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PICKSPACE LTD.

Private Company File Number 515495042 ("Offering Company")

Offering Document – Capital Issuance

Offering Document Updated to: 23.3.22

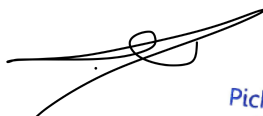

Pickspace LTD
515495042

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1. Introduction

According to Section 15 B (4 A) of Securities Law, 1968 ("**Securities Law**"), and Securities Regulations (Offer of Securities Through an Offering Coordinator), 2017 ("**Offering Regulations**"), the Offering Company is honored to publish this offer, as said is defined by the Offering Regulations ("**offering**"), for the issuance of securities listed below.

Terms in the offer shall have the meaning as assigned in the Offering Regulations unless otherwise stated.

The offer is not subject to Securities Law nor Companies Law, applicable to a company offering its securities to the public, the Securities Authority has not given its consent to the publication of the Offering Document and has not reviewed it, and the Offering Company will not be subject, after the offering, to disclosure and corporate governance requirements designed to protect investors, nor supervision by the Securities Authority.

For details on limitations and additional risks involved in participating in the offering, see Section 13 below.

2. Definitions

"Website" - the website through which the Offering Coordinator operates, including to publish the offer and receive invitations from the investing public, at www.pipelbiz.com.

"Interested party" - a substantial shareholder who has the authority to appoint one or more directors or the Chief Executive Officer, and who serves the company as a director or Chief Executive Officer.

"Significant shareholder" - a party that holds five percent or more of the issued share capital of the Offering Company or voting rights therein.

"Event report" - a report detailing the significant developments that have occurred from the latest financial statements and Board of Directors' report of the Offering Company and up to publication of the offering.

"Companies Law" - Companies Law, 1999.

"Underwriting over-subscription" – where the total number of orders submitted vis-à-vis the offering exceeded the total of securities offered.

"Business day" - every day of the week when most bank license holders are open for business under Banking Law, except on the eve of a day of rest, within the meaning of the Law and Order Ordinance, 1948. **"Date of the Offering Publication"** - date of first publication on the website.

"Ordering party" - any person, lead investor or qualified investor, who has ordered the securities offered through the website; an individual along with family members living with him, or who provides a livelihood for all said, shall be considered an individual.

"Exceptions report" - a document attached to the offer page, which lists the exceptions of the Offering Company concerning the representations and statements, per Section 12 below.

"Investor" – an ordering party who has completed the purchase of the offered securities that he has ordered, in whole or in part, as part of the offer.

"Qualified investor" – an investor included in the first schedule of Securities Law.

"Total subscription money" - the total amount of money paid by the ordering parties for the securities offered.

"End of the business day" – 18:00 on any business day, or 14:00 on Fridays and holidays.

"Offer page" - a page on the website that provides details, documents, and other information about the offer, and which forms an integral part of the offer.

"Control" - within the meaning of Securities Law.

"Business plan" – an updated plan of the Offering Company, as of publication of the offer which is attached to the offer page, and which includes, inter alia, an explanation of the amount of funding required, as estimated by the Offering Company, to achieve the expected milestones in the 12 months following the date of the offer and the sources of funding expected to do so.

3. Securities Offered

- 3.1. Up to 166,923¹ Preferred Seed-2 shares, registered, of NIS 0.01 par value each, of the Offering Company ("offered securities").
- 3.2. The price for a security offered in the offer is NIS 30.6196.
- 3.3. The offered securities will constitute, on closing date (as defined by Section 6.9 below), and assuming that all offered securities are purchased, approximately 10.99% of the issued and paid-up share capital of the Offering Company, and 9.01% of the issued and paid-up capital of the Offering Company, under full dilution.²

4. Proceeds from Issuance of the Offered Securities and Designated Use

- 4.1. The Offering Company wishes to raise, through this offer, not less than NIS 500,000 ("minimum issuance amount"), and not more than NIS 7,957,677 ("maximum issuance amount").³
- 4.2. The designated use of the issuance proceeds vis-à-vis the offered securities, including investment plans and other objectives for the proceeds of the offered securities, and the amounts required, in the company's opinion, to achieve each target and the timetable needed to achieve it, are set out on the offer page.
- 4.3. If orders for the purchase of the offered securities are not submitted during the submission period, at least in the minimum issuance amount, the offer will be canceled, and the terms for repayment of the funds paid for the securities offered as per the provisions of Section 11.1.4 below will be binding; if orders to purchase the offered securities have been submitted during the submission period, which exceed the maximum issuance amount, the provisions of Section 19 below shall apply to underwriting over-subscriptions.

5. Manner of Offering the Securities

- 5.1 Orders for the purchase of the offered securities will be submitted to the Offering Company through the website and the Offering Coordinator - Pipelbiz Social Businesses Ltd. ("Offer Coordinator"). For details regarding the Offering Coordinator, see Section 26 below.
- 5.2 The offer, documents, and related information will be published on the website, and orders for the offered securities will be made in the form and manner set out there and in this offer.

5.3 Submission period

- 5.3.1 The public will be entitled to submit to the Offering Coordinator, orders for the purchase of the offered securities, within five business days from publication of the offer, up to and including _____; notwithstanding that said, the Offering Company and the Offering Coordinator may from time to time and mutually agree, to extend the offering period for additional periods which will be posted on the website, provided that the cumulative period during which the offer is posted on the website shall not exceed 90 days ("submission period"), that is, until _____.
- 5.3.2 An invitation received by the Offering Coordinator before or after the submission period will not be accepted by the Offering Coordinator and/or the Offering Company and will be void.

5.4 Restrictions on investment amounts

- 5.5 Under the Offering Regulations, restrictions apply regarding the investment amount that a non-lead or qualifying investor may invest in a single investment under the offer, and the total amount of funds that may be invested in several offers over 12 months (in accordance with the investor's annual

¹ The offered securities do not include all the Converted SAFE Agreements (within their definition under Section 15.3 below) at the amount of 133,646 shares, to be converted into shares on the completion date in accordance with the terms of conversion set forth in Section 13.8 below.

² In other words, under the assumption that all the securities exercisable into shares of the Company, including any such shares converted as part of the SAFE Agreements as provided in Section 15.3, on the Date of the Offering Publication, have been exercised into shares of the Company on the completion date.

³ The minimum issuance amount does not include the SAFE Agreements (within their definition in Section 15.3 below) at the amount of USD 944,945 (which will be converted into shares on the completion date (the exchange rate *de facto* used for converting the agreements into shares shall be the applicable exchange rate on the completion date and therefore the exchange rate currently presented in the capital table enclosed with the offering is merely an estimate).

income as specified in Regulations 15 (A) - (E) of the Offering Regulations) (collectively: "**Investment Amount Limitations**").

- 5.6 The ordering of the offered securities will be subject to a declaration by the ordering party, inter alia, regarding its compliance with the maximum investment amount limit for a single investor and/or being a qualified investor and qualification to take part in the offer in a manner consistent with the restrictions on the amount of investment applicable. The Offering Coordinator will not accept an order for the offered securities from any party that did not provide the required statements to complete the order.
- 5.7 An ordering party and/or a lead investor, non-eligible, may not purchase offered securities in excess of the applicable investment amount restrictions. Without derogating from the provisions of Section 5.6 above, an order by the ordering party for the offered securities constitutes his declaration and confirmation that his investment in the Offering Company does not contravene and/or exceed the restrictions on the investment amounts applicable, without detracting from additional declarations and confirmations that the ordering party may be required to declare and/or submit under the ordering process of the offered securities.
- 5.8 Pursuant to Regulation 5 (4) of the Offering Regulations, the Offering Coordinator relies on the accuracy of investor statements regarding their compliance with the restrictions on the investment amounts applicable, without derogating from its right to take reasonable measures to ascertain the correctness of the statements.
- 5.9 If the Offering Coordinator becomes aware, prior to closing date, that a particular ordering party exceeds its applicable investment amount limits, the Offering Coordinator shall so notify the ordering party if it wishes to (a) cancel its order to purchase the Offered Securities which it has ordered and be reimbursed for all funds paid, or (b) cancel only that portion of the order that exceeds the applicable investment amount restrictions, all at the sole discretion of the ordering party. The ordering party alone shall be liable for the breach of the applicable investment amount restrictions, which was discovered by the Offering Coordinator after closing date, and the ordering party shall not have any demand, argument, or claim against the Offering Coordinator in respect of said.

