repurchases, withholdings, or cancellations of securities of the Company Group required pursuant to the Company Equity Awards outstanding as of the Agreement Date in accordance with their respective terms or (ii) transactions solely between the Company and any of its wholly owned Subsidiaries or solely among the Company’s wholly owned Subsidiaries;

(d) other than cash dividends made by any of its wholly owned Subsidiaries to the Company or another of its Subsidiaries, split, combine or reclassify any shares of capital stock, declare, set aside or pay any dividend or other distribution (whether in cash, shares or property or any combination thereof) in respect of any shares of capital stock, or make any other actual, constructive or deemed distribution in respect of the shares of capital stock;

(e) propose or adopt a plan of complete or partial liquidation, dissolution, merger, consolidation, restructuring, recapitalization or other reorganization of itself or any of its Subsidiaries, other than the Transactions;

(f) (i) incur or assume any long-term or short-term debt or issue any debt securities, except for loans or advances to direct or indirect wholly owned Subsidiaries in the ordinary course of business consistent with past practices; (ii) assume, guarantee, endorse or otherwise become liable or responsible (whether directly, contingently or otherwise) for any material obligations of any other Person except obligations of any of its direct or indirect wholly owned Subsidiaries; (iii) make any loans, advances or capital contributions to or investments in any other Person; or (iv) mortgage or pledge any of its or its Subsidiaries' assets, tangible or intangible, or create or suffer to exist any Lien thereupon (other than Permitted Liens) other than mortgages, pledges or Liens created in connection with hedging activities in the ordinary course of business consistent with past practice;

(g) except as may be required by the terms (as in effect on the Agreement Date) of any Employee Benefit Plan: (i) with respect to any independent contractor, officer, director, or employee, enter into, adopt, amend (including to provide for the acceleration of vesting or lapsing of restrictions, except as set forth in Section 5.2 of the Company Disclosure Letter) modify, renew or terminate any Employee Benefit Plan or any other bonus, profit sharing, compensation, incentive compensation, retention, severance, termination, option, appreciation right, performance unit, stock equivalent, share purchase agreement, pension, retirement, deferred compensation, employment, or other benefit or compensation policy, program, agreement, trust, plan, fund or other arrangement that would be an Employee Benefit Plan if in effect on the Agreement Date; (ii) other than as set forth in any employment agreement prior to the Agreement Date, increase or decrease the compensation, benefits, severance or termination pay of any consultant, director, officer or employee with a title of vice president or above or whose annual compensation exceeds \$400,000; (iii) modify, waive, release, or amend any non-competition, non-solicitation, non-disclosure, restrictive covenant, or similar agreement or obligation with any employee or independent contractor; (iv) pay or commit to pay any award, special bonus, remuneration, benefit, or incentive compensation to any director, officer or employee whose annual compensation exceeds \$400,000; or (v) hire, engage, promote, lay off, or terminate any employee or independent contractor whose annual compensation exceeds \$400,000;

(h) forgive any loans to any of its employees, officers or directors or any employees, officers or directors of any of its Subsidiaries or Affiliates;

(i) make any deposits or contributions of cash or other property or take any other action to fund or in any other way secure the payment of compensation or benefits under any Employee Benefit Plans, other than deposits and contributions that are required pursuant to the terms of any such Employee Benefit Plans or any Contracts in effect as of the Agreement Date;

- (j) negotiate, modify, enter into, amend, extend or terminate, any CBA, or recognize or certify any labor union, labor organization, works council, or group of employees as the bargaining representative for any employees of the Company or any of its Subsidiaries;
- (k) implement or announce any employee layoffs, plant closings, reductions in force, furloughs, temporary layoffs, salary or wage reductions, work schedule changes or other such actions that could implicate the WARN Act;
- (l) except as permitted by Section 5.2(t), acquire, sell, lease, license or dispose of any material property or assets of the Company or any of its Subsidiaries in any single transaction or series of related transactions, except for (i) transactions pursuant to existing Contracts, (ii) transactions in the ordinary course of business consistent with past practice or (iii) non-exclusive licenses of Intellectual Property Rights granted in the ordinary course of business;
- (m) except as required by applicable Law or GAAP, make any material change in any of its accounting principles or practices;
- (n) make or change any material Tax election, adopt or change any material Tax accounting method, settle or compromise any material Tax liability outside the ordinary course of business, enter into any closing agreement related to any material Taxes, amend any material Tax Return, or consent to the extension or waiver of the limitations period applicable to a material Tax claim or assessment;
- (o) except in the ordinary course of business consistent with past practice, enter into any Contract that would be a Material Contract if entered into prior to the date hereof, amend in any material respect any other Material Contract, as the case may be, or grant any release or relinquishment of any material rights under any other Material Contract;
- (p) enter into or renew any Company Real Property Lease providing for aggregate annual payments by the Company of an amount in excess of \$500,000, or modify, amend or exercise any right to renew any Company Real Property Lease;
- (q) fail to maintain or allow to lapse, dispose of or abandon, including by failure to pay the required fees in any jurisdiction, any material Company Intellectual Property used in or held for use in its business, or grant permission to enter into the public domain any material trade secrets included in the Company Intellectual Property;
- (r) grant any exclusive rights with respect to any of its material Company Intellectual Property or divest any of its material Company Intellectual Property;
- (s) acquire (by merger, consolidation or acquisition of stock or assets) any other Person or any equity interest therein for consideration in excess of \$200,000;
- (t) authorize, incur or commit to incur any new capital expenditure(s) that in the aggregate exceeds, in any given quarter, one hundred and ten percent (110%) of the amount set forth in the capital expenditure budget set forth on Section 5.2(t) of the Company Disclosure Letter; provided, however, that the foregoing shall not limit any maintenance capital expenditures or capital expenditures required pursuant to existing Contracts;

(u) settle or compromise any pending or threatened Legal Proceeding or pay, discharge or satisfy or agree to pay, discharge or satisfy any Liability, other than the settlement, compromise, payment, discharge or satisfaction of Legal Proceedings and Liabilities (i) reflected or reserved against in full in the balance sheet included in the Audited Company Balance Sheet; (ii) covered by existing insurance policies; or (iii) settled since the respective dates thereof in the ordinary course of business consistent with past practice;

(v) except as required by GAAP, revalue in any material respect any of its properties or assets, including writing-off notes or accounts receivable other than in the ordinary course of business consistent with past practice;

(w) grant any material refunds or rebates to customers or Distribution Partners in an amount in excess of \$300,000 other than refunds or rebates granted in the ordinary course of business consistent with past practice;

(x) enter into any Contract or other arrangement or understanding that would be required to be disclosed under Item 404(a) of Regulation S-K;

(y) convene any special meeting of their stockholders (or any postponement or adjournment thereof);

(z) enter into or adopt any “poison pill” or similar stockholder rights plan; or

(aa) enter into a Contract to do any of the foregoing, or publicly announce an intention, enter into a formal or informal agreement or otherwise authorize or make a commitment to do any of the foregoing.

### 5.3 *No Solicitation.*

(a) *Go-Shop Period.* Notwithstanding anything to the contrary set forth in this Agreement, during the period (the “**Go-Shop Period**”) beginning on the Agreement Date and continuing until (x) 11:59 p.m., Eastern Time on May 5, 2022 (the “**No-Shop Period Start Date**”) with respect to any Person or “group” who is not an Exempted Person or (y) in respect of any Exempted Person, ten (10) days after the No-Shop Period Start Date (the “**Cut-Off Time**”), the Company and its Affiliates and their respective directors, officers, employees, financial advisors, attorneys, accountants, and other representatives and advisors (collectively, “**Representatives**”) shall have the right to: (i) solicit, initiate, encourage or facilitate the making, submission or announcement of any proposal or inquiry that constitutes or could reasonably be expected to lead to, an Acquisition Proposal; (ii) subject to the entry into, and solely in accordance with, an Acceptable Confidentiality Agreement, furnish to any Third Person (and its Representatives and prospective debt and equity financing sources and/or their respective Representatives), any non-public information relating to the Company Group or afford to any such Third Person (and its Representatives and prospective debt and equity financing sources and/or their respective Representatives) access to the business, properties, assets, books or records, of the Company Group, in any such case with the intent to induce the making, submission or announcement of an Acquisition Proposal (or any proposal or Inquiry that is reasonably expected to lead to an Acquisition Proposal); provided, however, that (A) the Company will provide to Parent and its Representatives any non-public information concerning or relating to the Company Group that is provided to any such Third Person or its Representatives that was not previously made available to Parent prior to or substantially concurrently with the time it is provided to such Third Person and (B) the Company Group shall not provide (and shall not permit any of their respective Representatives to provide) any competitively sensitive non-public information to any Third Person who is or has an Affiliate that is a competitor of any Company Group Member in connection with the actions permitted by this Section 5.3(a), except in accordance with customary “clean room” procedures and subject to a customary “clean team” agreement; (iii) engage in discussions or negotiations with any Third Person (and its Representatives and prospective debt and equity financing source and/or their respective Representatives) with respect to an Acquisition Proposal (or any proposal or inquiry that is reasonably expected to lead to an Acquisition Proposal); and (iv) cooperate with or assist or participate in or facilitate any such proposals, inquiries, offers, discussions or negotiations, including that the Company may grant a limited waiver under any “standstill provision” or similar obligation of any Third Person with respect to any Company Group Member to allow such Third Person to submit an Acquisition Proposal on a confidential basis to the Company Board (or any committee thereof).

(b) *No Solicitation or Negotiation.* Subject to the terms of this Section 5.3, from the No-Shop Period Start Date (or, with respect to an Exempted Person, the Cut-Off Time) until the earlier to occur of the termination of this Agreement pursuant to Article VIII and the Effective Time, the Company will, and will cause its Subsidiaries and its and their respective officers and directors, and will instruct and use reasonable efforts to cause each of its other Representatives to cease and cause to be terminated any discussions or negotiations with any Third Person and its Representatives relating to any Acquisition Proposal or Acquisition Transaction (or any proposal or inquiry that is reasonably expected to lead to an Acquisition Proposal) that are not expressly permitted by this Section 5.3(b), request the prompt return or destruction of all non-public information concerning or relating to the Company Group theretofore furnished to any such Person with whom a confidentiality agreement with respect to an Acquisition Proposal was entered into at any time within the twelve (12)-month period immediately preceding the No-Shop Period Start Date and will (A) cease providing any further information with respect to the Company or any Acquisition Proposal to any such Third Person or its Representatives; and (B) immediately terminate all access granted to any such Third Person and its Representatives to any physical or electronic data room (or any other diligence access). Subject to the terms of Section 5.3(c), from the No-Shop Period Start Date (or, with respect to an Exempted Person, the Cut-Off Time) until the earlier to occur of the termination of this Agreement pursuant to Article VIII and the Effective Time, the Company and its Subsidiaries will not, will cause their directors and officers not to, and will instruct and use reasonable efforts to cause their other Representative not to, directly or indirectly, (i) solicit, initiate, propose or induce the making, submission or announcement of, or knowingly encourage, facilitate or assist, any Inquiry, offer or proposal that constitutes, or would reasonably be expected to lead to, an Acquisition Proposal; (ii) furnish to any Third Person any non-public information relating to the Company Group or afford to any Third Person access to the business, properties, assets, books, records or other non-public information, or to any personnel, of the Company Group, in any such case with the intent to induce, or that would reasonably be expected to result in, the making, submission or announcement of, or to knowingly encourage, facilitate or assist an Acquisition Proposal or any Inquiries or the making of any proposal or offer that would reasonably be expected to lead to an Acquisition Proposal; (iii) participate or engage in discussions, communications or negotiations with any Third Person with respect to an Acquisition Proposal or Inquiry (other than solely to inform such Third Persons of the existence of the provisions contained in this Section 5.3); (iv) approve, endorse or recommend any proposal that constitutes or would reasonably be expected to lead to, an Acquisition Proposal; or (v) enter into any letter of intent, agreement in principle, memorandum of understanding, merger agreement, acquisition agreement or other Contract relating to an Acquisition Transaction, other than an Acceptable Confidentiality Agreement (any such letter of intent, agreement in principle, memorandum of understanding, merger agreement, acquisition agreement or other Contract relating to an Acquisition Transaction (other than an Acceptable Confidentiality Agreement), an “**Alternative Acquisition Agreement**”); provided that the Company may contact any Third Person with respect to an Acquisition Proposal solely for purposes of requesting a clarification of any ambiguous terms and conditions thereof so as to determine whether the Acquisition Proposal constitutes or could reasonably be expected to lead to a Superior Proposal. Notwithstanding the commencement of the No-Shop Period Start Date, the Company may continue to engage in the activities described in Section 5.3(a) with respect to any Exempted Person, including with respect to any amended or modified Acquisition Proposal submitted by any Exempted Person following the No-Shop Period Start Date so long as the Company Board has determined in good faith that such amended or modified Acquisition Proposal is or would reasonably be expected to lead to, a Superior Proposal, and the restrictions in this Section 5.3(b) shall not apply with respect thereto, in each case, until the earlier of (A) the Cut-Off Time and (B) the time that such Person ceases to be an Exempted Person in accordance with the definition thereof. From the No-Shop Period Start Date (or, with respect to an Exempted Person, the Cut-Off Time) until the earlier to occur of the termination of this Agreement pursuant to Article VIII and the Effective Time, the Company will not waive, terminate or modify any provision of any standstill or confidentiality agreement that prohibits or purports to prohibit a proposal being made to the Company Board (or any committee thereof), unless the Company Board has determined in good faith, after consultation with its outside counsel, that failure to take such action would reasonably be expected to be inconsistent with its fiduciary duties under applicable Law.

(c) *Superior Proposals.* Notwithstanding anything to the contrary set forth in this Section 5.3, until the Company’s receipt of the Requisite Shareholder Approval, the Company and the Company Board (or a committee thereof) may, directly or indirectly, through one of more their Representatives, participate or engage in discussions or negotiations with, furnish any non-public information relating to the Company Group to, or afford access to the business, properties, assets, books, records or other non-public information, or to any personnel, of the Company Group pursuant to an Acceptable Confidentiality Agreement to any Person or its Representatives that has made or delivered to the Company a bona fide written Acquisition Proposal that did not result from a breach of Section 5.3(b); provided that the Company Board (or a committee thereof) has determined in good faith (after consultation with its financial advisor and outside legal counsel) that such Acquisition Proposal either constitutes a Superior Proposal or would reasonably be expected to lead to a Superior Proposal, and the Company Board (or a committee thereof) has determined in good faith (after consultation with its financial advisor and outside legal counsel) that the failure to take the actions contemplated by this Section 5.3(c) would reasonably be expected to be inconsistent with its fiduciary duties pursuant to applicable Law; and provided, further, that the Company will provide to Parent and its Representatives any non-public information that is provided to any Person or its Representatives that was not previously made available to Parent prior to or substantially concurrently with the time it is provided to such Person.

(d) *No Change in Company Board Recommendation or Entry into an Alternative Acquisition Agreement.* Except as provided by Section 5.3(e), at no time after the Agreement Date may the Company Board (or a committee thereof):

(i) (A) withhold, withdraw, amend, qualify or modify, or publicly propose to withhold, withdraw, amend, qualify or modify, the Company Board Recommendation, in each case, in a manner adverse to Parent (it being understood that it shall be considered a modification adverse to Parent if (1) any Acquisition Proposal structured as a tender or exchange offer is commenced and the Company Board fails to publicly recommend against acceptance of such tender or exchange offer by the Company Shareholders within ten (10) Business Days of commencement thereof pursuant to Rule 14d-2 of the Exchange Act or (2) any Acquisition Proposal is publicly announced (other than by the commencement of a tender or exchange offer)) and the Company Board fails to issue a public press release within ten (10) Business Days of such public announcement providing that the Company Board reaffirms the Company Board Recommendation; (B) formally or publicly adopt, authorize, approve, agree to, accept, endorse, recommend, declare advisable or submit to a vote of the Company Shareholders (or publicly propose to adopt, authorize, approve, agree to, accept, endorse, recommend, submit to vote of the Company Shareholders or otherwise declare advisable) an Acquisition Proposal; (C) fail to publicly reaffirm the Company Board Recommendation within four (4) Business Days after Parent so requests in writing (it being understood that the Company will have no obligation to make such reaffirmation on more than two (2) separate occasions); (D) fail to include the Company Board Recommendation in the Proxy Statement; or (E) formally resolve to effect or publicly announce an intention or resolution to take any of the foregoing actions (any action described in clauses (A) through (E), a “**Company Board Recommendation Change**”); provided, however, that, for the avoidance of doubt, none of (1) a “stop, look and listen” communication by the Company Board (or a committee thereof) to the Company Shareholders pursuant to Rule 14d-9(f) promulgated under the Exchange Act (or any substantially similar communication) or (2) the delivery by the Company to the Parent of any notice contemplated by Section 5.3, will, in and of itself, constitute a Company Board Recommendation Change; or

(ii) cause or permit the Company Group to enter into an Alternative Acquisition Agreement.