6. The Investment Process, the Qualifications of the Ordering Party, and the Transfer of the Offer Funds to the Offering Company

- 6.1 The Offering Company received the confirmation of the Offering Coordinator that all offer conditions are fulfilled according to the Offering Regulations.
- 6.2 The offered securities order will be made in the manner, as provided on the website and is subject to the ordering party's confirmation of his participation in the offer and the submission of details thereof necessary for the ordering and issuance of the offered securities, including details of the ordering party's full name, place of residence, identity number, payment method details, etc. **The Offering Coordinator will not accept an order for offered securities from an ordering party that has not provided and completed all details required for its completion as part of the order procedure set out on the website.**
- 6.3 The ordering party will not be allowed to assign to other parties the right to the offered securities that it ordered at the time of completion, and its order for securities constitutes a declaration and confirmation that the investment is made for himself, and not for others.
- 6.4 Funds to be paid by ordering parties under the offer will be deposited in a separate trust account with a banking corporation in Israel, in the name of the Offer Coordinator, the details of which are as follows ("**trust account**"):
- Account number: will be provided when opened;
 - Bank Name: First International Bank;
 - Branch Number: 046;
 - Beneficiary Name: Pipelbiz Social Businesses Ltd.
- 6.5 Each ordering party will transfer the order funds for the offered securities that it ordered to the trust account, using one of the payment methods listed on the website, said before the end of the submission period. The means of payment through which the ordering party transfers the funds for the offered securities that it ordered, will only be in the name and ownership of the ordering party.
- 6.6 Subject to the terms of the offer, an ordering party that ordered the offered securities, and has not, by the end of the submission period, transferred the full amount of the investment required for the offered securities that he has ordered - his order will be canceled and will be declared void. Notwithstanding that said, the Offering Coordinator may, under special circumstances (as defined

below), receive from ordering parties an investment amount in the trust account even after the submission period and no later than the closing date, provided that said ordering parties had completed the website investment process before the submission period ends.

6.6 **"Special circumstances"** - any of the following: (a) Payment of the amount of the investment by credit card, during the submission period, when receipt and/or clearing into the trust account is after the submission period; (b) payment of the amount of the investment by bank transfer during the submission period, and receipt in the trust account at a date after the submission period; (c) receipt of the investment amount in the trust account after the submission period, as a result of technical faults on the web, in entering the form of payment and/or non-honoring of the means of payment by which the transfer was made and exchanged; (d) other circumstances when the Offering Coordinator decides, at his discretion, that the receipt of the investment amounts in the trust account after the submission period was only technical.

6.7 Until they are transferred to the Offering Company or the ordering party as the case may be, the total amount of the order will be deposited by the Offering Coordinator in one of the alternatives set out in the Offering Regulations (**"allowable deposits"**), at its sole discretion.

6.8 The total order funds will be transferred to the Offering Company or reimbursed to the ordering parties, as applicable, together with any accrued income in the trust account for their investments in allowed deposits until transfer to the Offering Company or reimbursement, as applicable (if at the time of transferring the funds from the trust account, there is negative accrued income on the order funds, the order funds will be transferred after deduction of the negative accrued income), and net of clearing and/or bank wire transfer fees, as per Section 11.2 below. At the time of reimbursing the ordering parties, the order funds will be distributed, plus any income accrued on said or after the negative income is deducted (as the case may be), and after deduction of clearing commissions and/or bank transfer fees, among all those entitled to any reimbursement according to the terms of the offer (**"eligible ordering parties"**), **"pro-rata temporis"**, each ordering party according to the date of transfer of its order funds to the trust account and according to its relative share, which will be calculated according to the amount of the order funds paid for the offered securities it ordered, divided by the total of order funds.

6.9 The Offering Coordinator will transfer the order funds to the Offering Company by bank transfer to its account within 14 business days of the date of complying with that said (the date of transfer of the order funds to the Offering Company will be referred to as the **"completion date"**)

6.9.1 The Offering Coordinator fulfilled his commitments under Regulation 5 of the Offer Regulations;

6.9.2 The submission period is over;

6.9.3. At least the minimum fundraising amount was received;

6.9.4. The Offering Coordinator transferred the funds of ordering parties under Section 7.2 below.

6.9.5 The Offering Coordinator received a duly signed copy concerning the lack of any material changes to the representations and undertakings until the completion date, as provided in Section 12.14.5 above.

6.9.6 The Offering Coordinator transferred the amounts to the ordering parties as provided in Section 19 below.

6.10 The results of the offer will be published on the website until the end of the business day after the end of the submission period. In addition, the Offering Coordinator may, but is not required to, publish on the website during the submission period the offer status as of that date, including the number of securities offered that were ordered, the amount of funds raised, etc.

6.11. Under the terms of the commitment between the Offering Coordinator and the Offering Company, it was agreed that subject to law, the Offering Coordinator (itself or through a wholly-owned and controlled company) will participate in the offer under its terms and order offered securities, at a price by which they are offered, equal to 3% of the actual funds received from the ordering parties (except the Offering Coordinator itself) in the trust account at the end of the submission period (**"proceeds for the Offering Coordinator's shares"**). The consideration for the Offering Coordinator's shares will be paid out of the consideration paid to the Offering Coordinator for his services vis-à-vis the offer, and subject to the receipt of said consideration. Therefore, the Offering Coordinator will purchase within the offer between 1,089 and 4,862 offered securities, which constitute between 0.65% and 2.91% (respectively) of the total of offered securities. For details regarding the consideration paid to the Offered Coordinator for its services, see Section 26.2 below.

6.12 Under the Offering Coordinator's commitments to purchase offered securities, as per Section 6.11 above, the Offering Coordinator will be included as a subscriber in the number of parties participating in the offer, and the consideration for the Offering Coordinator's shares will be included in the total consideration paid for the offered securities, as shown on the platform, as follows:

6.12.1 Until the minimum borrowing amount has been completed - the consideration for the Offering Coordinator's shares will be reported and included in the total amount of consideration paid for the offered securities, assuming the completion of the minimum borrowing amount only.

6.12 Beyond the minimum borrowing amount - the consideration for the Offering Coordinator's shares will be reported and included in the funds invested in the Offering Company, at the rate of 3% of the funds received in the trust account (including funds that will be received in the trust account following credit card clearing), as this amount may be updated during the submission period, in accordance with the total funds in the trust account.

6.13 That stated in Sections 6.12.1 and 6.12.1 above, applies and is binding only with respect to the manner of presentation of the investment by the Offering Coordinator with respect to the Offering Company, and does not have any effect, either explicitly or inferred, directly or indirectly, on the total funds committed by the Offering Coordinator to invest in the Offering Company per Section 6.11 above, which will equal 3% of the actual funds received from the ordering parties (except the Offering Coordinator itself) in the trust account at the end of the submission period.

7. Securities Registry

7.1. The Offering Company will maintain a securities registry (registry of shareholders), in accordance with the provisions of law.

7.2. At the closing date, the Offering Company will update its securities registry to reflect investors' holdings of the offered securities. It shall provide the Offering Coordinator with a written affirmation by an attorney regarding the legally affirmed signature and correctness of the registry as at the end of closing date.

7.3. The Offering Company shall maintain all entries recorded in said securities registry as per Section 7 above and shall update said for any changes, as the earliest of opportunity from the date on which said became aware of any change. Said registration shall constitute a condition for receipt of the rights attached to the security, including for its transfer, to receive dividends (to the extent declared) and voting rights in respect thereof, etc.

7.4. The holders of securities of the Offering Company will be entitled to receive details regarding recording in the securities registry as well as the rate of holdings thereon, upon written request that is submitted within a reasonable time in advance to the Offering Coordinator and the Offering Company.

7.5. To the extent that the Offering Company issues share certificates to its shareholders for the Offering Company's shares held by them, then on closing date, the Offering Company shall issue share certificates to each investor for the securities offered to it.

7.6. The Offering Company will report to the Registrar of Companies regarding the issuance of securities offered to investors, within the period required for reporting by law.

8. Terms of the Offered Securities

8.1. The securities offered will be identical to all securities of the same class in the Company.

8.2. The offered securities will grant its holders the rights and obligations under law, this offer and the Company's bylaws, as attached to the offer page.

9. Test Report

9.1. During the year prior to the date of publication of the offer, the Offering Company did not receive the test report. The test report is attached to the offer page and bears the date of its issue.

10. Lead Investor

10.1 A lead investor provided an undertaking in advance to take part in the offer and to purchase Offered Securities in the framework of the offer, for a price of NIS 27.55 per each security, in exchange for an investment amount ranging between NIS 500,000 and NIS 1.5 million, where in each case the investment amount of the lead investor in the offer shall amount to no less than 10% of the entire

consideration received from all the investors in the offer, as detailed in the capital table enclosed with the offering document.⁴

10.2 The details of the leading investor shall be as follows: Mr. Yaron Kenlecker through the YKRL Holding LLC, a company fully-owned by Mr. Yaron Kenlecker.

10.3 The lead investor shall have experience in investments in startup companies engaged in the real-estate sector.

10.4 The terms for which he is eligible to be a "lead investor" – a person who specializes in investing in research and development companies or in small and medium businesses, as the case may be, who during the five years preceding the offering date made at least five previous investments in privately-owned companies as aforesaid, at the overall scope of no less than NIS 2 million; for this purpose, "small and medium businesses" – a business that employs no more than 100 employees or whose annual turnover does not exceed NIS 100 million.

10.5 Pursuant to the Offering Regulations, even in the event of oversubscription, the pro rata share of the lead investor shall not fall below 10% of the minimum issuance amount.

10.6 A lead investor may order a higher number of offered securities than the one prescribed in its aforesaid initial undertaking; however, such excessive securities shall not be deemed orders made by a lead investor for the purposes of the offer, and they shall be subject to all the provisions applying to orders made by investors other than the lead investor, as detailed in the offer.

11. Offer and Order Cancellation

11.1 In one or more of the cases noted below, the offer and/or order of an ordering party for the purchase of the offered securities will be canceled, and the funds paid for said will be reimbursed to the ordering party, with or less (as applicable) any income accrued in the trust account, following investment in allowable deposits until the reimbursement of funds (in this section, "income" and "with income" as applicable), less clearing and/or bank transfer fees, as per Section 11.2 below, in accordance with the principles provided in Section 6.8 above, and all as set forth below:

11.1.1 Cancellation of an offering by the Offering Company

The Offering Company may cancel the offering at any time up to the end of the submission period, and notice of said shall be given by it through the website; if the Offering Company cancels the offering, the Offering Coordinator will reimburse each ordering party any amount paid for the offered securities ordered, plus income, within seven days of receiving the cancellation notice.

11.1.2 Offering cancellation

If the offering is canceled in accordance with Section 18 below, the Offering Coordinator will reimburse each ordering party any amount paid for the offered securities ordered, together with any income, within seven days of offering cancellation.

11.1.3 Cancellation of an order by an ordering party

Any ordering party may, with or without cause, and without having to provide reason, cancel its order for the purchase of the offered securities until the end of the submission period, by submitting an online request with the Offering Coordinator to cancel the order, in the manner provided on the website ("cancellation notice").

The Offering Coordinator will reimburse the funds paid for offered securities, plus income within seven days of sending the cancellation notice to the Offering Coordinator.

11.1.4. Failure to complete the minimum borrowing amount

⁴ The working assumption underlying the capital table enclosed to the offer is based on a NIS 1 million investment, as shall be displayed in the investments bar on the platform.

In the event that no orders to purchase the offered securities are submitted during the submission period, at least in the minimum borrowing amount, the offering will be canceled, and the Offering Coordinator will reimburse any ordering party the amount paid for the offered securities, plus income within seven days of the submission period.

11.1.5 Order exceeding investment amount restrictions.

In the event that the Offering Coordinator becomes aware, before the completion, of a particular ordering party that exceeded the applicable investment amount restrictions, as per Section 5.9 above, the order or part thereof (at the choice of the ordering party, as per Section 5.9 above) will be canceled, and the funds or part of said, as the case may be, that the ordering party paid for the offered securities, whether some or all (as applicable), with income, said will be reimbursed within seven days of the date the ordering party notified the Offering Coordinator of its choice, as per Section 5.9 above, and the order or part thereof (as applicable) shall be deemed null and void.

11.1.6 New offer

In the event that the Offering Company has issued a new offer as required by Sections 18 through 18.4 below, and the ordering party does not reconfirm its order to purchase the offered securities ordered, until the expiry of the submission period for the new offer, the order shall be deemed canceled and the Offering Coordinator shall return all funds it paid for the offered securities together with any income, within 14 days of the end of the submission period of the new offer.

11.2 The Offering Coordinator shall not bear any clearing and/or bank transfer fees that may apply in respect of a payment by the ordering party to the Offering Coordinator, and/or from the Offering Coordinator to the ordering party, and/or the Offering Coordinator to the Offering Company, which will be deducted from the funds reimbursed to the ordering parties or the funds to be transferred to the Offering Company, as applicable.

12. Presentations and Declarations of the Offering Company

Unless otherwise stated in the exceptions report and/or attached to the offering page, the Offering Company affirms, declares and commits to the ordering parties and Offering Coordinator that the following representations are correct and complete:

12.1. Company offering and incorporation documents

12.1.1. That it is a private limited company lawfully incorporated in Israel and has not offered securities under a prospectus in Israel or any other country. The Certificate of Incorporation of the Offering Company and its Articles of Incorporation in the version in effect at the date of completion ("**Articles of Association**") are attached to the offering page.

12.1.2. Except as provided in Section 12.1.2 of the exceptions report, the offering company has been legally incorporated and in existence since its inception and up to this date, and there are no circumstances specified in Section 27 (C) of the Investment Advisory, Investment Marketing and Portfolio Management Law, 1995, or liquidation or receivership proceedings under Companies Ordinance (New Version), 1983, or proceedings under Section 350 of Companies Law, 1999, being conducted against the Offering Company, and to the best of its knowledge, also not against officers of the Offering Company or its significant shareholders.

12.1.3. Except as provided in Section 12.1.3 of the exceptions report, the Offering Company does not have a subsidiary and has no holdings whatsoever in any other company, whether partnership, joint venture, and/or any other legal entity in Israel or abroad.

12.1.4. Except as provided in Section 12.1.4 of the exceptions report, all rights and commitments of the shareholders of the Offering Company are regulated by the Articles of Association and/or agreements between the shareholders, listed on the offering page, and no other documents regulate the rights and commitments of the shareholders or any of them.

12.1.5. Shareholders in the Offering Company are committed in writing to comply with all provisions of Section 20 below relating to them, said as of the date of the transaction being completed.

12.2. Equity of the Offering Company

12.2.1. Except as provided in Section 12.2.1 of the exceptions report, as of the date of offering publication, the Offering Company's authorized and issued share capital is as stated in the "Cap Table," on the offering page, and is duly allotted and held by the shareholders listed, who have paid the entire consideration for their shares. The Offering Company has no other shareholders or other parties except as stated there, and the Offering Company has not issued any convertible securities on shares of the Offering Company, nor undertakes to do so unless and to the extent specified therein.

12.2.2. Except as provided in the Articles of Association and Section 12.2.2 of the exceptions report, the Offering Company's authorized share capital is free of any debt, foreclosure, lien, mortgage, and any other right in favor of a third party, and there are no rights and/or limitations in respect of the Offering Company's capital, including the right of first refusal, period of blocking, opting-in rights for sale and/or any other right or limitation, and there are commitments to distribute dividends and/or other benefit shares.

12.3. Approvals and absence of restrictions

Except as provided in Section 12.3 of the exceptions report, all approvals, to the extent required, to make the offer by the Offering Company and to comply with its commitments thereunder, have been duly received and/or will be duly received by completion date.

12.4. Substantive agreements

12.4.1. Except as provided in Section 12.4.1 of the exceptions report, the Offering Company is not a party to any material agreement.

12.4.2. Except as provided in Section 12.4.2 of the exceptions report, as of the date of offering publication, the Offering Company has not breached any of the material agreements to which it is a party, nor is it aware of any actual or expected breach of any of the substantive agreements by other parties to these agreements.

12.5. Assets, liens, and collateral

12.5.1. Except as provided in Section 12.5.1 of the exceptions report, all Offering Company assets, including rights, in whole or in part, are free and clear of any pledge, foreclosure, lien, and any other commitments, liabilities, and other rights in favor of third parties.