(e) *Company Board Recommendation Change; Entry into Alternative Acquisition Agreement.* Notwithstanding anything to the contrary set forth in this Agreement, at any time prior to obtaining the Requisite Shareholder Approval:

(i) the Company Board (or a committee thereof) may effect a Company Board Recommendation Change of the type described in clauses (A), (C) or (D) of the definition thereof, solely in response to any material event, fact, circumstance, development or occurrence that was (A) not known to, or reasonably foreseeable by, the Company Board as of the Agreement Date but becomes known to the Company Board after the Agreement Date and (B) does not relate to (a) any Acquisition Proposal (or any Inquiry, offer or proposal that constitutes, or would reasonably be expected to lead to, an Acquisition Proposal); (b) the fact, in and of itself, that the Company meets or exceeds any internal or published projections, forecasts, estimates or predictions of revenue, earnings or other financial or operating metrics for any period ending on or after the Agreement Date, or changes after the Agreement Date in the market price or trading volume of the Company Ordinary Shares or the credit rating of the Company (it being understood that the underlying cause of any of the foregoing in this clause (b) may be considered and taken into account); (c) any fact regarding Parent or its Affiliates or (d) any change in the composition of the Company Board (each such event, an “**Intervening Event**”), if the Company Board (or a committee thereof) determines in good faith (after consultation with its financial advisor and outside legal counsel) that the failure to do so would reasonably be expected to be inconsistent with its fiduciary duties pursuant to applicable Law and if and only if:

(1) the Company has provided prior written notice to Parent at least four (4) Business Days (the “**Event Notice Period**”) in advance to the effect that the Company Board (or a committee thereof) intends to effect a Company Board Recommendation Change pursuant to this Section 5.3(e)(i), which notice will specify the basis for such Company Board Recommendation Change, including a description of the Intervening Event in reasonable detail;

(2) prior to effecting such Company Board Recommendation Change, the Company and its Representatives, during such Event Notice Period, must have (A) negotiated with Parent and its Representatives in good faith (to the extent that Parent desires to so negotiate) to allow Parent to offer such adjustments to the terms and conditions of this Agreement, the Guarantee, the Debt Commitment Letter and/or the Equity Commitment Letter to obviate the need to effect a Company Board Recommendation Change, in response to such Intervening Event and (B) taken into account any adjustments to the terms and conditions of this Agreement, the Guarantee, the Debt Commitment Letter and/or the Equity Commitment Letter proposed in good faith by Parent and other information provided by Parent in response to the notice described in clause (1) of this Section 5.3(e)(i), in each case, that are offered in writing by Parent, no later than 11:59 p.m. Eastern Time on the last day of the Event Notice Period in a manner that would constitute a binding agreement between the parties if accepted by the Company; and

(3) following such Event Notice Period, the Company Board (or a committee thereof) (after consultation with its financial advisor and outside legal counsel and taking into account Parent’s proposed revisions to the terms and conditions of this Agreement, the Guarantee, the Debt Commitment Letter and/or the Equity Commitment Letter) shall have determined in good faith that the failure of the Company Board (or a committee thereof) to make such a Company Board Recommendation Change would reasonably be expected to be inconsistent with its fiduciary duties pursuant to applicable Law; provided that each time material modifications to the Intervening Event occur, the Company will be required to deliver a new written notice to Parent and to comply with the requirements of this Section 5.3(e)(i)(3) with respect to such new written notice (it being understood that the “Event Notice Period” in respect of such new written notice will be two (2) Business Days).

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(ii) if the Company has received a bona fide written Acquisition Proposal, whether during the Go-Shop Period or after the No-Shop Period Start Date, that has not been withdrawn and that the Company Board (or a committee thereof) has concluded in good faith (after consultation with its financial advisor and outside legal counsel) is a Superior Proposal, then the Company Board may (A) effect a Company Board Recommendation Change with respect to such Superior Proposal or (B) authorize the Company to terminate this Agreement pursuant to Section 8.1(h) to enter into an Alternative Acquisition Agreement with respect to such Superior Proposal substantially concurrently with the termination of this Agreement; provided, however, that the Company Board (or a committee thereof) shall not take any action described in the foregoing clauses (A) or (B) unless:

(1) the Company Board (or a committee thereof) determines in good faith (after consultation with its financial advisor and outside legal counsel) that the failure to do so would reasonably be expected to be inconsistent with its fiduciary duties pursuant to applicable Law;

(2) the Company Group and its Representatives have complied with their obligations pursuant to this Section 5.3;

(3) (i) the Company has provided prior written notice to Parent at least three (3) Business Days in advance (the “**Proposal Notice Period**”) to the effect that the Company Board (or a committee thereof) has (A) received a bona fide Acquisition Proposal that has not been withdrawn; (B) concluded in good faith that such Acquisition Proposal constitutes a Superior Proposal; and (C) resolved to effect a Company Board Recommendation Change or to terminate this Agreement pursuant to Section 5.3(e)(ii) absent any revision to the terms and conditions of this Agreement, which notice will specify the basis for such Company Board Recommendation Change or termination, including the identity of the Person or “group” of Persons making such Acquisition Proposal, the material terms thereof and copies of all relevant and material documents relating to such Acquisition Proposal; and (ii) prior to effecting such Company Board Recommendation Change or termination, the Company and its Representatives, during the Proposal Notice Period, must have (1) negotiated with Parent and its Representatives in good faith (to the extent that Parent desires to so negotiate) to offer such adjustments to the terms and conditions of this Agreement, the Guarantee, the Debt Commitment Letter and/or the Equity Commitment Letter so that such Acquisition Proposal would cease to constitute a Superior Proposal and (2) taken into account any adjustments to the terms and conditions of this Agreement, the Guarantee, the Debt Commitment Letter and/or the Equity Commitment Letter proposed by Parent and other information provided by Parent during the Proposal Notice Period, in each case, that are offered in writing by Parent, no later than 11:59 p.m. Eastern Time on the last day of the Proposal Notice Period in a manner that would constitute a binding agreement between the parties if accepted by the Company; provided, however, that in the event of any material modifications to such Acquisition Proposal (it being understood that any change to the financial terms of such proposal shall be deemed a material modification), the Company will be required to deliver a new written notice to Parent and to comply with the requirements of this Section 5.3(e)(ii)(3) with respect to such new written notice (it being understood that the “Proposal Notice Period” in respect of such new written notice will be two (2) Business Days);

(4) following such Proposal Notice Period, including any subsequent Proposal Notice Period as provided in the final proviso of the foregoing Section 5.3(e)(ii)(3), the Company Board (or a committee thereof) (after consultation with its financial advisor and outside legal counsel and taking into account Parent's proposed revisions to the terms and conditions of this Agreement, the Guarantee, the Debt Commitment Letter and/or the Equity Commitment Letter and any other information provided by Parent) shall have determined that the failure of the Company Board (or a committee thereof) to make such a Company Board Recommendation Change or to terminate this Agreement would reasonably be expected to be inconsistent with its fiduciary duties pursuant to applicable Law; and

(5) in the event of any termination of this Agreement in order to cause or permit the Company Group to enter into an Alternative Acquisition Agreement with respect to such Acquisition Proposal, the Company will have validly terminated this Agreement in accordance with Section 8.1(h), including paying the Company Termination Fee in accordance with Section 8.3(b)(iii).

(f) *Notice.*

(i) From the Agreement Date until the first to occur of the No-Shop Period Start Date (or with respect to an Exempted Person, the Cut-Off Time) and the termination of this Agreement pursuant to Article VIII, the Company shall as promptly as reasonably practicable (and, in any event, within twenty-four (24) hours) notify Parent in writing if the Company, any of its Subsidiaries or any of their respective Representatives receives an Acquisition Proposal, including a summary of the material terms and conditions thereof, and whether the Person making such Acquisition Proposal is a strategic acquirer or a financial sponsor and thereafter the Company must inform Parent promptly (and in any event within twenty-four (24) hours) of any modifications to the terms of such Acquisition Proposal; provided, however, that the Company shall not be required to disclose the specific identity of the person making such Acquisition Proposal prior to the No-Shop Period Start Date. Immediately after the No-Shop Period Start Date, the Company shall deliver to Parent a written notice setting forth (A) the identity of each Exempted Person and (B) the material terms and conditions of the Acquisition Proposal made by such Exempted Person including copies of any material written materials and documents related thereto provided to the Company or its Representatives. The Company agrees that it shall not, and shall cause its Subsidiaries not to, enter into any confidentiality or other agreement which prohibits the Company from complying with this Section 5.3(f).

(ii) From the No-Shop Period Start Date (or with respect to an Exempted Person, the Cut-Off Time) until the earlier to occur of the termination of this Agreement pursuant to Article VIII and the Effective Time, the Company will promptly (and, in any event, within twenty-four (24) hours) notify Parent in writing if the Company, any of its Subsidiaries or any of their respective Representatives receives Inquiries, offers or proposals or requests for non-public information or discussions that constitute or would reasonably be expected to lead to an Acquisition Proposal, or any material revisions to the terms and conditions of any pending Acquisition Proposals. Such notice must include the identity of the Third Person making such Inquiry, offer or proposal, a summary of the material terms and conditions of such Inquiry, offer or proposal and copies of any written materials and documents relating thereto provided to the Company or its Representatives. Thereafter, the Company must keep Parent informed, on a reasonably prompt basis, of the status (and supplementally provide the material terms) of any such Inquiries, offers or proposals (including any amendments thereto and any new, amended or revised material written materials and documents relating thereto provided by or to the Company or its Representatives), any material correspondence with respect to such Inquiries, offers or proposals and the status of any such discussions or negotiations.

(iii) The Company agrees that it shall not, and shall cause its Subsidiaries not to, enter into any confidentiality or other Agreement which prohibits the Company from complying with this Section 5.3(f).

(g) *Certain Disclosures.* Nothing in this Agreement will prohibit the Company or the Company Board (or a committee thereof) from (i) taking and disclosing to the Company Shareholders a position contemplated by Rule 14e-2(a) promulgated under the Exchange Act or Section 329 of the ICL or complying with Rule 14d-9 promulgated under the Exchange Act, including a “stop, look and listen” communication by the Company Board (or a committee thereof) to the Company Shareholders pursuant to Rule 14d-9(f) promulgated under the Exchange Act (or any substantially similar communication); (ii) complying with Item 1012(a) of Regulation M-A promulgated under the Exchange Act; (iii) informing any Person of the existence of the provisions contained in this Section 5.3; or (iv) making any disclosure to the Company Shareholders as required by applicable Law, regulation or stock exchange rule or listing agreement, it being understood that (1) any such statement or disclosure made by the Company Board (or a committee thereof) pursuant to this Section 5.3(g) must be subject to the terms and conditions of this Agreement and will not limit or otherwise affect the obligations of the Company or the Company Board (or any committee thereof) and the rights of Parent under this Section 5.3, and (2) nothing in the foregoing will be deemed to permit the Company or the Company Board (or a committee thereof) to effect a Company Board Recommendation Change other than in accordance with Section 5.3(e).

(h) *Breach by Representatives.* The Company agrees that any breach of this Section 5.3 by any of its Representatives (acting on the Company's behalf), including any failure of such Representatives to comply with the terms of Section 5.3(b), shall be deemed to be a breach of this Agreement by the Company.

## ARTICLE VI ADDITIONAL COVENANTS

### 6.1 *Required Action and Forbearance; Efforts.*

(a) *Reasonable Best Efforts.* Upon the terms and subject to the conditions set forth in this Agreement (including subject to Section 6.2), each of Parent and Merger Sub, on the one hand, and the Company, on the other hand, shall, and shall cause their respective Subsidiaries to, use their respective reasonable best efforts (A) to take (or cause to be taken) all actions; (B) do (or cause to be done) all things; and (C) assist and cooperate with the other Parties in doing (or causing to be done) all things, in each case as are necessary, proper or advisable pursuant to applicable Law or otherwise to consummate and make effective, when required pursuant to Section 2.3, the Merger, including by using reasonable best efforts (other than in the case of Section 6.1(a)(iii), in which case each of Parent, Merger Sub and the Company shall use their respective commercially reasonable efforts) to:

(i) cause the conditions to the Merger set forth in Article VII to be satisfied;

(ii) (1) obtain all consents, waivers, approvals, orders and authorizations from Governmental Authorities and (2) make all registrations, declarations and filings with Governmental Authorities, in each case that are necessary or advisable to consummate the Merger; and

(iii) execute and deliver any Contracts and other instruments, including obtaining any consents under Material Contracts, that are reasonably necessary to consummate the Merger, in each case to the extent reasonably requested by Parent.

(b) *No Failure to Take Necessary Action.* In addition to the foregoing, subject to the terms and conditions of this Agreement (including subject to Section 6.2), neither Parent or Merger Sub, on the one hand, nor the Company, on the other hand, shall, nor shall they cause their respective Subsidiaries to, take any action, or fail to take any action, that is intended to or has (or would reasonably be expected to have) the effect of preventing, impairing or otherwise adversely affecting the ability of such Party to fully perform its obligations pursuant to this Agreement. For the avoidance of doubt, no action by the Company taken in compliance with Section 5.3 will be considered a violation of this Section 6.1.

(c) *No Consent Fee.* Notwithstanding anything to the contrary set forth in this Section 6.1 or elsewhere in this Agreement, no Company Group Member will be required to or will agree to the payment of a consent fee, "profit sharing" payment or other consideration (including increased or accelerated payments), in connection with the Merger, including in connection with obtaining any consent pursuant to any Material Contract.

(d) *Antitrust.* This Section 6.1 shall not apply to filings under Antitrust Laws, which shall be governed by the obligations set forth in Section 6.2.

(e) The covenants of Parent in Section 6.1(a)(ii)(2) to cause Subsidiaries to take any action, solely with respect to any, notice, filing or information obligation (including by providing any information required to be included in any filing necessary to obtain any consents contemplated by Section 6.1(a)(ii)(1)), shall apply to the Guarantors and their Affiliates.

6.2 *Antitrust.*

(a) Parent and Company shall, and shall cause their respective Subsidiaries to, use their respective reasonable best efforts to take, or cause to be taken, all reasonable actions, and to do, or cause to be done, all reasonable things necessary and proper under any applicable Laws to consummate and make effective the Merger as promptly as practicable and in any event prior to the Termination Date, including (i) preparing and filing all forms, registrations and notifications to or with any Governmental Authority required to be filed to consummate the Merger (including, for the avoidance of doubt, foreign investment control clearances); (ii) using reasonable best efforts to satisfy the conditions to consummating the Merger; (iii) using reasonable best efforts to obtain (and to cooperate with each other in obtaining) any consent, authorization, expiration or termination of a waiting period, permit, order or approval of, waiver or any exemption by, any Governmental Authority; and (iv) defending any Legal Proceedings, whether judicial or administrative, challenging this Agreement or the consummation of the Merger. In connection with the foregoing, each of Parent and the Company and their respective Subsidiaries shall (A) file with the FTC and the Antitrust Division of the DOJ a Notification and Report Form relating to this Agreement and the Merger as required by the HSR Act within ten (10) Business Days following the Agreement Date and (B) as promptly as practicable after the Agreement Date make all other notices, filings or applications required under any other Antitrust Laws.

(b) Each of Parent and the Company shall, and shall cause their respective Subsidiaries to, (i) promptly furnish to the other such necessary information and reasonable assistance as the other may reasonably request in connection with the preparation of any governmental filings, submissions or other documents, including any follow-up request for information in respect of any government filing, submission or other document, subject to the limitations herein; (ii) give the other reasonable prior notice of any such filing, submission or other document and, to the extent reasonably practicable, of any communication with or from any Governmental Authority regarding the Merger. Subject to the limitations herein, each of Parent and the Company shall permit the other to review (to the extent not prohibited by applicable Law or by the applicable Governmental Authority) and discuss in advance, and consider in good faith the views, and secure the participation, of the other Party in connection with any such filing, submission, document or substantive communication (but not including routine communications); and (iii) to the extent not prohibited by applicable Law or by the applicable Governmental Authority, furnish to the other copies of all filings, submissions, correspondence and communications with any Governmental Authority. In exercising the foregoing rights, each of the Parties shall act reasonably and as promptly as practicable; provided that materials may be redacted (x) to remove references concerning the valuation of the Company; (y) as necessary to comply with contractual arrangements or applicable Laws; and (z) as necessary to address reasonable attorney-client or other privilege concerns. Each Party may also, as it deems advisable or necessary, reasonably designate material provided to the other Party as “Outside Counsel Only Material.” Each of Parent and the Company shall cooperate in providing an appropriate response to any inquiry from a Governmental Authority including informing the other Party as soon as reasonably practicable of any such investigation or inquiry, and consulting in advance, to the extent practicable, before making any presentations or submissions to a Governmental Authority. In addition, each of the Parties will give reasonable prior notice to and consult with the other in advance of any meeting, conference or substantive communication with any Governmental Authority in connection with the Transactions and to the extent not prohibited by applicable Law or by the applicable Governmental Authority, not participate or attend any meeting or conference, or engage in any substantive communication, with any Governmental Authority in connection with the Transactions without offering the other Party the possibility to participate, attend or engage in such meetings, conferences or communications, and in the event one Party is prohibited from, or unable to participate, attend or engage in, any such meeting, conference or substantive communication, keep such Party apprised with respect thereto.

(c) Any filing fees payable under the HSR Act relating to the Transactions shall be borne by Parent or Merger Sub, as applicable.

(d) The covenants of Parent in Section 6.2(a) and Section 6.2(b) to cause Subsidiaries to take any action, solely with respect to any notice, filing or information obligation, shall apply equally to the Guarantors and their Affiliates.

6.3 *Company Shareholders Meeting.* As soon as reasonably practicable following the Agreement Date, but in no event later than the fifteenth (15th) Business Day after the Agreement Date, the Company shall (i) establish a record date for, duly call, and give notice of a special meeting of its shareholders (the “**Company Shareholders Meeting**”) for the purpose of obtaining the Requisite Shareholder Approval and (ii) publish the notice of the Company Shareholders Meeting (with the proxy card (Ktav Hatzbaa) required under the ICL and the regulations promulgated thereunder) (the “**Notice Date**”). As soon as reasonably practicable following the Agreement Date, but in no event later than the fortieth (40th) day after the Agreement Date, the Company shall prepare and furnish to the SEC on Form 6-K a proxy statement, letter to stockholders, notice of meeting and form of proxy for the Company Shareholders Meeting (the “**Proxy Statement**”). Once the Company has established a record date for the Company Shareholders Meeting, the Company shall not change such record date or establish a different record date without the prior written consent of Parent. The Company shall otherwise comply with the notice requirements applicable to the Company in respect of the Company Shareholders Meeting pursuant to the ICL and the Articles. The Company Shareholders Meeting shall be held no later than the first Business Day after the fortieth (40th) day after the Notice Date. The Company shall include the Company Board Recommendation in the Proxy Statement. The Company will include a copy of any fairness opinion obtained by the Company Board in connection with the approval by the Company Board of the Merger and the Transactions in the Proxy Statement and a disclosure relating to any financial advisor rendering such opinions (including the amount of fees and other consideration that such financial advisors will receive upon consummation of or as a result of the Merger, and the conditions therefor), in each case, consistent with the ICL. The Company shall cause the Proxy Statement to be mailed to the shareholders of the Company as promptly as practicable following its filing date. Subject to Section 5.3 and unless there has been a Company Board Recommendation Change, the Company will use its reasonable best efforts to solicit proxies to obtain the Requisite Shareholder Approval. Without the prior written consent of Parent, obtaining the Requisite Shareholder Approval and adjournment shall be the only matters (other than procedural matters) which the Company shall propose to be acted on at the Company Shareholders Meeting. In the event that Parent or any Person listed in Section 320(c) of the ICL casts any votes in respect of the Merger, Parent shall disclose to the Company its interest in the Company Ordinary Shares so voted. At the Company Shareholders Meeting, Parent and Merger Sub shall cause any Company Ordinary Shares owned by them and their Affiliates (if any) to be voted in favor of the approval of the Merger and the other transactions contemplated by this Agreement.