12.5.2. Except as provided in Section 12.5.2 of the exception report, the Offering Company is not a party to any loan and/or credit agreements, nor does it guarantee and/or provide any collateral whatsoever to any person or entity due to any commitments to any party.

12.6. Insurance

12.6.1. The Offering Company has valid insurance policies, or will act to receive them as required for its activities, to provide coverage for exposures to risks and limits liability, for periods as are standard in the area of activities of the Offering Company and companies with the scope of the Offering Company's activities.

12.6.2. Except as provided in Section 12.6.2 of the exceptions report, there are no pending claims against the Offering Company under insurance policies.

12.6.3. Except as provided in Section 12.6.3 of the exceptions report, the Offering Company has paid and continues to pay all premiums, in full, required by the insurance policies to which the Offering Company is a party, and fulfills all terms.

12.7. Financial condition and taxation

12.7.1. Recent audited financial statements of the Offering Company, the Board of Director, report on events, and changes in the state of the Offering Company's business and impact on said financial statements and events report, are attached to the offer page. The financial statements have been prepared in accordance with generally accepted accounting principles and adequately reflect the financial condition of the Offering Company, its assets and liabilities.

12.7.2. Except as provided in Section 12.7.2 of the exceptions report, any tax, levy, fee or other mandatory payment, required and/or due from the Offering Company to a competent authority has been paid by the Offering Company in full and on time or full provisions have been made in respect of said, in its books and records.

12.8. Officers and employees of the Offering Company

12.8.1. Except as provided in Section 12.8.1 of the exceptions report, the directors of the Company and other officers have been duly appointed and are legally qualified to serve in their capacity, and there is no restriction and/or limitation on their duties.

12.8.2. Except as provided in Section 12.8.2 of the exceptions report, the Offering Company complies with all commitments under law, including by virtue of Labor Law, regarding the employment of its employees, including deducting from its employees amounts required by law, including with respect to salaries and social benefits, severance pay, provident fund payments and accrued vacation days.

12.9. Activities of the Offering Company

12.9.1. Except as provided in Section 12.9.1 of the exceptions report, the Offering Company has not received any grants and/or other government benefits and/or from any entity supported by any governmental entity.

12.9.2 Except as provided in Section 12.9.2 of the exceptions report, the Offering Company holds all permits and licenses required for its activities under law.

12.9.3. Except as provided in Section 12.9.3 of the exceptions report, the Offering Company complies with reporting obligations that are legally applicable to it, including the Registrar of Companies.

12.9.4. Except as provided in Section 12.9.4 of the exceptions report, the Offering Company has taken all acceptable measures in the sector in which it operates to maintain its trade secrets, including the signing of third parties exposed to confidentiality of the Offering Company's confidential information, in a manner acceptable to the Offering Company's operations.

12.10. Intellectual property

12.10.1. Except as provided in Section 12.10.1 of the exceptions report all intellectual property rights of the Offering Company, including and without excluding processes, methods, trade secrets, inventions, service inventions, patents and disclosures, plans, charts, drawings, specifications, models, examples, algorithms and any other document required for the Offering Company's activities and/or developed and to be developed in connection with the Offering Company's activities, whether directly or indirectly, whether by the Offering Company's employees and/or its service providers, has been assigned or belong to the Offering Company in a unique and exclusive way, and no third party may at any time, hold, and/or utilize them, not under the Offering Company's framework.

12.10.2. Except as provided in Section 12.10.2 of the exceptions report no third-party notification has been received alleging that the Offering Company infringes on any intellectual property of any person or other body, and the Offering Company is not aware of any circumstances that may bring allegations in connection with that said.

12.10.3. Except as provided in Section 12.10.3 of the exceptions report, the Offering Company has taken and takes all necessary measures to transfer intellectual property rights from its employees and/or service providers in connection with its activities, and without derogating from that said, does its utmost to protect the intellectual property rights that it owns.

12.11. Legal proceedings

Except as provided in Section 12.11 of the exceptions report, there are no legal proceedings, at a court, arbitration and any judicial or quasi-judicial body, to which the Offering Company is a party, and the Offering Company is unaware of any intentions to take legal steps to begin any legal process, against it or by it.

12.12. Business plan

12.12.1. The business plan attached to the offer page reflects the evaluations and forecasts of the Offering Company at the time the offer was published, vis-à-vis the future of the Offering Company's business.

12.12.2. The assumptions and estimates included in the business plan were prepared reasonably and carefully, and in good faith.

12.12.3. The Offering Company will do its best to fulfill the objectives and forecasts set out in the business plan, under the required time frames.

The business plan includes plans for actions and/or moves and/or evaluations of the Offering Company vis-à-vis its activities and assets, and is forward-looking information, as this term is defined by Securities Law, including forecasts, business objectives, estimates and evaluations relating to future events or matters, which are uncertain and not under the company's control. This forward-looking information is not a proven fact and is based solely on market estimates, statistical information, professional publications, publicly available publications, research and/or surveys, for which there is no guarantee as to the correctness or completeness of the information contained therein and its accuracy has not been tested by the Offering Company independently. The materialization, non-materialization and/or the materialization in any other manner will be affected by factors that cannot be assessed in advance and are not necessarily under the control of the Offering Company, including risk factors that affect the company's operations, as detailed below, developments in the general and economic environment of the business areas of the company, external factors affecting its operations, such as failure to obtain permits from various authorities, deterioration of the economic situation and/or the markets in which the company operates, fluctuations in the global economy, etc.

12.13. Miscellaneous

Except as provided in Section 12.13 of the exceptions report and Section 26.2 below, no third party is entitled to receive any payments, and the Offering Company has not made any commitment for any payment to a third party, in respect of the offering.

12.14. Appropriateness and integrity of representations

12.14.1. The offer will be made fairly and properly.

12.14.2. The Offering Company has disclosed under the offering documents any information that may be considered material, which may influence a reasonable investor's considerations in order to make a decision regarding its investment.

12.14.3. All information in the offering is correct and complete, and faithfully reflects the state of the Offering Company and its assets.

12.14.4. The Offering Company recognizes that the ordering parties rely on its offering representations, and confirms that it has not provided misleading information which may affect the judgment of a reasonable investor as it contemplates purchasing the offered securities.

12.14.5. The Offering Company confirms, declares and warrants that (a) by the time of completion, its business will be conducted in the ordinary course of business as it was up to then, and (b) that there will be no material change in representations and commitments until the date of completion. The Offering Company shall provide the Offering Coordinator with a written confirmation, as of closing date, on the correctness and completeness of its commitments under this Section.

13. Limitations and Risks Involved in Accepting the Offer

13.1. Any investment in securities of companies in general and of companies in their early stages, in particular, is noted for a high degree of risk. An investor in the offered securities may lose its entire investment. Without derogating from the generality of that said, risks associated with the purchase of the offered securities include the following:

(A) The possibility of loss of all investment funds due to the Offering Company's insolvency and/or liquidation.

(B) The possibility of loss of all investment funds, considering the fact that investors are minority shareholders, or following steps taken by the Offering Company or its controlling shareholder, including the sale of control of the Offering Company, the sale of its material assets or other transactions with interested parties;

(C) The absence of a public market as the securities offered are not listed on the Tel Aviv Stock Exchange Ltd., or on any other stock exchange, and accordingly, it is possible that a holder a security of the Offering Company will not be able to successfully sell the offered securities.

(D) The holdings of any investor in the share capital of the Offering Company may be diluted as a result of future allocations of its securities, including but not limited to, future equity issuances, if any, all subject to rights attached to the offered securities;

(E) Risks associated with investing online according to the offering model ("mass financing"), including discrepancies involving investor knowledge, the inability of the public to negotiate investment conditions, lack of financial incentives to monitor the investment given the scope of the investment;

(F) The price of a proposed security reflects the value of the Offering Company as assessed by the management of the Offering Company, and is not based on a valuation or opinion of a financial entity or any other qualified entity;

(G) Unlike many regulated entities that are committed to requirements designed to protect their financial stability (such as minimum equity requirements), the Offering Company's activities are unsupervised and may be unstable without alerting its securities holders, and in doing so, fail to meet its commitments to them.

13.2. In addition, and without detracting from the risk factors noted in Section 13 above, acquisition of the offered securities entails risks that are unique to the Offering Company and the sector in which it operates, and include the following risks:

(A) The Offering Company has not imposed any restrictions to protect investors, except as per Section 17 below;

(B) In addition to any other explicit commitments under the offering, startup companies, without having earnings available for distribution, would generally prefer to invest their earnings at their beginning, in the development of the company. Therefore, in acquiring shares of a start-up company, the investor may receive his investment funds back, if at all, only through the sale of his securities;

(C) The field of operations of the Offering Company and the sector in which it operates is competitive, and there is a risk that competitors of the Offering Company will develop similar, more advanced, safer and/or more efficient products than those developed by the Offering Company;

(D) Since its inception, the Offering Company has only incurred net losses according to its financial statements, and company management expects that significant losses will continue to be incurred during the years following the completion date;

(E) Due to the many risks and uncertainties involved in the field of operations of the Offering Company, the Offering Company is unable to accurately estimate its time frames and/or future revenue or expenses and/or when, if any, it would be profitable;

(F) Success in the trials and/or development of the Offering Company's products does not reflect on the success of marketing these products to the public or the revenue to be generated by the Offering Company from the sale if any;

(G) The success of the Offering Company's operations involves, inter alia, its ability to maintain and secure its intellectual property in respect of its technology and/or products, and any third party with which the Offering Company has entered into an agreement may breach its commitment to safeguard and disclose its intellectual property, without the Offering Company receiving adequate compensation;

(H) The Offering Company is dependent on officers and employees with skill and expertise for its effective functioning and activities, and the recruitment of such skilled personnel is essential for its success.

(I) The area of practice of the Offering Company and the sector in which operates are competitive and there is a risk that the Offering Company's competitors will develop similar, more advanced, safer and/or more effective products than those developed by the Offering Company;

(J) Since its inception, the Offering Company has been accumulating (net) losses pursuant to its financial statements, and the Company's management expects that significant (net) losses will still be accumulated in the years following the completion date;

(K) Due to numerous risks and uncertainty involved in the area of practice in which the Offering Company is engaged, the Offering Company is unable to precisely estimate the time tables and/or the scope of its future revenues or expenses and/or when, if any, it shall become a profitable enterprise;

- (L) The Offering Company's ability to succeed in its activities depends, among other factors, on its ability to protect and secure its intellectual property with respect to its technology and/or products, and any third party with which the Offering Company entered into a contract might breach its undertaking to protect and secure the intellectual property of the Offering Company and disclose the same, all while the Offering Company shall have no proper remedy available to it;
- (M) Some of the technologies and methods developed by the Company are not patented. There is a risk that competitors will copy or develop similar systems and/or processes, thus in light of the fact that, as aforesaid, no material limitations apply to any similar development and/or copying of processes by competitors.
- (N) Processes implemented by competitors.
- (O) The Company might be sued for infringement of third-party rights to intellectual property, among other things, in light of the infringement of certain protections of third parties, even if such infringements are made unknowingly. This might impede the Company's ability to sell and develop certain products and impose additional expenses *inter alia* for the need to purchase usage licenses and due to legal defenses, such as defending against lawsuits. A loss in a lawsuit or the inability to sell and develop certain technologies might adversely impact the Company's operational performance and its financial condition.
- (P) Fluctuating exchange rates of foreign currencies in the geographical regions in which the Company operates might affect the businesses of the Company and its financial results, among other reasons, in light of the fact that a significant share of the Company's expenses is spent in NIS, while part of its revenues is made in USD or other currencies.
- (Q) Financial instability, slowdown or changes in the markets in which the Offering Company operates might affect the activities and performance of the Company.
- (R) The COVID-19 pandemic might affect the markets as a whole and accordingly also the Company's activities and performance, due to an economic slowdown in specific sectors and/or markets or globally, including due to lockdowns and/or other restrictions.
- (S) The activities and performance of the Company are affected by changes in the real estate market.

The offer published on the website, is not to be considered a confirmation of the offer details, reliability, or integrity. The Offering Coordinator takes reasonable steps to confirm that the offer and its terms comply with provisions of Securities Law and Offering Regulations, as prescribed by it, taking into account the activities of the Offering Company, its scope and complexity; with the exception of taking the reasonable measures as stated on the offer page, the Offering Coordinator does not check the propriety or feasibility of the offer, the Offering Company, and/or its controlling shareholders and/or its officers. By agreeing to serve as the Offering Coordinator, the Offering Coordinator does not expressly or implicitly render any opinion as to the feasibility of investing in the offered securities and/or the Offering Company's prospects of success and/or the Offering Company's ability to comply with its commitments and representations to investors.

14. Taxation

As is customary with investment decisions, each investing party must consider the tax implications associated with an investment in any offered securities and seek professional advice on the tax consequences that will apply, considering the unique circumstances, regarding the acquisition, holding, and sale of the offered securities

15. Ownership and Equity Structure of the Offering Company

Name of the Controlling Shareholder	Type and Name of the Security	Quantity Held by the Controlling Shareholder	Share of Issued and Paid-Up Capital of the Offering Company	Share of Issued and Paid-Up Capital of the Offering Company (Fully Diluted)
Maor Cohen	Ordinary shares	883,328	71.92%	56.50%
Name of the Controlling Shareholder	Type and Name of the Security	Quantity Held by the Controlling Shareholder	Share of Issued and Paid-Up Capital of the Offering Company	Share of Issued and Paid-Up Capital of the Offering Company (Fully Diluted)

15.2. Details of Directors and the Chief Executive Officer of the Offering Company

Name	Maor Cohen	Dubi Frances	Phillip Bouaziz
Position	Director and CEO	Director	Director
Appointment Date	25.7.2017	8.5.2018	15.4.2019
Identity Number.	300236726	031562598	336144449
Nationality	Israel	USA	Israel
Date of Birth	1.11.1986	11.02.1978	03.11.1965
Address	51 Menachem Begin Rd. Tel Aviv	Santa Monica 9440 BLVD Suite 555	190/12 Dizengoff St. Tel Aviv
Education	Attorney, LL.B; B.A. in Marketing and Management; MBA in Financial Law	CPA; MBA from Anderson UCLA University	BSc in computer engineering
Occupation During the Last 5 Years	Chairman of a startup company and intern in the Hamburger Evron Law Firm	Manager of a venture capital fund; investor; Issued the Group 11 venture capital fund on the Israel Stock Exchange	President of Prodware, President of Ventures, President of P&B Partners, manager of companies and businesses, senior financial manager in Deal
Family Member of an Interested Party in the Company	No	No	No
Is said a minor, an invalid, a person declared bankrupt not yet discharged, a corporation that has decided to voluntarily liquidate or has been issued a liquidation order, or has been convicted of offenses as stated in Section 226 of Companies Law and the status has not yet changed?	No	No	No

15.3 Investments made in the Offering Company's Capital and by Interested Parties

Following are details of investments made in the Offering Company's capital over the past two years, as well as any other material transaction that an interested party made in the Offering Company in its shares and, to the best of its knowledge:

Nature of the Transaction (Parties' Names, Allocation/Sale, Type of Shares)	Date of Transaction Finalization	Transaction Amount	More Details
Preferred Seed shares sale and allotment agreement, made by and between the Offering Company and Maor Cohen, Shai Friedman and the following purchasers: SGVC; MLBF 5 LLC; David Kahen; B&P	January 15, 2018	USD 729,000	Pursuant to a company valuation (before investment) of USD 3,910,000 and price of USD 3.24949 per Preferred Seed share. Holders of Preferred Seed shares shall have preferential financial rights and voting rights compared with those conferred on ordinary shares. Among such rights, we shall note preferential rights upon the liquidation of the Company; preferential rights in the distribution of the profits of the Company to its shareholders upon its sale; preferential rights upon the distribution of dividends; preemptive rights (to holders of Preferred Seed shares who hold at least 3.5% of the issued and paid-up capital of the Company (on a fully diluted basis)); right of first refusal (to holders of Preferred Seed shares who