(a) *Other Company Proxy Related Matters.* The Company may not file the Proxy Statement with the SEC without first providing Parent and its counsel a reasonable opportunity to review and comment thereon, and the Company will give due consideration to all reasonable additions, deletions or changes suggested thereto by Parent or its counsel. On the date of filing, the date of mailing to the Company Shareholders (if applicable) and at the time of the Company Shareholders Meeting, 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 the statements therein, in light of the circumstances under which they are made, not false or misleading. Notwithstanding the foregoing, no covenant is made by the Company with respect to any information supplied by Parent, Merger Sub or any of their Affiliates for inclusion or incorporation by reference in the Proxy Statement.

(b) *Furnishing Information.* Each of the Company, on the one hand, and Parent and Merger Sub, on the other hand, will furnish all information concerning it and its Affiliates, if applicable, as the other Party may reasonably request in connection with the preparation and filing with the SEC of the Proxy Statement. If at any time prior to the Company Shareholders Meeting or any such filing, any information relating to the Company Group, Parent, Merger Sub or any of their respective Affiliates should be discovered by the Company, on the one hand, or Parent or Merger Sub, on the other hand, that should be set forth in an amendment or supplement to the Proxy Statement, as the case may be, so that such filing would not include any misstatement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, then the Party that discovers such information will promptly notify the other, and an appropriate amendment or supplement to such filing describing such information will be promptly prepared and filed with the SEC by the appropriate Party and, to the extent required by the ICL, other applicable Law or the SEC or its staff, disseminated to the Company Shareholders.

(c) *Consultation Prior to Certain Communications.* The Company and its Affiliates, on the one hand, and Parent, Merger Sub and their respective Affiliates, on the other hand, may not communicate in writing with the SEC or its staff with respect to the Proxy Statement without first providing the other Party a reasonable opportunity to review and comment on such written communication, and each Party will give due consideration to all reasonable additions, deletions or changes suggested thereto by the other Parties or their respective counsel.

(d) *Notices.* The Company, on the one hand, and Parent and Merger Sub, on the other hand, will advise the other, promptly after it receives notice thereof, of any receipt of a request by the SEC or its staff for (i) any amendment or revisions to the Proxy Statement, as the case may be; (ii) any receipt of comments from the SEC or its staff on the Proxy Statement; or (iii) any receipt of a request by the SEC or its staff for additional information in connection therewith.

(e) *Adjournment of Company Shareholders Meeting.* Notwithstanding anything to the contrary in this Agreement, the Company may (and, if requested by Parent, shall) postpone or adjourn the Company Shareholders Meeting if (i) there are holders of an insufficient number of Company Ordinary Shares present or represented by proxy at the Company Shareholders Meeting to obtain the Requisite Shareholder Approval, whether or not a quorum is present (it being understood that the Company may not postpone or adjourn the Company Shareholders Meeting more than two times pursuant to this clause (i) without Parent's prior written consent) or (ii) the Company is required to postpone or adjourn the Company Shareholders Meeting by applicable Law, order or a request from the SEC or its staff. Unless this Agreement is validly terminated in accordance with Section 8.1, the Company will submit this Agreement and the Merger to its stockholders at the Company Shareholders Meeting even if the Company Board (or a committee thereof) has effected a Company Board Recommendation Change.

#### 6.4 *Financing.*

(a) Subject to the terms and conditions of this Agreement, each of Parent and Merger Sub shall use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable to consummate and obtain the Financing, including using reasonable best efforts to (i) maintain in effect the applicable Financing Letters and, to the extent entered into prior to the Closing, the definitive agreements relating to the applicable Financing (subject to Parent's or Merger Sub's right to replace, restate, supplement, modify, assign, substitute, waive or amend the Financing Letters in accordance herewith); (ii) negotiate and enter into definitive agreements with respect to the Debt Financing on terms and conditions no less favorable in the aggregate to Parent than those contained in the Debt Commitment Letter (after giving effect to any modifications thereto contemplated by the "flex" provisions in the Redacted Fee Letter) (or on other terms and conditions that are acceptable to Parent, subject to the Prohibited Financing Modifications); (iii) satisfy on a timely basis (taking into account the anticipated timing of the Closing) (or obtain a waiver of) all conditions applicable to (and within control of) Parent and Merger Sub in the applicable Financing Letters and, to the extent entered into prior to the Closing, the definitive agreements relating to the Financing; and (iv) upon the satisfaction or waiver of the conditions to Parent's and Merger Sub's obligations to consummate Merger, consummate the Financing and cause the Financing Sources, the Guarantors and the other Persons committing to fund the Financing to fund the Financing at (or substantially concurrently with) the Closing. Notwithstanding anything to the contrary in this Agreement, nothing contained in this Section 6.4 shall require, and in no event shall the reasonable best efforts of Parent or Merger Sub be deemed or construed to require, either Parent or Merger Sub to (x) seek the Equity Financing from any source other than the Guarantors, or in any amount in excess of that contemplated by, the Equity Commitment Letters, (y) incur or pay any material fees to obtain a waiver of any term of the Debt Commitment Letter or pay any fees that are, in the aggregate, in excess of those contemplated by the Equity Commitment Letters or the Debt Commitment Letter or (z) agree to terms and conditions that are less favorable in any material respect to Parent or Merger Sub (or their Affiliates) than the terms and conditions set forth in the Debt Commitment Letter. Parent shall keep the Company informed upon the Company's written request on a reasonable basis and in reasonable detail of the status of its efforts to arrange the Financing. Parent shall give the Company prompt notice upon having knowledge of any material breach by any party to any of the Financing Letters or any termination of any of the Financing Letters.

(b) Prior to the Closing Date, Parent and Merger Sub shall not, without the prior written consent of the Company (not to be unreasonably withheld, conditioned or delayed), subject to the last sentence of this paragraph, agree to or permit any termination of or amendment, supplement or modification to be made to, or grant any waiver of any provision under, the Debt Commitment Letter or the Redacted Fee Letter if such termination, amendment, supplement, modification or waiver would (A) reduce the aggregate amount of the Debt Financing (including by increasing the amount of fees to be paid or original issue discount as compared to the fees and original issue discount contemplated by the Debt Commitment Letter on the Agreement Date unless the amount of the Debt Financing or Equity Financing is increased by a corresponding amount) such that Parent or Merger Sub, as applicable, would not have sufficiently available funds necessary to pay the Required Amounts on the Closing Date; (B) impose new or additional conditions precedent to the availability of the Debt Financing or expand or amend or modify any of the existing conditions precedent to the Debt Financing, in each case, in a manner that would reasonably be expected to materially delay or prevent the Closing; or (C) otherwise reasonably be expected to materially delay or prevent the Closing (any such termination, amendment, supplement, modification or waiver described in the foregoing clauses (A) through (C), collectively, the “**Prohibited Financing Modifications**”). Notwithstanding the foregoing, any amendment, supplement or modification to add or replace lenders, lead arrangers, bookrunners, syndication agents or other similar entities (or titles with respect to such entities) thereto shall be permitted and shall not require written consent of the Company. Parent shall promptly deliver to the Company copies of any written amendment, modification, supplement, consent or waiver to or under the Debt Commitment Letter promptly upon execution thereof.

(c) Parent shall, upon Company’s reasonable written request, keep the Company informed on a reasonably prompt basis and in reasonable detail of the status of its efforts to arrange the Debt Financing and, upon Company’s reasonable request, provide, to the extent available, to the Company complete, correct and executed copies of the material definitive documents for the Debt Financing. Parent and Merger Sub shall give the Company prompt written notice (i) of any material breach, default, termination, cancellation or repudiation by any party to the Debt Commitment Letter of which Parent or Merger Sub becomes aware; (ii) of the receipt by Parent or Merger Sub of any written notice or other written communication from any Financing Source with respect to any actual or alleged (in writing) material breach, default, termination, cancellation or repudiation by any party to the Debt Commitment Letter of any provisions of the Debt Commitment Letter that would reasonably be expected to result in a reduction of the aggregate amount of the Debt Financing (including by increasing the amount of fees to be paid or original issue discount as compared to the fees and original issue discount contemplated by the Debt Commitment Letter on the Agreement Date unless the amount of the Debt Financing or Equity Financing is increased by a corresponding amount) such that Parent or Merger Sub, as applicable, would not have sufficiently available funds necessary to pay the Required Amounts on the Closing Date or impose new or additional conditions precedent to the availability of the Debt Financing or expand or amend or modify any of the existing conditions precedent to the Debt Financing, in each case, in a manner that would reasonably be expected to materially delay or prevent the Closing; and (iii) of the occurrence of an event or development that would reasonably be expected to result in a reduction of the aggregate amount of the Debt Financing (including by increasing the amount of fees to be paid or original issue discount as compared to the fees and original issue discount contemplated by the Debt Commitment Letter on the Agreement Date unless the amount of the Debt Financing or Equity Financing is increased by a corresponding amount) such that Parent or Merger Sub, as applicable, would not have sufficiently available funds necessary to pay the Required Amounts on the Closing Date or impose new or additional conditions precedent to the availability of the Debt Financing or expand or amend or modify any of the existing conditions precedent to the Debt Financing, in each case, in a manner that would reasonably be expected to materially delay or prevent the Closing. Additionally, Parent and Merger Sub shall provide any information reasonably requested by the Company relating to any circumstance referred to in the immediately preceding sentence, subject to applicable legal privilege or confidentiality obligations.

(d) If, notwithstanding the use of reasonable best efforts by Parent and Merger Sub, as applicable, under Section 6.4(a), all or any portion of the Debt Financing becomes unavailable on the terms and conditions contemplated by the Debt Commitment Letter and such portion is necessary to fund the Required Amounts on the Closing Date (after taking into account any available Equity Financing, other committed financing or other sources of cash then available), Parent shall promptly notify the Company in writing and Parent and Merger Sub shall use their reasonable best efforts to arrange and obtain, prior to the Termination Date, alternative debt financing from the same or alternative sources in an amount sufficient, together with the remaining available Financing and cash or cash equivalents held by Parent, Merger Sub and the Company and its Subsidiaries, to fund the Required Amount on the Closing Date and with terms and conditions not less favorable to Parent and Merger Sub (or their respective Affiliates) in the aggregate than the terms and conditions set forth in the Debt Commitment Letter (“**Alternative Debt Financing**”). Parent shall deliver to the Company true and complete copies of any commitment letters (including related fee letters) with respect to any Alternative Debt Financing (which fee letters may be redacted in a fashion consistent with the Redacted Fee Letter).

(e) For purposes of this Agreement, references to (x) the “**Financing**” shall include the financing contemplated by the Financing Letters as permitted to be amended, modified, supplemented, waived or replaced by this Section 6.4 and any Alternative Debt Financing; (y) the “**Debt Commitment Letter**” shall include such documents as permitted to be amended, modified, supplemented, waived or replaced by this Section 6.4 and any commitment letter or other binding documentation with respect to any Alternative Debt Financing; and (z) “**Debt Financing**” shall include the debt financing contemplated by the Debt Commitment Letter as permitted to be amended, modified, supplemented, waived or replaced by this Section 6.4 and any Alternative Debt Financing.

(f) For the avoidance of doubt, compliance by Parent and Merger Sub with this Section 6.4 shall not relieve Parent or Merger Sub of their obligations to consummate the Transactions whether or not the Financing is available.

6.5 *Cooperation With Debt Financing.*

(a) Prior to the Closing Date, the Company shall, and shall cause its Subsidiaries to and instruct its and their respective Representatives to, use reasonable best efforts to provide to Parent and Merger Sub, in each case at Parent's sole cost and expense but subject to the Reimbursement Obligations, such customary cooperation as is reasonably requested by Parent in connection with the arrangement of the Debt Financing, including:

(i) causing senior management of the Company, with appropriate seniority and expertise, to assist in preparation for and participate in a reasonable number of investor and lender meetings (including a reasonable and limited number of one-on-one meetings and calls that are requested in advance with or by the parties acting as lead arrangers or agents for, and prospective lenders of, the Debt Financing), presentations and due diligence sessions (including accounting due diligence sessions) in connection with the Debt Financing at reasonable times and locations mutually agreed (such agreement not to be unreasonably withheld, conditioned or delayed);

(ii) providing assistance with the preparation by Parent and the Financing Sources of offering documents, private placement memoranda, prospectuses, bank information memoranda, syndication memoranda, lender and investor presentations and other customary marketing documents required in connection with the Debt Financing;

(iii) cooperating reasonably with the Financing Sources' due diligence, to the extent customary and reasonably requested;

(iv) furnishing, or causing to be furnished to Parent, any financial or other pertinent information reasonably requested by Parent in connection with Parent's preparation of the pro forma financial statements of the Company and its Subsidiaries required by the condition precedent set forth in paragraph 4 on Exhibit C of the Debt Commitment Letter (as in effect as of the Agreement Date) and such other financial and other pertinent information as may be reasonably requested by the Financing Sources to be included in any bank information memoranda, offering documents, private placement memoranda, offering memoranda prospectuses or other customary marketing materials, including by providing such financial and other pertinent information regarding the Company and its Subsidiaries and their respective businesses; provided that neither the Company nor any of its Subsidiaries or Representatives shall be required to prepare such pro forma financial statements or to provide any information or assistance relating to (A) the proposed debt and equity capitalization that is required for such pro forma financial information or assumed interest rates and fees and expenses relating to such debt and equity capitalization; (B) any post-Closing or pro forma cost savings, synergies, capitalization, ownership or other pro forma adjustments desired to be incorporated into any information used in connection with the Debt Financing; or (C) any information related to Parent or any of its Subsidiaries or any adjustments that are not directly related to the acquisition of the Company;

(v) (A) assisting in the preparation, execution and delivery of definitive financing documents, including any credit agreement, notes, guarantee and collateral documents, pledge and security documents, customary closing certificates and documents and back-up therefor and for legal opinions in connection with the Debt Financing (including executing and delivering a solvency certificate from the chief financial officer or treasurer (or other comparable officer) of the Company (in the form attached as Annex I attached to Exhibit C to the Debt Commitment Letter or otherwise in a form acceptable to Parent)) and other customary documents as may reasonably be requested by Parent or the Financing Sources (including, in each case, any disclosure schedules thereto); (B) facilitating the pledge of, grant of security interests in and obtain perfection of any liens on collateral in connection with the Debt Financing; and (C) obtaining any customary evidence of insurance required in connection with the Debt Financing; provided that (I) none of the documents or certificates shall be executed and/or delivered except in connection with the Closing; (II) the effectiveness thereof shall be conditioned upon, or become operative as of or after, the occurrence of the Closing; and (III) no liability shall be imposed on the Company or any of its Subsidiaries or any of their respective officers or employees involved prior to the Closing Date who are not continuing in such position after the Closing Date;

(vi) providing all documentation and other information about the Company and its Subsidiaries as is reasonably requested under applicable “know your customer” and anti-money laundering rules and regulations including the USA PATRIOT Act, Title III of Pub. L. 107-56 (signed into Law on October 26, 2001, as amended from time to time) and the Customer Due Diligence Requirements for Financial Institutions issued by the U.S. Department of Treasury Financial Crimes Enforcement Network under the Bank Secrecy Act (such rule published May 11, 2016 and effective May 11, 2018, as amended from time to time) and providing a certification regarding beneficial ownership required by 31 C.F.R. § 1010.230, in each case, at least four (4) Business Days prior to the Closing Date to the extent requested in writing at least nine (9) Business Days prior to the Closing Date;

(vii) giving any necessary notices, to allow for the payoff, discharge and termination in full at the Closing of all Indebtedness required to be repaid at the Closing and release of all Liens and guarantee obligations in connection therewith and cooperating in the replacement, backstop or cash collateralization of any outstanding letters of credit issued for the account of the Company or any of its Subsidiaries;

(viii) cooperating with Parent and Parent’s efforts to obtain consents, landlord waivers and estoppels, non-disturbance agreements, non-invasive environmental assessments, surveys and title insurance (including providing reasonable access to Parent and its representatives to all owned or leased real property) as reasonably requested by Parent;

(ix) taking all corporate, limited liability company, partnership or other similar actions reasonably requested by Parent or any Financing Sources to permit the consummation of the Debt Financing; provided that no such actions shall be required to be effective prior to the Closing; and

(x) cooperating in satisfying the conditions precedent to the funding of the Debt Financing set forth in the Debt Commitment Letter or any definitive documentation relating the Debt Financing to the extent such condition requires the cooperation of, or is within the control of, the Company;

provided that:

(A) in no event shall the Company or any of its Subsidiaries be required to provide any such cooperation to the extent it interferes unreasonably with the ongoing operations of the Company and its Subsidiaries;

(B) no obligation of the Company or any of its Subsidiaries or any of their respective Representatives on account of the Debt Financing shall be effective until the Closing Date;

(C) in no event shall the Company or any of its Subsidiaries be required to pay any commitment or other fee or incur any cost, expense or liability in connection with the Financing prior to the Closing Date (in each case, except to the extent the Company is entitled to receive reimbursement or indemnification therefor pursuant to the last paragraph in this Section 6.5(a)), or enter into any definitive agreement, in connection with the Financing that is effective, prior to the Closing Date;

(D) nothing in this Section 6.5 shall require any action that would conflict with or violate any applicable Laws or result in, prior to the Closing Date, the material contravention of any note, bond, mortgage, indenture, contract, agreement, lease, license, Permit, franchise or other instrument or obligation to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries or its or any of their properties is bound or affected on the Agreement Date;

(E) neither the Company or its Subsidiaries nor any Persons who is a director, officer or employee of the Company or its Subsidiaries shall be required to (x) pass resolutions or consents or (y) authorize, approve, execute or deliver any document or Contract prior to the occurrence of the Closing in connection with the Debt Financing, except, in each case, for the execution and delivery of such documents and Contracts that is conditioned upon, and not effective until, the consummation of the Closing (and which execution and delivery shall be authorized and approved exclusively by the post-Closing directors, managers or members of the applicable governing body of such Person);

(F) none of the Company or its Subsidiaries or any of their respective Representatives shall be required to disclose or provide any information in connection with the Financing, the disclosure of which is subject to attorney-client privilege or could reasonably result in the disclosure of any trade secrets or competitively sensitive information not otherwise required to be provided under this Agreement;

(G) none of the Company or any of its Subsidiaries or any of their respective Representatives shall be required to prepare or deliver any pro forma financial information or projections (without waiver of the obligations of the Company set forth in clause (v) of this Section 6.5(a));

(H) none of the Company or its Subsidiaries or any of their respective Representatives shall be required to deliver any legal opinion in connection with the Debt Financing;

(I) none of the Company or its Subsidiaries or any of their respective Representatives shall be required to take any action that would cause the Company or any of its Subsidiaries to breach any representation, warranty, covenant or agreement in this Agreement; and

(J) none of the Company or its Subsidiaries or any of their respective Representatives shall be required to take any action that would reasonably be expected to cause any director, officer, manager or employee or stockholder of the Company or any of its Subsidiaries to incur personal liability.