Sarona Ventures Limited Partnership; and Meir Reuven Raz			hold at least 3.5% of the issued and paid-up capital of the Company (on a fully diluted basis); drag-along right (under the terms set forth in the Articles of Association); tag-along rights (for holders of Preferred Seed shares who hold at least 3.5% of the issued and paid-up capital of the Company (on a fully diluted basis); and other rights, all as provided in the articles of association of the Offering Company. We should note that in the "exit" sale transaction, the leading investors shall not have an increased pro rata share. The only premium they will be granted is the interest on the money, from their investment date, on the amount they invested (according to a rate of 5% per annum rate), as provided in the articles of association.
The essence of the transaction (names of the parties; issuance/sale, type of shares)	The SAFE signing date	The amount of the transaction	Additional details
Share sale and allotment agreement for the future capital raising round – SAFE, made by and between the Offering Company and the investors whose names are listed below.			
Dan Neuberger	29/8/2021	NIS 50,000	On the completion date, this SAFE will be converted and, on its account, 2,196 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Ohad Ben Porat	30/8/2021	NIS 50,000	On the completion date, this SAFE will be converted and, on its account, 2,196 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Moshe Haim Bizawi	29/8/2021	NIS 50,000	On the completion date, this SAFE will be converted and, on its account, 2,196 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of

			calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Yaniv Ben Ezer	29/8/2021	NIS 50,000	On the completion date, this SAFE will be converted and, on its account, 2,196 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
BAREKET MANAGEMENT & COMMERCE Y.R LTD	9/9/2021	NIS 100,000	On the completion date, this SAFE will be converted and, on its account, 4,420 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Alex Shulkin	29/8/2021	NIS 50,000	On the completion date, this SAFE will be converted and, on its account, 2,196 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Ofir Pearlman	29/8/2021	NIS 50,000	On the completion date, this SAFE will be converted and, on its account, 2,196 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the

			Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Liran Arman	29/8/2021	NIS 50,000	On the completion date, this SAFE will be converted and, on its account, 2,196 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Ori Geffen	31/8/2021	NIS 50,000	On the completion date, this SAFE will be converted and, on its account, 2,196 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Royi Levav	4/9/2021	NIS 100,000	On the completion date, this SAFE will be converted and, on its account, 4,419 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
GUY AZUGI	4/9/2021	NIS 100,000	On the completion date, this SAFE will be converted and, on its account, 4,419 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Alex Blumin	7/9/2021	NIS 50,000	On the completion date, this SAFE will be converted and, on its account, 2,196 Preferred Seed 1 shares of the Offering Company will

			be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Menachem Igal Brouk	9/9/2021	NIS 50,000	On the completion date, this SAFE will be converted and, on its account, 2,196 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Yeshayahu Landau	7/9/2021	NIS 50,000	On the completion date, this SAFE will be converted and, on its account, 2,196 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
I.A MAOR INVESTMENTS AND PROPERTY LTD	9/9/2021	NIS 200,000	On the completion date, this SAFE will be converted and, on its account, 8,825 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Ohad Shlomi	9/9/2021	NIS 50,000	On the completion date, this SAFE will be converted and, on its account, 2,196 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the

			investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Nazeh Abbas	9/9/2021	NIS 50,000	On the completion date, this SAFE will be converted and, on its account, 2,196 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Bushido Initiatives Ltd, IN: 513918490	13/9/2021	NIS 100,000	On the completion date, this SAFE will be converted and, on its account, 4,420 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Platypus Technology Solutions LTD	16/9/2021	NIS 50,000	On the completion date, this SAFE will be converted and, on its account, 2,204 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Liran Segev	31/8/2021	NIS 50,000	On the completion date, this SAFE will be converted and, on its account, 2,196 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor

			as part and in the framework of the capital raised pursuant to the offer.
Lior Shaashoua	9/9/2021	NIS 50,000	On the completion date, this SAFE will be converted and, on its account, 2,196 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Pariball Kahen	9/9/2021	NIS 83,204	On the completion date, this SAFE will be converted and, on its account, 3,677 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Rodan Gordon	9/9/2021	NIS 50,000	On the completion date, this SAFE will be converted and, on its account, 2,196 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Gal Adler	22/9/2021	NIS 100,000	On the completion date, this SAFE will be converted and, on its account, 4,410 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Mostafa Mahamid	3/10/2021	NIS 130,000	On the completion date, this SAFE will be converted and, on its account, 5,713 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15%

			discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Ron Adler	4/10/2021	NIS 485,002.5	On the completion date, this SAFE will be converted and, on its account, 21,215 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Refael Haim Abba Shaul	4/10/2021	NIS 70,000	On the completion date, this SAFE will be converted and, on its account, 3,057 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Avi Goldfinger	9/11/2021	NIS 200000	On the completion date, this SAFE will be converted and, on its account, 9,095 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Shalom jacobs	2021-05-14	Appx. NIS 320,000	On the completion date, this SAFE will be converted and, on its account, 14,143 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be

			converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
Jordan Kaplowitz	26/3/2021	Appx. NIS 32,000	On the completion date, this SAFE will be converted and, on its account, 1,414 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.
David kahen	20/4/2021	Appx. NIS 160,000	On the completion date, this SAFE will be converted and, on its account, 7,072 Preferred Seed 1 shares of the Offering Company will be allotted to the investor, at the same price per share with a 15% discount or at the SAFE price [a price per share that shall be equal to a valuation cap at the sum of USD 12,000,000, divided by the number of all the allotted shares on a fully diluted basis, without any additional and/or other SAFE], according to the method of calculation that will result in a higher number of shares for the investor. Pursuant to the terms of the agreement, the loan will be converted according to a valuation cap of USD 12,000,000, divided by all the allotted shares on a fully diluted basis, without any other and/or additional SAFE. The amount raised as part of the offer, as the same is represented and updated from time to time on the Website, also includes the investment made by the aforesaid investor as part and in the framework of the capital raised pursuant to the offer.

15.4 Information on Previous Offers

Following is information on previous offers made by the Offering Company and corporations under its control

Type, Name And Quantity of Securities Offered	Offer Coordinator	Scope of Compensation Received For Securities	Rights Attached to Securities Offered	The Degree of Compliance of the Offering Company With its Debts According to the Offer Made	Offer Status (Successful/Unsuccessful) And Additional Details
95,043 Ordinary Shares of NIS 0.01 nominal value each	Pipelbiz Social Businesses Ltd.	NIS 1,654,123	Ordinary Shares	The Offering Company met its obligations as set forth in the offer that was made.	The offer has been successfully consummated on July 12, 2019, by 487 Investors.

15.5 Expected investments or Commitments for Additional Investments

Following are details of expected investments by the Offering Company or commitments for additional investments:

Nature of the Expected Transaction or Commitment	Amount of the Expected Transaction or Commitment	Additional Remarks

The information in this section constitutes forward-looking information, as this term is defined by Securities Law, and is based on the Offering Company's forecasts, assessments and estimates, the materialization of which is uncertain and not solely under its control, but controlled by other factors that cannot be evaluated in advance, including risk factors vis-à-vis the company's activities as noted above, developments in the overall and economic environment in the company's business fields, the willingness of the counterparty to agree to the investment and the conditions necessary for this purpose, receipt of all necessary approvals for the investment and more. In presenting the information in this section, the Company relied on negotiations, preliminary and other documents signed with third parties.

16. Commitments With Interested Parties

Following are details of the Offering Company's commitment with the controlling shareholder, an officer therein or with another person with whom the controlling shareholder or an officer of the Offering Company has a personal interest (as defined in the Companies Law)

Nature of Commitment (Names of Parties, Type of Commitment)	Period of Commitment	Principal Terms of the Commitment	Additional Remarks
Agreement for sale and allotment of Preferred Seed shares made by and between the Offering Company and	The agreement was made and entered	An agreement for the allotment and sale of 224,342 Preferred Seed	As part of this agreement, the articles of association of the Company have been