Parent shall, in the event the Closing shall not occur, (x) promptly following receipt of a written request therefor, reimburse the Company for all reasonable and documented out-of-pocket costs and expenses (including (A) reasonable and documented attorneys' fees and (B) reasonable and documented fees and expenses of the Company's accounting firms engaged to assist in connection with the Financing, including performing additional requested procedures, reviewing any offering documents, participating in any meetings and providing any comfort letters) incurred by the Company or any of its Subsidiaries or their respective Representatives in connection with the cooperation of the Company and its Subsidiaries and Representatives contemplated by this Section 6.5(a) (it being understood that the reimbursement set forth in this paragraph shall not apply to, and the Company and its Subsidiaries shall be solely responsible for, (I) any fees payable to existing legal, financial or other advisors of the Company and its Subsidiaries with respect to services provided prior to the Agreement Date; (II) any ordinary course amounts payable to existing employees of or consultants to the Company, its Subsidiaries or any of their Affiliates with respect to services provided prior to the Closing; and (III) costs and expenses that would have been incurred by the Company or its Subsidiaries, as applicable, in connection with the Transactions notwithstanding the obligations under this Section 6.5(a), including, for the avoidance of doubt, the cost of any financial audits with respect to the periods ending on or prior to December 31, 2021) and (y) indemnify and hold harmless the Company, its Subsidiaries and their respective Representatives from and against any and all losses, damages, claims, costs or expenses suffered or incurred by any of them in connection with the arrangement of the Financing (including the performance of their respective obligations under this Section 6.5) and any information used in connection therewith, in each case other than to the extent any of the foregoing was suffered or incurred as a result of (A) the fraud, bad faith, gross negligence or willful misconduct of, or a material breach of this Agreement by, the Company, any of its Subsidiaries or any of their respective Representatives or (B) information provided by or behalf of the Company, any of its Subsidiaries or any of their respective Representatives (collectively, with the Paying Agent Fees, the "**Reimbursement Obligations**").

(b) The Company hereby consents to the use of its logos solely in connection with the Financing; provided that Parent and Merger Sub shall ensure that such logos are used solely in a manner that is not intended to or reasonably likely to harm or disparage the Company or any its Subsidiaries or the Company's or any of its Subsidiaries' reputation or goodwill.

(c) Parent and Merger Sub acknowledge and agree that the obtaining of the Financing, or any Alternative Debt Financing, is not a condition to Closing.

#### 6.6 *Tax Ruling.*

(a) As soon as practicable after the Agreement Date, the Company shall instruct its Israeli counsels, advisors and/or accountants to prepare and file with the ITA an application for a ruling (which shall be approved by Parent prior to its submission) confirming that (a) the cancellation of, and the consideration paid with respect to, the Section 102 Securities in accordance with Section 2.8 will not result in a violation of the requirements under Section 102 of the ITO or in the requirement for any immediate Israeli Tax payment (or withholding by Parent or the Surviving Company), and that the statutory holding period applied with respect to Section 102 Securities will not recommence as a result of the Merger; (b) the deposit of the respective consideration with the Section 102 Trustee shall not be subject to any withholding obligation; and (c) provide withholding guidelines to the Section 102 Trustee, including with respect to relocating employees (if any) (which ruling may be subject to customary conditions regularly associated with such a ruling) (the "**Section 102 Tax Ruling**"). The Company shall include in the request for the Section 102 Tax Ruling request to exempt Parent, the Surviving Company and their respective agents from any withholding obligation in relation to any payments made with respect to any Section 102 Securities. If the Section 102 Tax Ruling is not granted prior to the Closing the Company shall seek to obtain prior to the Closing an interim tax ruling confirming, among other things, that Parent, the Surviving Company and any Person acting on their behalf shall be exempt from Israeli withholding Tax in relation to any payments made under this Agreement with respect to any Section 102 Securities and Section 3(i) Options to the Section 102 Trustee (which ruling may be subject to customary conditions regularly associated with such a ruling) (the "**Interim Section 102 Tax Ruling**"). To the extent that an Interim Section 102 Tax Ruling, rather than a Section 102 Tax Ruling, shall have been obtained prior to the Closing, then all references in this Agreement to the Section 102 Tax Ruling shall be deemed to refer to such Interim Section 102 Tax Ruling, until such time that a final definitive Section 102 Tax Ruling is obtained. The Company shall use all efforts to promptly take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable Law to obtain the Section 102 Tax Ruling as promptly as practicable; provided that if neither the Section 102 Tax Ruling nor the Interim Section 102 Tax Ruling is obtained for any reason whatsoever by the Closing Date, the Closing shall not be delayed or postponed.

(b) As soon as practicable following the date of this Agreement but in no event later than ten (10) Business Days after the date hereof, the Company shall instruct its Israeli counsels, advisors and/or accountants to prepare and file with the ITA an application for a ruling (which shall be approved by Parent prior to its submission and which approval shall not be unreasonably withheld, conditioned or delayed) that (i) with respect to holders of Company Ordinary Shares, Company Options or Company Restricted Stock Unit Awards (other than Section 102 Securities) that are non-Israeli residents (as defined in the ITO or as will be determined by the ITA), (A) exempting Parent, the Payment Agent, the Surviving Company and their respective agents from any obligation to withhold Israeli Tax from any consideration payable or otherwise deliverable pursuant to this Agreement or clarifying that no such obligation exists, or (B) clearly instructing Parent, the Payment Agent, the Surviving Company and their respective agents on how such withholding is to be executed, the rate or rates of withholding to be applied and how to identify and determine any such non-Israeli residents; and (ii) with respect to holders of Company Ordinary Shares, Company Options or Company Restricted Stock Unit Awards (other than Section 102 Securities) that are Israeli residents (as defined in the ITO or as will be determined by the ITA) (x) exempting Parent, the Payment Agent, the Surviving Company and their respective agents from any obligation to withhold Israeli Tax from any consideration payable or otherwise deliverable pursuant to this Agreement or clarifying that no such obligation exists, or (y) clearly instructing Parent, the Payment Agent, the Surviving Company and their respective agents on how such withholding is to be executed, and the rate of withholding to be applied (the "**Withholding Tax Ruling**").

(c) The Company will inform Parent in advance of any meeting or other discussion with the ITA with respect to the Withholding Tax Ruling, Section 102 Tax Ruling or the Interim Section 102 Tax Ruling and allow Parent's counsel to attend such meeting or other discussion and participate in such discussions. Should Parent's counsel not attend any such meeting or discussion with the ITA, the counsel of the Company shall provide Parent's counsel with an update of such meeting or discussion within one (1) Business Day of such meeting or discussion. Subject to the terms and conditions hereof, the Company and Parent shall use commercially reasonable efforts to promptly take, or cause to be taken, all action and to do, or cause to be done, all things necessary, proper or advisable under applicable Laws to obtain the Withholding Tax Ruling, Section 102 Tax Ruling or the Interim Section 102 Tax Ruling, as promptly as practicable.

6.7 *Anti-Takeover Laws.* Each of Parent and the Company and the Company Board (and any committee empowered to take such action, if applicable) will (a) take all actions within their power to ensure that no Takeover Statute is or becomes applicable to this Agreement, the Voting and Support Agreements or the Transactions and (b) if any Takeover Statute becomes applicable to this Agreement, the Voting and Support Agreements or the Transactions, take all action within their power to ensure that the Merger may be consummated as promptly as practicable on the terms contemplated by this Agreement and otherwise to minimize the effect of such statute or regulation on the Merger.

6.8 *Access.* At all times during the Interim Period, the Company will use commercially reasonable efforts to afford Parent and its Representatives reasonable access during normal business hours, upon reasonable advance notice, to the properties, books and records and personnel of the Company Group, except that the Company may restrict or otherwise prohibit access to any documents or information to the extent that (a) any applicable Law (including COVID-19 Measures) requires the Company to restrict or otherwise prohibit access to such documents or information; (b) access to such documents or information would give rise to a material risk of waiving any attorney-client privilege, work product doctrine or other privilege applicable to such documents or information; (c) access to a Contract to which any Company Group Member is a party or otherwise bound would violate or cause a material default pursuant to, or give a third Person the right to terminate or accelerate the rights pursuant to, such Contract; (d) access would result in the disclosure of any trade secrets of third Persons; (e) access would, in light of COVID-19 or COVID-19 Measures, jeopardize the health and safety of any officer or employee of the Company Group; or (f) relates to the activities of the Company pursuant to Section 5.3(a), except to the extent required to be provided pursuant to Section 5.3(f); provided that, other than with respect to clause (f), the Company shall give notice to Parent of the fact that it is withholding such information or documents and thereafter the Company shall reasonably cooperate with Parent to allow the disclosure of such information (or as much of it as possible) in a manner that would not violate any of clauses (a) through (e). Nothing in this Section 6.8 will be construed to require the Company Group or any of its Representatives to prepare any reports, analyses, appraisals or opinions that places an undue burden on the personnel of the Company Group. Without limiting the generality of the foregoing, from the Agreement Date until the Effective Time, any investigation conducted pursuant to the access contemplated by this Section 6.8 will be conducted in a manner that does not unreasonably interfere with the conduct of the business of the Company Group (including the activities of the Company pursuant to Section 5.3). Any access to the properties of the Company Group will be subject to the Company's reasonable security measures and insurance requirements and will not include the right to perform invasive testing. The terms and conditions of the Confidentiality Agreement will apply to any information obtained by Parent or any of its Representatives in connection with any investigation conducted pursuant to the access contemplated by this Section 6.8.

(a) From and after the Effective Time, the Surviving Company and Parent shall, to the fullest extent permitted by applicable Laws indemnify and hold harmless each present and former director, officer or employee of the Company or any of its Subsidiaries and each Person who is on the Agreement Date, was previously, or during the period from the Agreement Date through the Effective Time will be serving as or served as a present or former director, officer, member, trustee or fiduciary of another corporation, partnership, joint venture, trust, pension or other employee benefit plan or enterprise at the request of or for the benefit of any Company Group Member (collectively, the “**Covered Persons**”) in connection with any D&O Claim against any losses, claims, damages, liabilities, judgments, fines, penalties, amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with or in respect of any thereof) and out-of-pocket attorneys’ fees and all other out-of-pocket costs relating to or resulting from such D&O Claim; provided, however, that no Covered Person shall compromise, settle or come to an arrangement regarding, or agree to compromise, settle or come to an arrangement regarding, any D&O Claim for which indemnification is being sought under this Section 6.9(a) unless Parent has consent thereto in writing (which consent will not be unreasonably withheld, condition or delayed), and Parent and the Surviving Company shall not have any liability for any such compromise, settlement or arrangement effected without Parent’s prior written consent. In addition, from and after the Effective Time, each of the Surviving Company and Parent shall advance costs and expenses (including attorneys’ fees) as incurred by any Covered Person in connection with any D&O Claim promptly (and in any event within ten (10) days) after receipt by Parent of a written request for such advance to the fullest extent permitted under applicable Law; provided that the Person to whom expenses are advanced provides a written undertaking to repay such advances if it is ultimately determined that such Person is not entitled to indemnification. Any Covered Person wishing to claim indemnification under this Section 6.9, upon learning of any claim, action or proceeding in respect of which such indemnification will be sought, shall notify Parent thereof in writing; provided that the failure to so notify the Surviving Company shall not affect the indemnification obligations of the Surviving Company or Parent under this Section 6.9(a), except to the extent such failure to notify materially prejudices the Surviving Company or Parent. In the event of any such D&O Claim, Parent and the Surviving Company shall cooperate with the Covered Person in the defense of any such D&O Claim. All rights to the indemnification and advancement conferred hereunder shall continue as to a Person who ceased to be a director, officer or employee of the Company or any of its Subsidiaries after the Agreement Date.

(b) For not less than seven (7) years from and after the Effective Time, the Articles of the Surviving Company shall contain provisions no less favorable with respect to exculpation, limitations on liability of Covered Persons, indemnification of and advancement of expenses to Covered Persons than are set forth as of the Agreement Date in the Articles. Notwithstanding anything herein to the contrary, if any D&O Claim (whether arising before, at or after the Effective Time) is made against such persons with respect to matters subject to indemnification hereunder on or prior to the seventh (7th) anniversary of the Effective Time and the Covered Person has provided Parent with written notice of such D&O Claim on or prior to the seventh (7th) anniversary of the Effective Time, then the provisions of this Section 6.9 shall continue in effect until the final disposition of such D&O Claim. Following the Effective Time, the indemnification Contracts, if any, in existence on the Agreement Date with any of the Covered Persons shall be assumed by the Surviving Company, without any further action, and shall continue in full force and effect in accordance with their terms.

(c) Prior to the Effective Time, Parent shall purchase (and pay in full the aggregate premium for) a seven (7)-year prepaid “tail” insurance policy (which policy by its express terms shall survive the Merger) of at least the same coverage and amounts and containing terms and conditions that are no less favorable to the covered individuals as the Company Group’s existing directors’ and officers’ insurance policy or policies with a claims period of seven (7) years from the Effective Time for D&O Claims arising from facts, acts, events or omissions that occurred on or prior to the Effective Time; provided that the premium for such tail policy shall not exceed three hundred percent (300%) of the aggregate annual amounts currently paid by the Company Group for such insurance (such amount being the “**Maximum Premium**”). If Parent fails to obtain such tail policy prior to the Effective Time, the Company or the Surviving Company shall obtain such a tail policy; provided, however, that the premium for such tail policy shall not exceed the Maximum Premium; provided, further, that if such tail policy cannot be obtained or can be obtained only by paying aggregate annual premiums in excess of the Maximum Premium, Parent, the Company or the Surviving Company shall only be required to obtain as much coverage as can be obtained by paying an annual premium equal to the Maximum Premium. Parent and the Surviving Company shall cause any such policy (whether obtained by Parent, the Company or the Surviving Company) to be maintained in full force and effect, for its full term, and Parent shall cause the Surviving Company to honor all its obligations thereunder.

(d) In the event that Parent or the Surviving Company (i) consolidates with or merges into any other Person and shall not be the continuing or Surviving Company or entity of such consolidation or merger or (ii) sells all or substantially all of its properties and assets to any Person, then proper provision shall be made so that such continuing or Surviving Company or entity or transferee of such assets, as the case may be, shall assume the obligations set forth in this Section 6.9.

(e) The obligations under this Section 6.9 shall not be terminated or modified in any manner that is adverse to any Covered Persons (and their respective successors and assigns), it being expressly agreed that each Covered Person (including their respective successors and assigns) shall be a third-party beneficiary of this Section 6.9(e). In the event of any breach by the Surviving Company or Parent of this Section 6.9(e), the Surviving Company shall pay all reasonable expenses, including attorneys' fees, that may be incurred by Covered Persons in enforcing the indemnity and other obligations provided in this Section 6.9(e) as such fees are incurred, upon the written request of such Covered Person.

6.10 *Employee Matters.*

(a) For a period commencing at the Effective Time and ending on the one (1) year anniversary of the Effective Time (or, if sooner, on the date of termination of employment of the relevant Continuing Employee), Parent shall cause the Surviving Company to provide to each Continuing Employee, (i) base salary and base wages, short-term cash incentive compensation opportunities, and commission opportunities, in each case, on a basis no less favorable than that in effect immediately prior to the Effective Time and (ii) employee benefits (excluding equity or equity-based, defined benefit pension, severance, nonqualified deferred compensation and retiree or post-termination welfare benefits or compensation) that are substantially comparable in the aggregate to the employee benefits (excluding equity or equity-based, defined benefit pension, severance, nonqualified deferred compensation and retiree or post-termination welfare benefits or compensation) provided to such Continuing Employees immediately prior to the Effective Time under the Employee Benefit Plans listed on Section 3.16(a) of the Company Disclosure Letter (or as are required under applicable Law).

(b) To the extent that service is relevant under any employee benefit plan, program, or policy of Parent or Subsidiary of Parent and/or the Surviving Company (including, following the Closing, any Employee Benefit Plan) in which Continuing Employees participate following the Effective Time (each, a "**Parent Plan**"), then Parent shall cause such Parent Plan to, for purposes of eligibility to participate, future vacation benefit accrual, and vesting (other than with respect to future equity awards), credit Continuing Employees for their years of service prior to the Effective Time with the Company Group or their respective predecessors; provided that, for the avoidance of doubt, the foregoing shall not apply with respect to benefit accrual under any defined benefit plan, and no credit for any service will be required that would result in duplication of benefits and such credit shall only be given to the same extent that such service was recognized prior to the Effective Time under the corresponding Employee Benefit Plan of a Company Group Member. Nothing in this Section 6.10 or elsewhere in this Agreement shall be construed to create a right in any Person to employment, engagement or service or any right to continued employment, engagement or service with Parent, the Surviving Company or any other Affiliate of the Surviving Company and, except as required by applicable Law or any Employee Benefit Plan or Contract in effect as of the Agreement Date, the employment of each Continuing Employee shall be "at will" employment.

(c) With respect to any Parent Plan that is a group health plan, in the plan year in which the Effective Time occurs, Parent shall, and shall cause the Surviving Company and any of its Subsidiaries to use commercially reasonable efforts to (i) cause there to be waived any eligibility requirements or pre-existing condition limitations or waiting period requirements under any such Parent Plan to the same extent waived or satisfied under any corresponding Employee Benefit Plan of a Company Group Member in which such Continuing Employee participated immediately prior to the Effective Time and (ii) give effect, in determining any deductible, co-insurance and maximum out-of-pocket limitations under such Parent Plan in the plan year in which the Effective Time occurs, to amounts paid by such Continuing Employees during the portion of the plan year prior to the Effective Time and credited under the Employee Benefit Plans providing group health benefits maintained by a Company Group Member.

(d) The provisions of this [Section 6.10](#) are solely for the benefit of the Parties, and no provision of this [Section 6.10](#) is intended to, or shall, constitute the establishment or adoption of or an amendment to any Employee Benefit Plan for purposes of ERISA or otherwise, and no current or former employee or any other individual associated therewith or any other Person (other than the Parties) shall be regarded for any purpose as a third-party beneficiary of this Agreement or have the right to enforce the provisions hereof. Nothing in this [Section 6.10](#) shall prohibit or limit the ability of Parent or any of its Affiliates (including, following the Closing, the Surviving Company and its Subsidiaries) to amend, modify or terminate any benefit or compensation plan, program, policy, agreement, arrangement or contract at any time assumed, established, sponsored or maintained by any of them.

(e) Notwithstanding anything in this Agreement to the contrary, the terms and conditions of employment for any employees covered or bound by a CBA or any similar collective labor agreement or arrangement mandated by a Governmental Authority or by applicable Law shall be governed by the applicable CBA or similar arrangement until the expiration, modification, or termination of such CBA or similar arrangement or arrangement in accordance with its terms or applicable Law.

6.11 *Obligations of Merger Sub.* Parent will take all action necessary to cause Merger Sub and the Surviving Company to perform their respective obligations pursuant to this Agreement and to consummate the Merger upon the terms and subject to the conditions set forth in this Agreement. Parent and Merger Sub will be jointly and severally liable for the failure by either of them to perform and discharge any of their respective covenants, agreements and obligations pursuant to this Agreement.

6.12 *Public Statements and Disclosure.* The initial press release concerning this Agreement and the Merger of the Company, on the one hand, and Parent and Merger Sub, on the other hand, will be a joint press release reasonably acceptable to Parent and the Company. At all times during the Interim Period, the Company (other than with respect to the portion of any communication relating to a Company Board Recommendation Change), on the one hand, and Parent and Merger Sub, on the other hand, will use their respective reasonable best efforts to consult with the other Parties before (a) participating in any media interviews; (b) engaging in any meetings or calls with analysts, institutional investors or other similar Persons; or (c) providing any statements that are public or are reasonably likely to become public, in any such case to the extent relating to the Transactions, except that (x) Parent and the Company will not be obligated to engage in such consultation with respect to communications that are (i) required by applicable Law, regulation or stock exchange rule or listing agreement; (ii) principally directed to employees, suppliers, customers, partners or vendors so long as such communications are consistent with the previous press releases, public disclosures or public statements made jointly by the Parties (or individually if approved by the other Party); or (iii) solely to the extent related to a Superior Proposal or Company Board Recommendation Change and (y) Parent will not be obligated to engage in such consultation with respect to communications that are disclosures or communications by Parent, Merger Sub and their Affiliates to existing or prospective general or limited partners, equity holders, members, managers and investors of such Person or any Affiliates of such Person, in each case who are subject to customary confidentiality restrictions.

6.13 *Transaction Litigation.* At all times during the Interim Period, each of Parent and the Company will provide the other with prompt notice of all Transaction Litigation (including by providing copies of all pleadings with respect thereto) of which it has received written notice and keep the other reasonably informed with respect to the status thereof. Each Party will (a) give the other the opportunity to participate (at the other's expense), but not control, in the defense, settlement or prosecution of any Transaction Litigation and (b) consult with the other with respect to the defense, settlement and prosecution of any Transaction Litigation. The Company may not compromise, settle or come to an arrangement regarding, or agree to compromise, settle or come to an arrangement regarding, any Transaction Litigation unless Parent has consented thereto in writing (which consent shall not be unreasonably withheld, conditioned or delayed). For purposes of this Section 6.13, "participate" means that Parent will be kept apprised of proposed strategy and other significant decisions with respect to the Transaction Litigation by the Company (to the extent that the attorney-client privilege between the Company and its counsel is not undermined), and Parent may offer comments or suggestions with respect to such Transaction Litigation but will not be afforded any decision-making power or other authority over such Transaction Litigation except for the settlement or compromise consent set forth above.

6.14 *Stock Exchange Delisting; Deregistration.* At all times during the Interim Period, the Company will cooperate with Parent and use its reasonable best efforts to take, or cause to be taken, all actions and do, or cause to be done, all things reasonably necessary, proper or advisable on its part pursuant to applicable Law and the rules and regulations of the NYSE to cause (a) the delisting of the Company Ordinary Shares from the NYSE as promptly as practicable after the Effective Time and (b) the deregistration of the Company Ordinary Shares pursuant to the Exchange Act as promptly as practicable after such delisting.

6.15 *Additional Agreements.* If at any time after the Effective Time any further action is necessary or desirable to carry out the purposes of this Agreement or to vest the Surviving Company with full title to all properties, assets, rights, approvals, immunities and franchises of either of the Company or Merger Sub, then the proper officers and directors of each Party will use their reasonable best efforts to take such action.

6.16 *Parent Vote.* Immediately following the execution and delivery of this Agreement, Parent, in its capacity as the sole stockholder of Merger Sub, will execute and deliver to Merger Sub and the Company a written consent approving the Merger in accordance with the applicable Laws of its jurisdiction of organization.

6.17 *No Control of the Other Party's Business.* The Parties acknowledge and agree that the restrictions set forth in this Agreement are not intended to give Parent or Merger Sub, on the one hand, or the Company, on the other hand, directly or indirectly, the right to control or direct the business or operations of the other at any time prior to the Effective Time. Prior to the Effective Time, each of Parent and the Company will exercise, consistent with the terms, conditions and restrictions of this Agreement, complete control and supervision over their own business and operations.

6.18 *No Employment Discussions.* Except as approved by the Company Board, at all times after the Agreement Date, Parent and Merger Sub will not, and will not permit any of their Subsidiaries or controlled Affiliates to authorize, make or enter into, or commit or agree to enter into, any arrangements, agreements or other understandings with any executive officer of the Company (a) regarding any continuing employment or consulting relationship with the Surviving Company from and after the Effective Time; or (b) pursuant to which any such individual would be entitled to receive consideration of a different amount or nature than the Per Share Price in respect of such holder's Company Ordinary Shares; or (c) pursuant to which such individual would agree to provide, directly or indirectly, equity investment to Parent, Merger Sub or the Company to finance any portion of the Merger.

6.19 *Merger Proposal; Certificate of Merger.*

(a) Subject to the ICL and the regulations promulgated thereunder, as soon as reasonably practicable following the Agreement Date, the Company and Merger Sub shall (and Parent shall cause Merger Sub to), as applicable, take the following actions within the timeframes set forth in this Section 6.19(a); provided, however, that any such actions or the time frame for taking such action shall be subject to any amendment in the applicable provisions of the ICL and the regulations promulgated thereunder (and in case of an amendment thereto, such amendment shall automatically apply so as to amend this Section 6.19(a) accordingly): (i) as promptly as practicable following the Agreement Date, cause a merger proposal (in the Hebrew language) in a form reasonably acceptable to the parties hereto (the "**Merger Proposal**") to be executed in accordance with Section 316 of the ICL; (ii) deliver the Merger Proposal to the Companies Registrar within three (3) days from the calling of the Company Shareholders' Meeting; (iii) cause a copy of the Merger Proposal to be delivered to its secured creditors, if any, no later than three (3) days after the date on which the Merger Proposal is delivered to the Companies Registrar; (iv) (A) publish a notice to its creditors, stating that a Merger Proposal was submitted to the Companies Registrar and that the creditors may review the Merger Proposal at the office of the Companies Registrar, the Company's registered office or Merger Sub's registered offices, as applicable, and at such other locations as the Company or Merger Sub, as applicable, may determine, in (x) two (2) daily Hebrew newspapers, on the day that the Merger Proposal is submitted to the Companies Registrar and (y) in a popular newspaper outside of Israel as may be required by applicable Law, within three (3) Business Days from the date of submitting the Merger Proposal to the Companies Registrar; (B) within four (4) business days from the date of submitting the Merger Proposal to the Companies Registrar, send a notice by registered mail to all of the "Substantial Creditors" (as such term is defined in the regulations promulgated under the ICL) that the Company or Merger Sub, as applicable, is aware of, in which it shall state that a Merger Proposal was submitted to the Companies Registrar and that the creditors may review the Merger Proposal at such additional locations, if such locations were determined in the notice referred to in the immediately preceding clause (A); and (C) send to the Company's "employees committee" (*Va'ad Ovdim*), if any, or display in a prominent place at the Company's premises a copy of the notice published in a daily Hebrew newspaper (as referred to in clause (A) of this Section 6.19(a)(iv)), no later than three (3) business days following the day on which the Merger Proposal was submitted to the Companies Registrar; (v) promptly after the Company and Merger Sub, as applicable, shall have complied with the preceding clauses (iii) and (iv) of this Section 6.19(a), but in any event no more than three (3) days following the date on which such notice was sent to the creditors, inform the Companies Registrar, in accordance with Section 317(b) of the ICL, that notice was given to their respective creditors, if any, under Section 318 of the ICL (and regulations promulgated thereunder); (vi) not later than three (3) days after the date on which the Requisite Shareholder Approval is received, inform (in accordance with Section 317(b) of ICL and the regulations thereunder) the Companies Registrar of such approval; and (vii) in accordance with the customary practice of the Companies Registrar, request that the Companies Registrar declare the Merger effective and issue the Certificate of Merger upon such date, that in no event shall be prior to the lapse of fifty (50) days from the filing of the Merger Proposal with the Companies Registrar and thirty (30) days from the date that each of the Requisite Shareholder Approval and the approval of the Merger by the shareholders of the Merger Sub is received, as the Company and Merger Sub shall advise the Companies Registrar. For the avoidance of doubt, and notwithstanding any provision of this Agreement to the contrary, it is the intention of the parties that the Merger shall be declared effective and the Certificate of Merger shall be issued on the Closing Date. For purposes of this Section 6.19(a), "business day" shall have the meaning set forth in the Merger Regulations 5760-2000 promulgated under the ICL.

(b) Concurrently with the execution of this Agreement, the sole shareholder of Merger Sub has approved this Agreement and the Transactions. No later than three (3) days after the date of such approval, Merger Sub shall (in accordance with Section 317(b) of the ICL and the regulations thereunder) inform the Companies Registrar of such approval.

6.20 *Marketable Securities.* At the reasonable request of Parent, the Company and its Subsidiaries shall use commercially reasonable efforts to sell any marketable securities (including notes, bonds or other similar securities) then owned by the Company and its Subsidiaries reasonably proximate to the Closing Date so as to permit the net proceeds of such sale to be used by or at the direction of Parent as a potential partial source for the payments contemplated by this Agreement, including the payment of expenses in connection with the Transactions or payments in respect of Company Equity Awards under Article II.

6.21 *Resignations.* The Company shall use reasonable best efforts to cause to be delivered to Parent resignations executed by each director of the Company in office as of immediately prior to the Effective Time, effective upon the Effective Time.

6.22 *Tax Matters.* Parent and its Affiliates (including the Company) shall not make or cause to be made an election under Sections 338 or 336 of the Code or any similar provision of state, local, or non-U.S. Law in connection with the Transactions with respect to the Company or any Subsidiaries of the Company.

**ARTICLE VII**  
**CONDITIONS TO THE MERGER**

7.1 *Conditions to Each Party's Obligations to Effect the Merger.* The respective obligations of Parent, Merger Sub and the Company to consummate the Merger are subject to the satisfaction or waiver (where permissible pursuant to applicable Law) prior to the Effective Time of each of the following conditions:

(a) *Requisite Shareholder Approval.* The Company shall have received the Requisite Shareholder Approval at the Company Shareholders Meeting.

(b) *HSR Act and Other Antitrust Laws.* The applicable waiting period under the HSR Act shall have expired or been terminated and any other approvals, clearances or expirations of waiting periods under the foreign investment laws of the jurisdictions listed in Section 3.3(b) of the Company Disclosure Letter shall have been obtained or deemed obtained as a result of the expiry of applicable waiting periods, and any agreement entered into by Parent with the applicable Governmental Authority not to consummate the Transactions or to delay the Closing shall have expired or otherwise been terminated.

(c) *No Prohibitive Laws or Injunctions.* No temporary restraining order, preliminary or permanent injunction or other judgment or order issued by any court of competent jurisdiction or other legal or regulatory restraint or prohibition preventing the consummation of the Merger will be in effect, nor will any action have been taken by any Governmental Authority of competent jurisdiction, and no statute, rule, regulation or order will have been enacted, entered, enforced or deemed applicable to the Merger, that in each case prohibits, makes illegal, or enjoins the consummation of the Merger.

(d) *Israeli Statutory Waiting Periods.* Fifty (50) days shall have elapsed after the day of the filing of the Merger Proposal with the Companies Registrar and thirty (30) days shall have elapsed after the day of approval of the Merger by the shareholders of each of the Company and Merger Sub.

7.2 *Conditions to the Obligations of Parent and Merger Sub.* The obligations of Parent and Merger Sub to consummate the Merger will be subject to the satisfaction or waiver (where permissible pursuant to applicable Law) prior to the Effective Time of each of the following conditions, any of which may be waived exclusively by Parent:

(a) *Representations and Warranties.*

(i) Other than the representations and warranties listed in clauses (ii), (iii) and (iv) in this Section 7.2(a), the representations and warranties of the Company set forth in Article III will be true and correct (without giving effect to any materiality, Company Material Adverse Effect or similar qualifications set forth therein) as of the Closing Date as if made at and as of the Closing Date (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty will be true and correct as of such earlier date), except for such failures to be true and correct that would not, individually or in the aggregate, have a Company Material Adverse Effect;

(ii) the representations and warranties set forth in Section 3.1, Section 3.2, clause (i) of Section 3.3(a), Section 3.4, Section 3.5(e) and Section 3.24 that (A) are not qualified by Company Material Adverse Effect or other materiality qualifications will be true and correct in all material respects as of the Closing Date as if made at and as of the Closing Date (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty will be true and correct in all material respects as of such earlier date); and (B) that are qualified by Company Material Adverse Effect or other materiality qualifications will be true and correct in all respects (without disregarding such Company Material Adverse Effect or other materiality qualifications) as of the Closing Date as if made at and as of the Closing Date (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty will be true and correct in all respects as of such earlier date);

(iii) the representations and warranties set forth in clause (i) of Section 3.10 will be true and correct in all respects of the Closing Date; and

(iv) the representations and warranties set forth in Section 3.5(a), Section 3.5(b), Section 3.5(c) and Section 3.5(d) will be true and correct in all but *de minimis* respects as of the Closing Date (in each case (A) without giving effect to any Company Material Adverse Effect or other materiality qualifications and (B) except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty will be true and correct as of such earlier date).

(b) *Performance of Obligations of the Company.* The Company shall have performed and complied in all material respects with all covenants, obligations and conditions of this Agreement required to be performed and complied with by it at or prior to the applicable date.

(c) *Company Material Adverse Effect.* Since the date of this Agreement, there shall not have occurred a Company Material Adverse Effect.

(d) *Officer's Certificate.* Parent and Merger Sub will have received a certificate of the Company, validly executed for and on behalf of the Company and in its name by a duly authorized officer thereof, certifying that the conditions set forth in Section 7.2(a), Section 7.2(b) and Section 7.2(c) have been satisfied.

7.3 *Conditions to the Company's Obligations to Effect the Merger.* The obligations of the Company to consummate the Merger are subject to the satisfaction or waiver (where permissible pursuant to applicable Law) prior to the Effective Time of each of the following conditions, any of which may be waived exclusively by the Company:

(a) *Representations and Warranties.* The representations and warranties of Parent and Merger Sub set forth in this Agreement will 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 for (i) any failure to be so true and correct that would not, individually or in the aggregate, prohibit, prevent or materially delay the consummation of the Merger or the ability of Parent and Merger Sub to fully perform their respective covenants and obligations pursuant to this Agreement and (ii) those representations and warranties that address matters only as of a particular date, which representations will have been true and correct as of such particular date, except for any failure to be so true and correct that would not, individually or in the aggregate, prohibit, prevent or materially delay the consummation of the Merger or the ability of Parent and Merger Sub to fully perform their respective covenants and obligations pursuant to this Agreement.