<p>Maor Cohen, Shai Friedman and the following purchasers: SGVC; MLBF 5 LLC; David Kahen; B&P Sarona Ventures Limited Partnership; and Meir Reuven Raz</p>	<p>into on January 15, 2018</p>	<p>Shares for a sum of USD 729,000, for a price per share of USD 3.24949.</p>	<p>amended, in accordance with the rights granted as provided in the agreement and hereinabove.</p>
<p>An agreement for the remuneration of directors and officers, made by and between the Company and Maor Cohen dated January 15, 2018</p>	<p>The agreement enters into force as of January 15, 2018, and shall remain valid as long as Maor Cohen holds a position or is an office holder in the Company or on its behalf.</p>	<p>Directors' remuneration to Maor Cohen for expenses he incurs as a result of legal litigation process, proceedings and the like, in the context of his capacity in the Company, subject to specific exceptions, all as provided in the remuneration agreement.</p>	
<p>Employment agreement by and between Maor Cohen, the CEO, and the Company, dated August 1, 2018.</p>	<p>The employment agreement is valid as of August 1, 2018 onward, without time limitation.</p>	<p>Maor Cohen's salary as the U.S. company CEO shall be NIS 19,000 per month. Maor Cohen will be entitled to a study fund and social benefits.</p>	<p>This agreement was revoked on _____ by a resolution adopted by the Company / letter of termination of contract. It was substituted by an employment agreement in the U.S. subsidiary dated December 1, 2021, which came into force on January 1, 2020, upon Maor's relocation to the U.S.</p>
<p>Employment agreement by and between Maor Cohen, the CEO and the U.S. subsidiary, dated December 1, 2021.</p>	<p>The agreement enters into force as of January 1, 2020 onward, without time limitation.</p>	<p>Maor Cohen's salary as the CEO of the U.S. company shall be USD 10,000 per month. In addition, all the social benefits will be paid in accordance with the US laws; in the case of dismissal Maor will be entitled to increased severance pay.</p>	<p>The agreement will be approved by the Board of Directors of the Company.</p>
<p>The advisory board agreement between the Company and Phillip Bouaziz, dated December 19, 2018.</p>	<p>The agreement is valid as of December 19, 2018 onward, without time limitation.</p>	<p>The advisor shall be a member of the advisory committee of the Board of Directors of the Company and shall participate in its discussions and advise the Company from time to time, and in consideration therefor he shall receive options to purchase 14,276 Ordinary Shares of the Company of NIS 0.01 nominal value each. The options shall vest over a period of two years starting from May 19, 2019, over the span of 8 quarters, where at the end of each quarter 1/8 of the options shall vest.</p>	
<p>The advisory board agreement between the Company and Dubi Frances, dated January 15, 2018.</p>	<p>The agreement entered into force as of January 15, 2018 onward, without time limitation.</p>	<p>The advisor shall be a member of the advisory committee of the Board of Directors of the Company and shall participate in its discussions and advise the Company from time to time, and in consideration therefor he shall receive options to purchase 18,888 Ordinary Shares of the Company of NIS 0.01 nominal value each at an</p>	

		exercise price that shall be equal to the fair value of the shares of the Company on the exercise date. The options shall be fully vested as of their grant date.	
Contractual engagement agreement by and between the Offering Company and the accelerator operated by Bouaziz Partners ("BP"), dated June 1, 2018		<p>The Company shall take part in BP's accelerator for a period of six months, and in exchange BP will be granted an option (warrant) to purchase shares of the Company valued at USD 50,000 and at an exercise cost of USD 0.01.</p> <p>BP waived the right to participate in the raising of capital up to their pro rata share in the holdings of the Company.</p> <p>In addition, they opted not to exercise the warrant as part of the round.</p>	<p>Phillip Bouaziz is the founder of the accelerator.</p> <p>Pursuant to the agreement, the shares allotted to BP upon the exercise of the warrant shall be either: (1) of the same class of shares of the previous capital round (Preferred Seed shares) according to price of USD 3.249; or (2) of the most senior class of shares in the next capital raising round, in accordance with the lowest exercise price to be paid in future time by the Investors in the next capital raising round, all as per BP's choice.</p> <ul style="list-style-type: none"> • The exercise price for BP shall be equal to USD 0.01. • The warrant shall be exercisable on whichever of the following events occurs earlier: (1) the lapse of 10 years from the agreement commencement date; or (2) the liquidation of the Company, or the sale of the Company, whichever is earlier. • In addition, BP shall be entitled to invest up to USD 500,000 at a discount price of 15% from the lowest price paid by the Investors in such a round.
The advisory board agreement between the Company and Morris Levy, dated December 19, 2018, and its amendment dated April 1, 2019, and an option grant letter dated December 6, 2019.		The advisor shall be a member of the advisory committee of the Board of Directors of the Company and shall participate in its discussions and advise the Company from time to time, and in consideration therefor he shall receive options to purchase 28,332 Ordinary Shares of the Company of NIS 0.01 nominal value each, at an exercise price of USD 3.88623 per share. The	On December 19, 2019, the original agreement was signed, under which Morris Levy was granted options to purchase 18,888 Ordinary Shares of the Company; the agreement was amended as described herein, under the same terms, where the number of options was increased to 28,332.

		options shall be fully vested as of their grant date.	
The advisory board agreement between the Company and Shalom Jacobs dated April 6, 2021.		The advisor shall be a member of the advisory committee of the Board of Directors of the Company and shall participate in its discussions and advise the Company from time to time, and in consideration therefor he shall be granted options to purchase 2,861 Ordinary Shares of the Company of NIS 0.01 nominal value each, at an exercise price that shall be equal to the fair value of the shares of the Company on the exercise date. The options shall be fully vested as of their grant date.	
An advisory board agreement between the Company and Eyal Regev dated December 20, 2021.		The advisor shall be a member of the advisory committee of the Board of Directors of the Company and shall participate in its discussions and advise the Company from time to time, and in consideration therefor he shall be granted options to purchase 4,283 Ordinary Shares of the Company of NIS 0.01 nominal value each at an exercise price that shall be equal to the fair value of the shares of the Company on the exercise date. The options shall be fully vested as of their grant date.	

17. Limitations and Commitments the Offering Company and/or its Officers Have Accepted to Protect Securities Holders

17.1 Commitment with shareholders, officers of the Offering Company and their relatives

From the date of completion, the Offering Company will be subject to limitations on contracting with individual officers therein, regarding their terms of office and employment with the Company, for a minimum period and/or until certain milestones are met, in accordance with and subject to the details of the business plan attached to the offer page. Except as noted, the Offering Company shall not be limited in contacts with shareholders, its officers and relatives, subject to provisions of law relating to such engagements, and subject to its commitments to report on such matters, per Section 23 below.

17.2 Activities of the Offering Company

The Offering Company undertakes that it will not voluntarily cease its business, and that it will not change the essential parts of its business for at least two years after completion date.

17.3 Types of securities the Offering Company may issue in the future

The Offering Company shall not be limited in the issuance of any securities, including securities that confer priority rights over the securities offered.

17.4 Right to participate in future offerings of the Offering Company

The offered securities will not grant holders any pre-emptive right to participate in future offerings of the Offering Company, including any formalized interest, and to retain their interest therein after completion of future issuances, unless and as otherwise provided in the Articles of Association.\

17.5 Avoiding dilution During the submission period, the Offering Company will not issue shares or any other securities convertible into the Company's shares and will not undertake to do so.

17.6 Commitment to continue the transaction

Individual employees and/or service providers of the company have committed to continue to be employed by the Company, in accordance with the provisions of the "Repurchase Rights" documents of those employees and/or service providers attached to the offer page.

17.7 Dividend distribution

The Offering Company is not limited to make any distribution, as this term is defined by Companies Law, and subject to provisions of law, and the distribution tests under Companies Law, 1999.

18. Changes

18.1 In the event of any change in the offering details after its publication and until closing, the Offering Company, will notify said, through its website, and the following instructions will apply:

18.1.1 If concerning a change of non-material details (as defined below), the Offering Company will report said on its website; and the ordering parties will not require any action in this regard.

18.1.2 If concerning a material change from the details listed below ("**material detail**"), the Offering Company will report said on its website ("**change report**") and will consider said after the change report as a new offer which replaces and cancels the original offer ("**new offer**"). The relevant details are:

18.1.2.1 The amount and price of the securities offered or the method of determining their price;

18.1.2.2 The purpose of the consideration;

18.1.2.3 A test report, if possible;

18.1.2.4 Information on the ownership and management of the Offering Company, its capital, and its investments;

18.1.2.5 Interested party transactions;

18.1.2.6 Limitations that the Offering Company has accepted vis-à-vis investors;

18.1.2.7 Details pertaining to the lead investor (insofar as the lead investor participates in the offer);

18.1.2.8 Details regarding the Offering Coordinator.

18.2 The new offer will be subject to conditions set out in this offer, except for the change as stated in the change report, and any other obligatory changes, if any, which will be made public through the website.

18.3 With respect to a new offering, ordering parties will be asked to re-confirm their orders in writing; ordering parties that do not approve by the end of the submission period for the new offer, their orders to purchase offered securities will be canceled and declared void, and the provisions of Section 11.1.6 above will apply, with respect to the repayment of funds paid for the offered securities they ordered.