(b) *Performance of Obligations of Parent and Merger Sub.* Parent and Merger Sub will have performed and complied in all material respects with all covenants, obligations and conditions of this Agreement required to be performed and complied with by Parent and Merger Sub at or prior to the Closing.

(c) *Officer's Certificate.* The Company will have received a certificate of Parent and Merger Sub, validly executed for and on behalf of Parent and Merger Sub and in their respective names by a duly authorized officer thereof, certifying that the conditions set forth in Section 7.3(a) and Section 7.3(b) have been satisfied.

### **ARTICLE VIII TERMINATION, AMENDMENT AND WAIVER**

8.1 *Termination.* This Agreement may be validly terminated, and the Transactions may be abandoned, at any time prior to the Effective Time only as follows (it being understood and agreed that this Agreement may not be terminated for any other reason or on any other basis):

(a) at any time prior to the Effective Time (whether prior to or after the receipt of the Requisite Shareholder Approval) by mutual written agreement of Parent and the Company;

(b) by either Parent or the Company, at any time prior to the Effective Time (whether prior to or after the receipt of the Requisite Shareholder Approval) if (i) any permanent injunction or other judgment or order issued by any court of competent jurisdiction or other legal or regulatory restraint or prohibition preventing the consummation of the Merger is in effect, or any action has been taken by any Governmental Authority of competent jurisdiction, that, in each case, prohibits, makes illegal or enjoins the consummation of the Merger and has become final and non-appealable or (ii) any statute, rule, or regulation has been enacted, entered, enforced or deemed applicable to the Merger that prohibits, makes illegal or enjoins the consummation of the Merger; provided that the right to terminate this Agreement pursuant to clause (i) of this Section 8.1(b) will not be available to any Party that has failed to use its reasonable best efforts to resist, appeal, obtain consent pursuant to, resolve or lift, as applicable, such injunction, action, statute, rule, regulation or order in accordance with Sections 6.1 and 6.2; provided, further, that neither Parent nor the Company may terminate this Agreement pursuant to clause (i) of this Section 8.1(b) unless it is in material compliance with its obligations under Sections 6.1 and 6.2;

(c) by either Parent or the Company, at any time on or after 11:59 p.m., Eastern Time, on October 5, 2022 (the “**Termination Date**”); provided, however, that, if all of the conditions to Closing, other than the condition set forth in Section 7.1(b) shall have been satisfied (other than those conditions that by their nature are to be satisfied by actions taken at the Closing; provided that each such condition would be satisfied if the Closing were to occur on such date), then either Party may extend the Termination Date to January 5, 2023 by delivering a written notice to the other Party, it being understood and agreed that the right to terminate this Agreement pursuant to this Section 8.1(c) will not be available to (i) Parent if the Company has perfected its right to terminate this Agreement pursuant to Section 8.1(i) and (ii) any Party whose action or failure to act (which action or failure to act constitutes a breach by such Party of this Agreement and it being acknowledged and agreed that a breach of this Agreement by Merger Sub shall be deemed to be a breach by Parent for all purposes of this Agreement) has been the primary cause of, or primarily resulted in, either (A) the failure to satisfy the conditions to the obligations of the terminating Party to consummate the Merger set forth in Article VII prior to the Termination Date or (B) the failure of the Effective Time to have occurred prior to the Termination Date;

(d) by either Parent or the Company, at any time prior to the Effective Time if the Company fails to obtain the Requisite Shareholder Approval at the Company Shareholders Meeting (or any adjournment or postponement thereof) at which a vote is taken on the Merger, except that the right to terminate this Agreement pursuant to this Section 8.1(d) will not be available to any Party whose action or failure to act (which action or failure to act constitutes a breach by such Party of this Agreement) has been the primary cause of, or primarily resulted in, the failure to obtain the Requisite Shareholder Approval at the Company Shareholders Meeting (or any adjournment or postponement thereof);

(e) by Parent (whether prior to or after the receipt of the Requisite Shareholder Approval) if the Company has breached or failed to perform any of its representations, warranties, covenants or other agreements contained in this Agreement, which breach or failure to perform would result in a failure of a condition set forth in Section 7.1 or Section 7.2 to be satisfied, except that if such breach is capable of being cured by the Termination Date, Parent will not be entitled to terminate this Agreement pursuant to this Section 8.1(e) prior to the delivery by Parent to the Company of written notice of such breach, delivered at least thirty (30) days prior to such termination (or such shorter period of time as remains prior to the Termination Date, the shorter of such periods, the “**Company Breach Notice Period**”), stating Parent’s intention to terminate this Agreement pursuant to this Section 8.1(e) and the basis for such termination, it being understood that Parent will not be entitled to terminate this Agreement if (i) such breach has been cured within the Company Breach Notice Period or (ii) the Company has the valid right to terminate this Agreement pursuant to Section 8.1(g);

(f) by Parent, if at any time the Company Board (or a committee thereof) has effected a Company Board Recommendation Change;

(g) by the Company (whether prior to or after the receipt of the Requisite Shareholder Approval), if Parent or Merger Sub has breached or failed to perform any of its respective representations, warranties, covenants or other agreements contained in this Agreement, which breach or failure to perform would result in a failure of a condition set forth in Section 7.1 or Section 7.3, except that if such breach is capable of being cured by the Termination Date, the Company will not be entitled to terminate this Agreement pursuant to this Section 8.1(g) prior to the delivery by the Company to Parent of written notice of such breach, delivered at least thirty (30) days prior to such termination (or such shorter period of time as remains prior to the Termination Date, the shorter of such periods, the “**Parent Breach Notice Period**”), stating the Company’s intention to terminate this Agreement pursuant to this Section 8.1(g) and the basis for such termination, it being understood that the Company will not be entitled to terminate this Agreement pursuant to this Section 8.1(g) if (i) such breach has been cured within the Parent Breach Notice Period or (ii) Parent has the valid right to terminate this Agreement pursuant to Section 8.1(e);

(h) by the Company, at any time prior to receiving the Requisite Shareholder Approval if (i) the Company has received a Superior Proposal; (ii) the Company Board (or a committee thereof) has authorized the Company to enter into a definitive Alternative Acquisition Agreement to consummate the Acquisition Transaction contemplated by that Superior Proposal in accordance with Section 5.3; (iii) the Company has complied in all material respects with its obligations under Section 5.3; and (iv) substantially concurrently with (but no later than the date of) such termination the Company pays the Company Termination Fee due to Parent in accordance with Section 8.3(b); or

(i) by the Company, at any time prior to the Effective Time, if (A) all of the conditions set forth in Section 7.1 and Section 7.2 have been, and continue to be, satisfied (other than those conditions that by their terms are to be satisfied by actions taken at the Closing, each of which is capable of being satisfied at the Closing) or, to the extent permitted by law, waived; (B) Parent and Merger Sub shall have failed to consummate the Merger by the time the Closing was required to occur under Section 2.3; (C) the Company has irrevocably notified Parent in writing that the Company stands ready, willing and able to consummate, and will consummate, the Merger; (D) the Company shall have given Parent written notice at least five (5) Business Days prior to such termination stating the Company's intention to terminate this Agreement pursuant to this Section 8.1(i); and (E) the Merger shall not have been consummated by the end of such five (5) Business Day period.

## 8.2 *Manner and Notice of Termination; Effect of Termination.*

(a) *Manner of Termination.* The Party terminating this Agreement pursuant to Section 8.1 (other than pursuant to Section 8.1(a)) must deliver prompt written notice thereof to the other Parties setting forth in reasonable detail the provision of Section 8.1 pursuant to which this Agreement is being terminated.

(b) *Effect of Termination.* Any proper and valid termination of this Agreement pursuant to Section 8.1 will be effective immediately upon the delivery of written notice by the terminating Party to the other Parties. In the event of the termination of this Agreement pursuant to Section 8.1, this Agreement will be of no further force or effect without liability of any Party or any partner, member, manager, stockholder, director, officer, employee, Affiliate, agent or other representative of such Party (including with respect to Parent and Merger Sub, any Non-Recourse Parent Party (as defined in the Equity Commitment Letter)) to the other Parties, as applicable, except that the last sentence of Section 2.9(a) and Section 6.2(c), in each case solely with respect to Parent's obligation to reimburse the Company for any incurred but not yet paid fees and expenses and the last paragraph of Section 6.5(a), this Section 8.2, Section 8.3 and Article IX (other than Section 9.8(b)) will each survive the termination of this Agreement in accordance with their respective terms. Notwithstanding the foregoing but subject to Section 8.3(f), nothing in this Agreement will relieve the Company from any liability for any fraud or Willful Breach of this Agreement prior to its termination. For the avoidance of doubt, in the event of termination of this Agreement, the Financing Sources will have no liability to the Company, any of its Affiliates or any of its or their direct or indirect shareholders hereunder or otherwise relating to or arising out of the Merger or any Debt Financing (including for any Willful Breach). In addition to the foregoing, no termination of this Agreement will affect the rights or obligations of any Party pursuant to the Confidentiality Agreement or the Guarantee or the duty of Parent and Merger Sub to pay fees related to filings under the HSR Act pursuant to Section 6.3(b), which rights, obligations and agreements will survive the termination of this Agreement in accordance with their respective terms.

8.3 *Fees and Expenses.*

(a) *General.* Except as set forth in this Section 8.3, or as otherwise provided for in this Agreement, all fees and expenses incurred in connection with this Agreement and the Transactions will be paid by the Party incurring such fees and expenses whether or not the Merger is consummated. For the avoidance of doubt, Parent or the Surviving Company will be responsible for all fees and expenses of the Payment Agent. Except to the extent otherwise provided in Section 2.12, Parent will pay or cause to be paid all (i) transfer, stamp and documentary Taxes or fees and (ii) sales, use, real property transfer and other similar Taxes or fees arising out of or in connection with entering into this Agreement and the consummation of the Merger.

(b) *Company Payments.*

(i) If (A) this Agreement is validly terminated pursuant to (x) Section 8.1(c) or Section 8.1(d) or (y) by Parent pursuant to Section 8.1(e) (each, an “**Applicable Termination**”); (B) following the execution and delivery of this Agreement and prior to an Applicable Termination, the Company has received an Acquisition Proposal or an Acquisition Proposal has been publicly made or disclosed; and (C) within twelve (12) months following such Applicable Termination, an Acquisition Transaction is consummated or the Company enters into a definitive agreement with respect to an Acquisition Transaction then the Company will, substantially concurrently with the earlier of the execution of the definitive agreement in respect of such Acquisition Transaction and the consummation of such Acquisition Transaction, pay to Parent an amount equal to \$17,200,000 (the “**Company Termination Fee**”), in accordance with the payment instructions which have been provided to the Company by Parent as of the Agreement Date, or as further updated by written notice by Parent from time to time. For purposes of this Section 8.3(b)(i), all references to “20%” and “80%” in the definition of “Acquisition Transaction” will be deemed to be references to “50%.”

(ii) If this Agreement is validly terminated pursuant to Section 8.1(f), then the Company must promptly (and in any event within two (2) Business Days) following such termination pay to Parent the Company Termination Fee.

(iii) If this Agreement is validly terminated pursuant to Section 8.1(h), then the Company must substantially concurrently with (but no later than the date of) such termination pay to Parent the Company Termination Fee; provided that, if the Company terminates this Agreement pursuant to Section 8.1(h) and enters into a definitive Alternative Acquisition Agreement with an Exempted Person to consummate an Acquisition Transaction contemplated by a Superior Proposal prior to the Cut-Off Time with respect to such Exempted Person, then the “**Company Termination Fee**” shall mean an amount equal to \$10,000,000.

(c) *Parent Payment.* If this Agreement is validly terminated pursuant to (i) Section 8.1(g) or Section 8.1(i) or (ii) Parent shall terminate this Agreement pursuant to Section 8.1(c) and at such time the Company could have validly terminated pursuant to Section 8.1(g) or Section 8.1(i), then Parent must promptly (and in any event within five (5) Business Days) following such termination pay to the Company \$34,400,000 in cash (the “**Parent Termination Fee**”) in accordance with the payment instructions which have been provided to Parent by the Company as of the Agreement Date, or as further updated by written notice by the Company from time to time.

(d) *Single Payment Only.* The Parties acknowledge and agree that in no event will the Company or Parent, as applicable, be required to pay the Company Termination Fee or the Parent Termination Fee, as applicable, on more than one occasion, whether or not the Company Termination Fee, or the Parent Termination Fee, as applicable, may be payable pursuant to more than one provision of this Agreement at the same or at different times and upon the occurrence of different events.

(e) *Integral.* The Parties acknowledge that the agreements contained in this Section 8.3 are an integral part of the Merger, and that, without these agreements, the Parties would not enter into this Agreement. Accordingly, subject to the terms and conditions of the Guarantee, if either Party fails to promptly pay any amount due pursuant to Section 8.3 and, in order to obtain such payment, the payee Party commences a Legal Proceeding that results in a judgment against the payor Party for the amount set forth in Section 8.3 or any portion thereof, the payor Party will pay to the payee Party its reasonable and documented out-of-pocket fees, costs and expenses (including reasonable and documented attorneys’ fees) in connection with such Legal Proceeding; provided, however, that neither Party shall be required to pay the other an amount in excess of \$1,500,000 in the aggregate pursuant to this Section 8.3(e).

(f) *Acknowledgement Regarding Specific Performance.* Notwithstanding anything to the contrary in this Section 8.3, it is agreed that Parent, Merger Sub and the Company will be entitled to an injunction, specific performance or other equitable relief as provided in Section 9.8(a), except that, although the Company, in its sole discretion, may determine its choice of remedies hereunder, including by both pursuing specific performance in accordance with, but subject to the limitations of, Section 9.8(b) and the payment of the Parent Termination Fee, under no circumstances will the Company be permitted or entitled to receive both specific performance of the type contemplated by Section 9.8(b), on the one hand, and payment of the Parent Termination Fee pursuant to this Section 8.3, on the other hand.

(g) *Sole and Exclusive Remedy.*

(i) If this Agreement is terminated pursuant to Section 8.1, the Company's receipt of the Parent Termination Fee, the Reimbursement Obligations and any amounts payable pursuant to Section 8.3(e) from Parent (in each case, if payable by Parent hereunder) (in each case subject to the terms and conditions of the Guarantee) will be the sole and exclusive remedy for monetary damages of the Company and the Company Related Parties against the Parent Related Parties in respect of this Agreement, any agreement executed in connection herewith and the transactions contemplated hereby and thereby, the termination of this Agreement, the failure to consummate the Merger or any claims or actions under applicable Law arising out of any breach, termination or failure. Other than payment of the Parent Termination Fee, the Reimbursement Obligations and any amounts payable pursuant to Section 8.3(e) (in each case subject to the terms and conditions of the Guarantee) by Parent or Merger Sub (in each case to the extent required pursuant to this Section 8.3), none of the Parent Related Parties will have any further liability or obligation to any of (A) the Company and its Affiliates and (B) the former, current and future holders of any equity, controlling Persons, directors, officers, employees, agents, attorneys, Affiliates, members, managers, general or limited partners, stockholders and assignees of each of the Company and its Affiliates (the Persons in clauses (A) and (B) collectively, the "**Company Related Parties**") relating to or arising out of this Agreement, any agreement executed in connection herewith and the Transactions, the termination of this Agreement, the failure to consummate the Merger or any claims or actions under applicable Law arising out of any breach, termination or failure. Notwithstanding the foregoing, this Section 8.3(g) will not relieve Parent, Merger Sub or the Guarantors from liability for any breaches of the Confidentiality Agreement or the Guarantee. In no event will any of the Company Related Parties seek or obtain, nor will they permit any of their Representatives or any other Person acting on their behalf to seek or obtain, nor will any Person be entitled to seek or obtain, any recovery or award other than the Parent Termination Fee plus the Reimbursement Obligations from Parent or Merger Sub when payable hereunder against (A) Parent, Merger Sub or the Guarantors or (B) the former, current and future holders of any equity, controlling Persons, directors, officers, employees, agents, attorneys, Financing Sources, Affiliates (other than Parent, Merger Sub or the Guarantors), members, managers, general or limited partners, stockholders and assignees of each of Parent, Merger Sub and the Guarantors (the Persons in clauses (A) and (B) collectively, the "**Parent Related Parties**"), and in no event will the Company be entitled to seek or obtain any monetary damages of any kind, including consequential, special, indirect or punitive damages, other than the Parent Termination Fee and the Reimbursement Obligations from Parent or Merger Sub when payable hereunder against the Parent Related Parties for, or with respect to, this Agreement, the Financing Letters, the Guarantee or the transactions contemplated hereby and thereby (including, any Willful Breach by the Guarantors, Parent or Merger Sub), the termination of this Agreement, any agreement executed in connection herewith and the Transactions, the termination of this Agreement, the failure to consummate the Merger or any claims or actions under applicable Law arising out of any breach, termination or failure. Other than the Guarantors' obligations under the Guarantee and the Equity Commitment Letter to the extent expressly provided therein to the other parties thereto and other than the obligations of Parent and Merger Sub to the extent expressly provided in this Agreement, in no event will any Parent Related Party or any other Person other than the Guarantors, Parent and Merger Sub have any liability for monetary damages to the Company or any other Person relating to or arising out of this Agreement, the Financing Letters, the Guarantee or the transactions contemplated hereby and thereby (including, any Willful Breach by the Guarantors, Parent or Merger Sub), the termination of this Agreement, any agreement executed in connection herewith and the Transactions, the termination of this Agreement, the failure to consummate the Merger or any claims or actions under applicable Law arising out of any breach, termination or failure.

(ii) if this Agreement is terminated pursuant to Section 8.1, Parent's receipt of the Company Termination Fee (if payable) and any amounts payable pursuant to Section 8.3(e) will be the sole and exclusive remedies of Parent, Merger Sub, the Guarantors and the Parent Related Parties against the Company Related Parties for monetary damages in respect of this Agreement, any agreement executed in connection herewith and the transactions contemplated hereby and thereby, the termination of this Agreement, the failure to consummate the Merger or any claims or actions under applicable Law arising out of any breach, termination or failure. Other than the Company Termination Fee and any amounts payable pursuant to Section 8.3(e) (in each case to the extent required pursuant to this Section 8.3), none of the Company Related Parties will have any further liability or obligation to any of Parent, Merger Sub, the Guarantors, or the Parent Related Parties relating to or arising out of this Agreement, any agreement executed in connection herewith or the transactions contemplated hereby and thereby for any matters forming the basis of such termination. Parent's receipt of the Company Termination Fee and any amounts payable pursuant to Section 8.3(e) (in each case to the extent required pursuant to this Section 8.3) will be the only monetary damages Parent and Merger Sub and each of their respective Affiliates may recover from Company Related Parties in respect of this Agreement, any agreement executed in connection herewith and the transactions contemplated hereby and thereby, the termination of this Agreement, the failure to consummate the Merger or any claims or actions under applicable Law arising out of any such breach, termination or failure, and upon payment of such amount (in each case to the extent required pursuant to this Section 8.3), (1) none of the Company Related Parties will have any further liability or obligation to Parent or Merger Sub relating to or arising out of this Agreement, any agreement executed in connection herewith or the transactions contemplated hereby and thereby or any matters forming the basis of such termination (except that the Parties (or their Affiliates) will remain obligated with respect to, and Parent may be entitled to remedies with respect to, the Confidentiality Agreement and Section 8.3(e), as applicable); and (2) none of Parent, Merger Sub or any other Person will be entitled to bring or maintain any claim, action or proceeding against the Company or any Company Related Party arising out of this Agreement, any agreement executed in connection herewith or the transactions contemplated hereby and thereby or any matters forming the basis for such termination (except that the Parties (or their Affiliates) will remain obligated with respect to, and the Company may be entitled to remedies with respect to, the Confidentiality Agreement and Section 8.3(e), as applicable). Notwithstanding the foregoing, this Section 8.3(g)(ii) will not limit the rights of Parent and Merger Sub under Section 9.8 or relieve the Company Group from liability (1) for any intentional fraud or Willful Breach of this Agreement or (2) for any breaches of the Confidentiality Agreement.

8.4 *Amendment.* Subject to applicable Law and subject to the other provisions of this Agreement, this Agreement may be amended by the Parties at any time by execution of an instrument in writing signed on behalf of each of Parent, Merger Sub and the Company (pursuant to authorized action by the Company Board (or a committee thereof)), except that in the event that the Company has received the Requisite Shareholder Approval, no amendment may be made to this Agreement that requires the approval of the Company Shareholders pursuant to the ICL without such approval. Notwithstanding anything to the contrary in this Agreement, the provisions relating to the Financing Sources set forth in Section 8.3(g), Section 8.6, Section 9.6, Section 9.8(b), Section 9.10(b), Section 9.11 and this Section 8.4 (and any provision of this Agreement to the extent an amendment, a modification, waiver or termination of such provision would modify the substance of the provisions relating to the Financing Sources set forth in Section 8.3(g), Section 8.6, Section 9.6, Section 9.8(b), Section 9.10(b), Section 9.11 or this Section 8.4) may not be amended, modified or altered in a manner materially adverse to any Financing Source without the prior written consent of the Financing Commitment Sources.

8.5 *Extension; Waiver.* At any time and from time to time prior to the Effective Time, any Party may, to the extent legally allowed and except as otherwise set forth herein, (a) extend the time for the performance of any of the obligations or other acts of the other Parties, as applicable; (b) waive any inaccuracies in the representations and warranties made to such Party contained herein or in any document delivered pursuant hereto; and (c) subject to the requirements of applicable Law, waive compliance with any of the agreements or conditions for the benefit of such Party contained herein. Any agreement on the part of a Party to any such extension or waiver will be valid only if set forth in an instrument in writing signed by such Party. Any delay in exercising any right pursuant to this Agreement will not constitute a waiver of such right.

8.6 *No Liability of Financing Sources.* None of the Financing Sources will have any liability to the Company or any Company Related Parties relating to or arising out of this Agreement, the Debt Financing or otherwise, whether at law or equity, in contract, in tort or otherwise, and neither the Company nor any Company Related Parties will have any rights or claims against any of the Financing Sources hereunder or thereunder; provided, further, that nothing in this Section 8.6 shall limit the rights of the Company and its Subsidiaries from and after the Effective Time under any debt commitment letter or the definitive agreements for the Debt Financing executed in connection with the Debt Financing (but not, for the avoidance of doubt, under this Agreement) to the extent the Company and/or its Affiliates are party thereto.

## **ARTICLE IX GENERAL PROVISIONS**

9.1 *Survival of Representations, Warranties and Covenants.* The representations, warranties and covenants of the Company, Parent and Merger Sub contained in this Agreement will terminate at the Effective Time, except that any covenants that by their terms survive the Effective Time will survive the Effective Time in accordance with their respective terms.

9.2 *Notices.* All notices and other communications hereunder must be in writing and will be deemed to have been duly delivered and received hereunder (i) four (4) Business Days after being sent by registered or certified mail, return receipt requested, postage prepaid; (ii) one (1) Business Day after being sent for next Business Day delivery, fees prepaid, via a reputable nationwide overnight courier service; or (iii) immediately upon delivery by hand or by email transmission, in each case to the intended recipient as set forth below:

(a) if to Parent or Merger Sub to:

c/o Turn/River Management LP  
555 Mission St., Suite 1750  
San Francisco, CA 94105  
Attention: Dominic Ang  
Email: [notices@turnriver.com](mailto:notices@turnriver.com)

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

Kirkland & Ellis LLP  
555 California Street  
San Francisco, CA 94104  
Attention: Sean Kramer, P.C.  
Email: [sean.kramer@kirkland.com](mailto:sean.kramer@kirkland.com)

Kirkland & Ellis LLP  
601 Lexington Avenue  
New York, NY 10022  
Attention: Edward J. Lee, P.C.; Chelsea Darnell  
Email: [Edward.Lee@kirkland.com](mailto:Edward.Lee@kirkland.com); [chelsea.darnell@kirkland.com](mailto:chelsea.darnell@kirkland.com)

(b) if to the Company (prior to the Effective Time) to:

Tufin Software Technologies Ltd.  
5 HaShalom Road, ToHa Tower  
Tel Aviv 6789205, Israel  
Attention: Ruvi Kitov; Reuven Harrison  
Email: [ruvi.kitov@tufin.com](mailto:ruvi.kitov@tufin.com); [reuven.harrison@tufin.com](mailto:reuven.harrison@tufin.com)

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

White & Case LLP  
1221 Avenue of the Americas  
New York, New York 10020-1095  
Attention: Morton A. Pierce; Colin Diamond  
Email: [morton.pierce@whitecase.com](mailto:morton.pierce@whitecase.com); [cdiamond@whitecase.com](mailto:cdiamond@whitecase.com)

Meitar, Law Offices  
16 Abba Hillel Silver Road.  
Ramat Gan, 5250608, Israel  
Attention: Shachar Hadar; Ran Camchy  
Email: [shacharh@meitar.com](mailto:shacharh@meitar.com); [ranca@meitar.co.il](mailto:ranca@meitar.co.il)

Any notice received at the addressee's location, or by email at the addressee's email address, on any Business Day after 5:00 p.m., addressee's local time, or on any day that is not a Business Day will be deemed to have been received at 9:00 a.m., addressee's local time, on the next Business Day. From time to time, any Party may provide notice to the other Parties of a change in its address or email address through a notice given in accordance with this Section 9.2, except that that notice of any change to the address, email address or any of the other details specified in or pursuant to this Section 9.2 will not be deemed to have been received until, and will be deemed to have been received upon, the later of the date (A) specified in such notice or (B) that is five (5) Business Days after such notice would otherwise be deemed to have been received pursuant to this Section 9.2.

9.3 *Assignment.* No Party may assign either this Agreement or any of its rights, interests, or obligations hereunder without the prior written approval of the other Parties except that Parent and Merger Sub will have the right to assign all or any portion of their respective rights and obligations pursuant to this Agreement from and after the Effective Time (a) to any of their respective Affiliates so long as Parent or Merger Sub, as applicable, remains jointly and severally obligated to satisfy all of its obligations under this Agreement or (b) to any Financing Source pursuant to the terms of any Debt Financing for purposes of creating a security interest herein or otherwise assigning as collateral in respect of the Debt Financing, it being understood that, in each case, such assignment will not (i) affect the obligations of the parties to the Equity Commitment Letter or (ii) impede or delay the consummation of the Merger or otherwise materially impede the rights of the holders of Company Ordinary Shares and Company Equity Awards pursuant to this Agreement. Subject to the preceding sentence, this Agreement will be binding upon and will inure to the benefit of the Parties and their respective successors and permitted assigns. No assignment by any Party will relieve such Party of any of its obligations hereunder.

9.4 *Confidentiality.* Parent, Merger Sub and the Company hereby acknowledge and agree that the Confidentiality Agreement will continue in full force and effect in accordance with its terms. Each of Parent, Merger Sub and their respective Representatives will hold and treat all documents and information concerning the Company furnished or made available to Parent, Merger Sub or their respective Representatives in connection with the Merger in accordance with the Confidentiality Agreement. By executing this Agreement, each of Parent and Merger Sub agree to be bound by, and to cause their Representatives to be bound by, the terms and conditions of the Confidentiality Agreement as if they were parties thereto.

9.5 *Entire Agreement.* This Agreement and the documents and instruments and other agreements among the Parties as contemplated by or referred to herein, including the Confidentiality Agreement, the Company Disclosure Letter, the Voting and Support Agreements, the Guarantee and the Financing Letters, constitute the entire agreement among the Parties with respect to the subject matter hereof and supersede all prior agreements and understandings, both written and oral, among the Parties with respect to the subject matter hereof. Notwithstanding anything to the contrary in this Agreement, the Confidentiality Agreement will (a) not be superseded; (b) survive any termination of this Agreement; and (c) continue in full force and effect until the earlier to occur of the Effective Time and the date on which the Confidentiality Agreement expires in accordance with its terms or is validly terminated by the parties thereto.

9.6 *Third-Party Beneficiaries.* Except as set forth in Section 6.9 and this Section 9.6, the Parties agree that their respective representations, warranties and covenants set forth in this Agreement are solely for the benefit of the other Parties in accordance with and subject to the terms of this Agreement. This Agreement is not intended to, and will not, confer upon any other Person any rights or remedies hereunder, except (a) as set forth in or contemplated by Section 6.9 and (b) from and after the Effective Time, the rights of the holders of Company Ordinary Shares and the vested Company Equity Awards to receive the Per Share Price as set forth in Article II. The provisions of Section 8.3(g), Section 8.4, Section 8.6, Section 9.8(b), Section 9.10(b), Section 9.11, Section 9.17 and this Section 9.6 will, subject to the rights of the Financing Commitment Sources set forth in the last sentence of Section 8.4, inure to the benefit of the Financing Sources, the Parent Related Parties, the Company Related Parties and the Non-Recourse Parent Parties, and each of their successors and assigns, each of whom are intended to be third-party beneficiaries thereof (it being understood and agreed that the provisions of such Sections will be enforceable by the Financing Sources and their respective successors and assigns).

9.7 *Severability.* In the event that any provision of this Agreement, or the application thereof, becomes or is declared by a court of competent jurisdiction to be illegal, void or unenforceable, the remainder of this Agreement will continue in full force and effect and the application of such provision to other Persons or circumstances will be interpreted so as reasonably to effect the intent of the Parties. The Parties further agree to replace such void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of such void or unenforceable provision.

9.8 *Remedies.*

(a) *Remedies Cumulative.* 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.

(b) *Specific Performance.*

(i) 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 the Parties do not timely perform the provisions of this Agreement (including any Party failing to take such actions as are required of it hereunder in order to consummate this Agreement) in accordance with its specified terms or otherwise breach such provisions. The Parties acknowledge and agree that, subject to the last three (3) sentences of this Section 9.8(b)(i), (A) the Parties will be entitled, in addition to any other remedy to which they are entitled at law or in equity, to an injunction, specific performance and other equitable relief to prevent breaches (or threatened breaches) of this Agreement and to enforce specifically the terms and provisions hereof; (B) the provisions of Section 8.3 are not intended to and do not adequately compensate the Company, on the one hand, or Parent and Merger Sub, on the other hand, for the harm that would result from a breach of this Agreement, and will not be construed to diminish or otherwise impair in any respect any Party's right to an injunction, specific performance and other equitable relief; and (C) the right of specific enforcement is an integral part of the Merger and without that right, neither the Company nor Parent would have entered into this Agreement. It is explicitly agreed that, subject to the limitations in the next two (2) sentences of this Section 9.8(b)(i), the Company shall have the right to an injunction, specific performance or other equitable remedies in connection with enforcing Parent's and Merger Sub's obligations to consummate the Merger and cause the Equity Financing to be funded (including to cause Parent to enforce the obligations of the Guarantors under the Equity Commitment Letter in order to cause the Equity Financing to be timely completed in accordance with and subject to the terms and conditions set forth in the Equity Commitment Letter) subject to the terms and conditions set forth therein and herein. Notwithstanding the foregoing and subject to the rights of the parties to the definitive Equity Commitment Letter under the terms thereof, none of the Company and its Affiliates and their direct and indirect equity holders shall be entitled to seek the remedy of specific performance of this Agreement against the Guarantors. Notwithstanding the foregoing and subject to the rights of the parties to the definitive agreements for any Financing under the terms thereof, none of the Company and its Affiliates and their direct and indirect shareholders shall be entitled to seek the remedy of specific performance of this Agreement against any Financing Sources. Notwithstanding anything to the contrary in this Agreement, it is explicitly agreed that the right of the Company to seek an injunction, specific performance or other equitable remedies in connection with enforcing Parent's obligation to close the Transactions and cause the Equity Financing to be funded to fund a portion of the Required Amounts (but not the right of the Company to seek such injunctions, specific performance or other equitable remedies for reasons other than to cause the Closing to occur) shall be subject to the requirements that (i) all of the conditions set forth in Section 7.1 and Section 7.2 have been satisfied (other than those conditions that by their terms are to be satisfied at the Closing, but subject to the satisfaction or waiver (to the extent permitted hereunder) of such conditions) or irrevocably waived in writing and the Closing should have occurred at such time as set forth in Section 2.3; (ii) the Debt Financing has been funded in full in accordance with the terms and conditions thereof, or will be funded in full at the Closing in accordance with the terms and conditions of the Debt Commitment Letter if the Equity Financing is funded; and (iii) the Company has irrevocably confirmed in writing that if the Equity Financing and Debt Financing are funded, then the Company shall take such actions that are required of it by this Agreement to consummate the Closing pursuant to the terms of this Agreement.

(ii) Subject to Section 9.8(b)(i), the Parties agree not to raise any objections to (A) the granting of an injunction, specific performance or other equitable relief to prevent or restrain breaches or threatened breaches of this Agreement by the Company, on the one hand, or Parent and Merger Sub, on the other hand and (B) the specific performance of the terms and provisions of this Agreement to prevent breaches or threatened breaches of, or to enforce compliance with, the covenants, obligations and agreements of Parent and Merger Sub pursuant to this Agreement. Any Party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement will not be required to provide any bond or other security in connection with such injunction or enforcement, and each Party irrevocably waives any right that it may have to require the obtaining, furnishing or posting of any such bond or other security.

9.9 *Governing Law.* This Agreement, and all claims or causes of action (whether in contract, tort or otherwise) that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement or the Transactions, shall be governed by the internal Laws of the State of Delaware applicable to agreements made and to be performed entirely within such state, without giving effect to its principles or rules of conflict of laws to the extent such principles or rules are not mandatorily applicable by statute and would require or permit the application of the Laws of another jurisdiction except that (i) the internal affairs of the corporations party hereto that are organized and existing under the ICL and (ii) all other provisions of this Agreement and the Transactions that are expressly or otherwise required to be governed by the ICL shall be governed by the ICL.

9.10 *Consent to Jurisdiction.*

(a) *General Jurisdiction.* Each of the Parties (i) irrevocably consents to the service of the summons and complaint and any other process (whether inside or outside the territorial jurisdiction of the Chosen Courts) in any Legal Proceeding relating to the Transactions and the Guarantee, for and on behalf of itself or any of its properties or assets, in accordance with Section 9.2 or in such other manner as may be permitted by applicable Law, and nothing in this Section 9.10 will affect the right of any Party to serve legal process in any other manner permitted by applicable Law; (ii) irrevocably and unconditionally consents and submits itself and its properties and assets in any Legal Proceeding to the exclusive general jurisdiction of the Court of Chancery of the State of Delaware and any state appellate court therefrom within the State of Delaware (or, if the Court of Chancery of the State of Delaware declines to accept jurisdiction over a particular matter, any federal court within the State of Delaware) (the “**Chosen Courts**”) in the event that any dispute or controversy arises out of this Agreement, the Guarantee or the transactions contemplated hereby or thereby; (iii) agrees that it will not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court; (iv) agrees that any Legal Proceeding arising in connection with this Agreement, the Guarantee or the transactions contemplated hereby or thereby will be brought, tried and determined only in the Chosen Courts; (v) waives any objection that it may now or hereafter have to the venue of any such Legal Proceeding in the Chosen Courts or that such Legal Proceeding was brought in an inconvenient court and agrees not to plead or claim the same; and (vi) agrees that it will not bring any Legal Proceeding relating to this Agreement, the Guarantee or the transactions contemplated hereby or thereby in any court other than the Chosen Courts. Each of Parent, Merger Sub and the Company agrees that a final judgment in any Legal Proceeding in the Chosen Courts will be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable Law.

(b) *Jurisdiction for Financing Sources.* Notwithstanding anything in this Agreement to the contrary but subject to Section 8.6, the Parties acknowledge and irrevocably agree on behalf of themselves and the Parent Related Parties and Company Related Parties (as applicable) (i) that any Legal Proceeding, whether in law or in equity, in contract, in tort or otherwise, involving the Financing Sources arising out of, or relating to, the Merger, the Debt Commitment Letter, the Debt Financing or the performance of services thereunder or related thereto will be brought in and subject to the exclusive jurisdiction of the Supreme Court of the State of New York, county of New York sitting in the Borough of Manhattan and any appellate court thereof, and each Party submits for itself and its property with respect to any such Legal Proceeding to the exclusive jurisdiction of such court; (ii) not to bring or permit any of their Affiliates to bring or support anyone else in bringing any such Legal Proceeding in any other court; (iii) that service of process, summons, notice or document by registered mail addressed to them at their respective addresses provided in any applicable debt commitment letter will be effective service of process against them for any such Legal Proceeding brought in any such court; (iv) to waive and hereby waive, to the fullest extent permitted by Law, any objection which any of them may now or hereafter have to the laying of venue of, and the defense of an inconvenient forum to the maintenance of, any such Legal Proceeding in any such court; and (v) except as specifically set forth in the Debt Commitment Letter, any such Legal Proceeding will be governed by, construed in accordance with and enforced under the Laws of the State of New York.

9.11 *WAIVER OF JURY TRIAL.* EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY OR LITIGATION THAT MAY ARISE OUT OF OR RELATE TO THIS AGREEMENT, THE GUARANTEE, THE EQUITY COMMITMENT LETTER OR THE NEGOTIATION, VALIDITY OR PERFORMANCE OF THIS AGREEMENT, THE GUARANTEE, THE EQUITY COMMITMENT LETTER OR THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY, IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT THAT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL PROCEEDING (WHETHER FOR BREACH OF CONTRACT, TORTIOUS CONDUCT OR OTHERWISE) DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE GUARANTEE, THE EQUITY COMMITMENT LETTER, THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY, THE DEBT COMMITMENT LETTER, THE DEBT FINANCING OR THE EQUITY FINANCING (INCLUDING ANY SUCH LEGAL PROCEEDING INVOLVING FINANCING SOURCES IN CONNECTION WITH THE FINANCING DESCRIBED IN THIS AGREEMENT). EACH PARTY ACKNOWLEDGES AND AGREES THAT (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER; (ii) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER; (iii) IT MAKES THIS WAIVER VOLUNTARILY; AND (iv) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.11.

9.12 *Company Disclosure Letter References.* The Parties agree that the disclosure set forth in any particular section or subsection of the Company Disclosure Letter will be deemed to be an exception to (or, as applicable, a disclosure for purposes of) (a) the representations and warranties (or covenants, as applicable) of the Company that are set forth in the corresponding Section or subsection of this Agreement and (b) every other representation and warranties (or covenants, as applicable) of the Company that are set forth in this Agreement, but in the case of this clause (b) only if the relevance of that disclosure as an exception to (or a disclosure for purposes of) such other representations and warranties (or covenants, as applicable) is reasonably apparent on the face of such disclosure.

9.13 *Counterparts.* This Agreement and any amendments hereto may be executed in one or more counterparts, all of which will be considered one and the same agreement and will become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Parties, it being understood that all Parties need not sign the same counterpart. Any such counterpart, to the extent delivered by .pdf, .tif, .gif, .jpg or similar attachment to electronic mail (any such delivery, an “**Electronic Delivery**”), will be treated in all manner and respects as an original executed counterpart and will be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No Party may raise the use of an Electronic Delivery to deliver a signature, or the fact that any signature or agreement or instrument was transmitted or communicated through the use of an Electronic Delivery, as a defense to the formation of a contract, and each Party forever waives any such defense, except to the extent such defense relates to lack of authenticity.

9.14 *No Limitation.* It is the intention of the Parties that, to the extent possible, unless provisions are mutually exclusive and effect cannot be given to both or all such provisions, the representations, warranties, covenants and closing conditions in this Agreement will be construed to be cumulative and that each representation, warranty, covenant and closing condition in this Agreement will be given full, separate and independent effect and nothing set forth in any provision herein will in any way be deemed to limit the scope, applicability or effect of any other provision hereof.

9.15 *Performance Guaranty.* Parent hereby guarantees the due, prompt and faithful performance and discharge by, and compliance with, all of the obligations, covenants, terms, conditions and undertakings of Merger Sub under this Agreement in accordance with the terms hereof, including any such obligations, covenants, terms, conditions and undertakings that are required to be performed, discharged or complied with following the Effective Time by the Surviving Company.

9.16 *Disclaimer.*

(a) *General.* The representations and warranties in this Agreement are the product of negotiations among the parties and are for the sole contractual benefit of such parties. Such representations and warranties may be made as of specific dates, only for purposes of the Agreement and for the benefit of the parties hereto. Such representations and warranties are subject to important exceptions and limitations agreed upon by the parties, including being qualified by confidential disclosures, made for the purposes of allocating contractual risk between the parties rather than establishing these matters as facts, and were made subject to a contractual standard of materiality that may differ from the standard generally applicable under federal securities Laws or under other contracts. Any inaccuracies in such representations and warranties are subject to waiver by the parties hereto in accordance with [Section 8.5](#) without notice or liability to any other Person. Any information concerning the subject matter of such representations and warranties may have changed, and may continue to change, since the Agreement Date, and such subsequent information may or may not be fully reflected in the Company’s public reports. In some instances, the representations and warranties in this Agreement may represent an allocation among the parties hereto of contractual risks associated with particular matters regardless of the Knowledge of any of such parties. Any filing of this Agreement with the SEC or otherwise is only to provide investors with information regarding its terms and conditions and not to provide any other factual information regarding the Company or its business. Consequently, Persons other than the parties hereto may not rely upon the representations and warranties in this Agreement or any description thereof as characterizations of actual facts or circumstances as of the Agreement Date or as of any other date. The information in this Agreement should be considered together with the Company’s public reports filed with the SEC.

(b) *Disclosure Letter.* No reference to or disclosure of any item or other matter in the Company Disclosure Letter shall be construed as an admission, representation or indication that such item or other matter is “material” or would have a Company Material Adverse Effect or that such item or other matter is required to be so referred to or so disclosed. The Company may, at its option, include in the Company Disclosure Letter items that are not material in order to avoid any misunderstanding, and such inclusion, or any references to dollar amounts, shall not be deemed to be an acknowledgement or representation that such items are material, to establish any standard of materiality or to define further the meaning of such terms for purposes of this Agreement or otherwise. The specification of any dollar amount or the inclusion of any item in the Company Disclosure Letter is not intended to imply that those amounts, or higher or lower amounts, or the items so included, or other items, are or are not required to be disclosed (including whether such amounts or items are required to be disclosed as material or threatened) or are within or outside of the ordinary course of business. In such cases where a representation or warranty is qualified by a reference to materiality or a Company Material Adverse Effect, the disclosure of any information, matter or item in the Company Disclosure Letter shall not imply that any other undisclosed information, matter or item that has a greater value or could otherwise be deemed more significant (x) is or is reasonably likely to be material or (y) has had or would reasonably be expected to have a Company Material Adverse Effect. The information contained in the Company Disclosure Letter is disclosed solely for purposes of this Agreement. No disclosure in the Company Disclosure Letter shall be deemed to be an admission by any Person to any other Person of any matter whatsoever (including with respect to any possible breach or violation of any Law, Order or Contract) and nothing in the Company Disclosure Letter shall constitute an admission of any Liability or obligation of any Person to any other Person or shall confer or give any Person any remedy, claim, Liability, reimbursement, cause of action or any other right. The Parties to this Agreement do not assume any responsibility to any Person that is not a party to the Agreement for the accuracy of any information set forth in the Company Disclosure Letter. The information set forth in the Company Disclosure Letter was not prepared or disclosed with a view to its potential disclosure to others. Subject to applicable Law, such information is disclosed in confidence for the purposes contemplated in this Agreement and is subject to the confidentiality provisions of any other agreements, including the Confidentiality Agreement. Moreover, in disclosing the information in the Company Disclosure Letter, each Party to this Agreement expressly does not waive any attorney-client privilege associated with such information or any protection afforded by the work-product doctrine with respect to any of the matters disclosed or discussed herein. Any attachments to the Company Disclosure Letter form an integral part of the Company Disclosure Letter and are incorporated by reference for all purposes as if set forth in the Company Disclosure Letter.

9.17 *Non-Recourse Parties.*

(a) In no event will the Company, whether prior to or after termination of this Agreement, seek or obtain, nor will it permit any of its Representatives to seek or obtain, nor will any Person be entitled to seek or obtain, any monetary recovery or monetary award against any Non-Recourse Parent Party (as defined in the Equity Commitment Letter, which excludes, for the avoidance of doubt, the Guarantors, Parent and Merger Sub) or file or assert any claim (other than a Permitted Claim (as defined in the Equity Commitment Letter)) with respect to this Agreement, the Equity Commitment Letter or the Guarantee or the transactions contemplated hereby and thereby (including any breach by the Guarantors, Parent or Merger Sub), the termination of this Agreement, the failure to consummate the transactions contemplated hereby or any claims or actions under applicable Laws arising out of any such breach, termination or failure, other than from or against Parent or Merger Sub to the extent expressly provided for in this Agreement or the Guarantors to the extent expressly provided for in the Guarantee and the Equity Commitment Letter.

(b) In no event will Parent, Merger Sub or the Guarantors, whether prior to or after termination of this Agreement or the Closing, seek or obtain, nor will it or they permit any of its or their Representatives to seek or obtain, nor will any Person be entitled to seek or obtain, any monetary recovery or monetary award against any Non-Recourse Company Party or file or assert any claim with respect to this Agreement or the transactions contemplated hereby and thereby (including any breach by the Company), the termination of this Agreement, the failure to consummate the transactions contemplated hereby or any claims or actions under applicable Laws arising out of any such breach, termination or failure, other than from or against the Company to the extent expressly provided for in this Agreement.

[Signature page follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered by their respective duly authorized officers as of the date first written above.

**TALON MIDCO 3 LIMITED**

By: /s/ Dominic Ang  
Name: Dominic Ang  
Title: Director

**TALON MERGER SUB LTD.**

By: /s/ Dominic Ang  
Name: Dominic Ang  
Title: Director

*[Signature Page to Agreement and Plan of Merger]*

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered by their respective duly authorized officers as of the date first written above.

**TUFIN SOFTWARE TECHNOLOGIES LTD.**

By: /s/ Reuven Kitov

Name: Reuven Kitov

Title: CEO & Chairman of the Board of Directors

*[Signature Page to Agreement and Plan of Merger]*

**Exhibit A**

**Form of Surviving Company Amended and Restated Articles of Association**

*[Attached.]*

**Exhibit B**

**Form of Residency Declaration**

*[Attached.]*



## Tufin Enters Into Definitive Agreement to be Acquired by Turn/River Capital in a \$570 million Transaction

*Tufin Shareholders to Receive \$13.00 Per Share in Cash*

**BOSTON & TEL AVIV, Israel– April 6, 2022** – Tufin® (NYSE: TUFN) (the “Company”), a company pioneering a policy-centric approach to security and IT operations, today announced that it has entered into a definitive agreement to be acquired by Turn/River Capital, a software-focused investment firm, in an all-cash transaction that values Tufin at approximately \$570 million.

Under the terms of the agreement, Tufin shareholders will receive \$13.00 per share in cash, representing a premium of approximately 44% over Tufin’s closing share price on April 5, 2022, the last full trading day prior to the transaction announcement, and a premium of approximately 54% over Tufin’s one-month volume-weighted average closing price through April 5, 2022. Upon completion of the transaction, Tufin will become a private company and will partner with Turn/River to further accelerate its mission of helping enterprise customers use policy-driven automation to address the security threats of tomorrow.

“Today’s announcement is a testament to Tufin’s leadership in security policy management for hybrid networks and cloud environments,” said Ruvi Kitov, Chairman, CEO, and Co-Founder of Tufin. “Since our inception nearly 20 years ago, we have made significant strides in developing our policy-based automation solution and have become a market leader. This deal represents an important milestone for Tufin, and as a private company, we will have the opportunity to accelerate our growth through investments in our technology, people, and go-to-market. The team at Turn/River specializes in helping software companies like Tufin, and with their partnership and expertise I am confident that we will be able to achieve our long-term goals faster.”

“We believe Turn/River Capital is the ideal partner for Tufin as the Company makes further progress to a subscription-based revenue model,” said Tom Schodorf, the Lead Independent Director of the Tufin Board of Directors. “We are confident this transaction with Turn/River will allow Tufin to accelerate this transition, expand to new markets, and reach new customer segments.”

“Tufin is an industry leader in network security policy management, helping enterprise customers secure their most critical network infrastructure and cloud assets,” said Dominic Ang, Founder and Managing Partner of Turn/River Capital. “We are incredibly excited to bring our best-in-class operations team, with their deep expertise in marketing, sales and customer success, to our partnership with Tufin. We look forward to working hand in hand with them to drive accelerated growth and scale.”

### Transaction Details

Tufin’s Board of Directors (the “Board”) unanimously approved the agreement with Turn/River Capital and recommends that Tufin shareholders vote in favor of the transaction at the Special Meeting of Stockholders to be called in connection with the transaction.

The agreement includes a 30-day “go-shop” period expiring May 5, 2022, which allows the Board and its advisors to actively solicit, initiate, encourage or facilitate alternative acquisition proposals from third parties. The Board will have the right to terminate the merger agreement to enter into a superior proposal subject to the terms and conditions of the merger agreement. There can be no assurance that this “go-shop” will result in a superior proposal, and Tufin does not intend to disclose developments with respect to the solicitation process unless and until it determines such disclosure is appropriate or otherwise required.

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The transaction is expected to close in the second quarter of 2022, subject to customary closing conditions, including approval by Tufin shareholders and receipt of regulatory approvals. Upon closing of the transaction, the Company's common stock will no longer be listed on any public market. The Company will continue to be headquartered in Tel Aviv, Israel.

Ruvi Kitov, Chairman, CEO and Co-Founder of Tufin and Reuven Harrison, CTO and Co-Founder of Tufin, have entered into voting agreements pursuant to which they have agreed, among other things, to vote their shares of Company common stock in favor of the transaction.

#### **First Quarter 2022 Financial Results**

Tufin plans to publish its first quarter fiscal year 2022 financial results on or before May 13, 2022 and will not host a live conference call.

#### **Advisors**

J.P. Morgan Securities LLC is acting as exclusive financial advisor to Tufin, with White & Case LLP acting as its U.S. legal counsel and Meitar Law Offices acting as its Israeli legal counsel. Kirkland & Ellis LLP is serving as legal counsel to Turn/River.

#### **About Tufin**

Tufin (NYSE: TUFN) simplifies management of some of the largest, most complex networks in the world, consisting of thousands of firewall and network devices and emerging hybrid cloud infrastructures. Enterprises select the Tufin Orchestration Suite™ to increase agility despite ever-changing business demands while reducing costs, ensuring compliance with regulations and internal policies, and maintaining a robust security posture. A single solution designed to meet the needs of both network and cloud security teams, the Suite reduces the attack surface and meets the need for greater visibility into secure and reliable application connectivity. With over 2,000 customers since its inception, Tufin's network security automation enables enterprises to implement accurate changes in minutes instead of days, while improving their security posture and business agility.

#### **About Turn/River Capital**

Turn/River Capital is a San Francisco-based software investment firm purpose-built for software growth. It offers flexible capital and tailored, data-driven operational support for growth capital, founder liquidity, buyouts, spin-outs, and recapitalizations. Built by a team of software operators and investors who have scaled sales, marketing, customer success and talent, Turn/River's playbooks reliably and rapidly unlock transformational growth, producing market-leading companies and building lasting value. For more information, please visit [www.turnriver.com](http://www.turnriver.com).

#### **Important Information and Where to Find It**

In connection with the proposed transaction, Tufin will prepare a proxy statement to be delivered to its shareholders, and intends to furnish such proxy statement to the Securities and Exchange Commission (the "SEC") under cover of a Report of Foreign Private Issuer on Form 6-K. Before making any voting or investment decision with respect to the transaction, shareholders of Tufin are urged to read the proxy statement and the other relevant materials when they become available because they will contain important information about the transaction.

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## **Forward Looking Statements**

Information provided in this communication contains forward-looking statements, within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that involve risks and uncertainties. Forward-looking statements include, but are not limited to: statements about the expected timing of the acquisition, the satisfaction or waiver of any conditions to the proposed acquisition, and about the Company's business and future prospects. In this context, forward-looking statements often contain words such as "expect," "anticipate," "intend," "plan," "believe," "could," "seek," "see," "will," "may," "would," "might," "potentially," "estimate," "continue," "expect," "target," similar expressions or the negatives of these words or other comparable terminology that convey uncertainty of future events or outcomes. Forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those expressed or implied by the forward-looking statements contained herein, including, but not limited to: (1) the Company may be unable to obtain required regulatory approvals or satisfy other conditions to the closing of the proposed merger; (2) the proposed merger may involve unexpected costs, liabilities or delays; (3) the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement; (4) the ability to recognize benefits of the proposed merger; (5) risks that the proposed merger disrupts current plans and operations and the potential difficulties in employee retention as a result of the proposed merger; (6) impact of the merger on relationships with the Company's commercial counter-parties, including, but not limited to, its distribution partners, (7) the significant transaction costs associated with the proposed merger and (8) other risks that may imperil the consummation of the merger, which may result in the merger not being consummated within the expected time period or at all. These forward-looking statements speak only as of the date on which such statements are made and the Company undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise. For additional information about other risks to which the Company is subject, please see the Company's filings or furnishings, as applicable, with the SEC, including its most recent annual report on Form 20-F and subsequent Reports of Foreign Private Issuer on Form 6-K.

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