18.4 If the Offering Coordinator is notified that the offering has included a false and/or misleading and/or missing material issue, the Offering Coordinator will notify the Offering Company as soon as possible. Upon receipt of the Offering Coordinator's notice, the Offering Company will report said on its website, and the provisions of Sections 18.1.2 through 18.3 above will apply, mutatis mutandis, without derogating from any other remedies available to the ordering parties and/or the Offering Coordinator, according to law.

18.5 The Offering Company will publish notice of a non-material change and/or a change report no later than five business days, after it has been informed of such change or has been requested in writing by the Offering Coordinator (as applicable) ("advertising period");

19. Underwriting Over-Subscription

19.1 In the event of an underwriting over-subscription, each ordering party will be allocated a relative proportion of the proposed securities ordered out of the total of the securities offered in the offering and will be reimbursed, within seven business days of the closing date, for any amount paid on account of the offered securities not allocated to him, following an oversubscription, together with or less (as applicable) any accrued income.

19.2 Notwithstanding that said, the relative proportion of the lead investor shall not be less than 10% of the minimum issuance amount.

19.3 If during the underwriting of the securities being issued, partial shares of securities intended to be issued to investors, still remain, after calculating any relative share as above, said will be rounded to the nearest complete number of securities offered.

20. The Right to Opt-In

20.1 Each investor has the right to opt-in the transaction to sell the securities of the Offering Company to be executed by the lead investor or interested party in the Offering Company at the time of the offering, as follows:

20.2 A lead investor and an interested party in the Offering Company at the time of publication of the offer ("offering party"), which intends to sell the Offering Company's securities held by it which are all or part of the Offered Securities ("securities being sold"), to any third party which is not an authorized transferee ("external buyer") will give immediate notice of said to the Offering Company.

20.3 Immediately upon receipt of said notice, the Offering Company will publish a notice on the website to the investors, detailing the price of a sold security to be paid by the external buyer for the securities being sold, the payment terms, the identity of the buyer and any other terms related to the sale ("offer to opt-in").

20.4 The investor shall be entitled to give the offering party, within seven (7) days from the publication of the offer to opt-in ("opt-in period"), a notice in writing that it wishes to opt-in the sale of the securities being sold, under the terms of the opt-in offer and to sell, from the offered securities of the Offering Company held by him, securities in the relative proportion of his share, which will be calculated according to the number of offered securities held by the investor, divided by the total of the offered securities held by the offering party, and the other investors on that date ("notice of opting-in"). In said case, the number of securities to be sold to the external buyer will be reduced in such a manner that the total quantity of securities being sold, will be sold to the external buyer by the offering party and by the investors giving said notice of opting-in as noted, will be equal to the number of shares sold.

20.5 If a notice of opting-in is given by the end of the opting-in period, the offering party, the investor who issued the notice of opting in and the external buyer, will meet on the date of completion of the transaction with the external buyer, to complete the transaction with the external buyer, and the offering party and the investors who issued the notice to opt-in will sell to the external buyer the securities being sold, when they are free of any pledge, mortgage, lien or hold back and any other right in favor of a third party, against which the external buyer will pay the offering party and the investors who gave notice of opting-in, a pro-rate share of the consideration, for the securities being sold, in accordance with the terms set out in the offering document..

20.6 If, by the end of the opting-in period, no opting-in notice was issued, the offering party may sell the securities being sold, or part of said securities vis-à-vis no notice of opting in was given to the external buyer at the price and terms specified in the opting-in bid. If the offer to the external buyer is not closed by the offering party within 90 days, the offering party will be required to re-offer the investors, in accordance with the provisions of this section, to opt-in in the sale of the securities being sold, as a condition of their sale.

20.7 The offering party undertook and confirmed to the Offering Company in writing that in the event that the external buyer will refuse to purchase the securities being sold from the investors who gave an opting-in notice, it will not make the sale of the securities being sold to the external buyer.

20.8 The provisions of this section, shall not apply to a transfer of securities from the offering party to an authorized transferor.

20.9 Authorized transferee" - a family member or a corporation controlled by the lead investor or controlled by an interested party at the time of publication of the offer.

20.10 The provisions of this section shall not apply if its implementation requires, at the sole discretion of the offering company, an offer by law through the publication of a prospectus. For this purpose, the offering company shall notify the offering party within seven days of its application, as per Section 20.2 above, whether it believes that the implementation of the provisions of Section 20 requires the offering party to publish a prospectus or not. If the offering company notified the offering party that the implementation of the provisions of Section 20, requires the offering party to publish a prospectus, the offering party would be exempt from its implementation; if the offering company notified the offering party that the implementation of the provisions of Section 20 do not require the offering party to publish a prospectus, the offering party shall act accordingly.

21. Non-Competition

Each investor holding 1% or more of the company's issued and paid-up capital agrees and approves in its order for the offered securities that it will not deal with, not as a partner, officer, employee, director, alone or through others, in any competing business, directly or indirectly, in the field of the company's operations, said as long as it holds at least 1% of the issued and paid-up share capital of the company. Notwithstanding that said, the provisions of this Section shall not apply to a holding as a passive investor of up to 5% of the shares or securities convertible into shares of a company involved in the field of activity of the offering company, or as a passive investor in a private or public investment fund which may invest in companies involved in the activities of the offering company.

22. Confidentiality

By ordering the offered securities, the investor agrees and certifies that it will maintain complete confidentiality and will not pass on and/or disclose to any third party, information and/or documents about the company's business operations, the company's technology, and any information and trade secrets of or in connection with the company and/or to anyone on its behalf and/or its customers and/or its shareholders, including business plans, sources of financing, lists of clients, etc., and will not make use of said for any purpose, as long as they are company shareholders.

That said shall not apply to (1) information that has become public, not the result of a breach of the investor's obligation under this section, (2) information provided to a third-party investor without any breach vis-à-vis the offering company.

23. Investor Contact Details

23.1. The investor confirms and irrevocably agrees that the offering company may contact him by telephone and/or email, using the telephone number and email address provided upon registration and/or on the website ("contact details") for the purpose of _____ (please complete the purpose of providing details) ("objectives"). Considering that said, the investor agrees and directs the Offering Coordinator irrevocably to provide the contact details to the offering company.

23.2 The investor understands that it has no legal or other obligation to disclose to the offering company the contact details, and that said are voluntarily provided. The investor also understands that Offering Coordinator does not have the ability to enforce the commitments of the offering company under this section regarding the use of the contact for information purposes only, and it pre-exempts the Offering Coordinator and/or anyone acting on its behalf for any argument, demand or claim if the offering company makes use of the contact details that exceed the purposes and/or to any extent, consequential or indirect damage, monetary or non-monetary in connection with the provision of the contact details by the Offering Coordinator to the offering company.

24. Reports and Publications of the Offering Company

24.1 The offering company will provide its securities holders listed in the Securities Registry, through the offering page, the following details -

24.1.1. All information whose reports are required of a private company that is not a reporting corporation as defined by Companies Law, in reporting to the Registrar of Companies;

24.1.2 All information and reporting that the offering company must publish in accordance with the Offering Regulations and any additional information and reporting that it has agreed to provide to its investors under the offering;

24.1.3 Any change in the holdings of securities of the controlling shareholders and officers of the offering company;

24.1.4. All material information and data in connection with transactions of the company with its officers, interested parties, and/or their relatives, including the description of the main transaction, scope, etc. "relative" - within the meaning of Securities Law.

24.1.5 Audited annual financial statements of the offering company, annually for the preceding year, prepared in accordance with generally accepted accounting principles.

23.1.6. Quarterly and annual reports that include material information about the company and its business developments during the reporting period, on issues such as business development,

employee status, the company's financial condition, results of operations and expected and/or planned changes in relation to that said, in the three months following reporting date.

24 1.7. Any material change in its business.

24.2 The offering company and/or any party acting on its behalf will refrain from any media advertising, until the end of the submission period, with respect to any information relating to the offer, except:

24.2.1. Information that the Offering Coordinator has approved in advance and in writing, and,

24.2.2. Noting the existence of the offering through an Offering Coordinator in accordance with law, with a reference or a link to the general part of the offering on the website (without linking to parts of the offering or only partial information from the offering).

25. Cessation of Reporting Obligations

25.1 The offering company will not be required to continue to provide the security holders any of the particulars referred to in Section 23 above if one of the following applies:

25.1.1. The offering company has become a reporting corporation;

25.1.2. If all offering company's securities have been purchased under a procedure that is essentially similar to a complete tender offer or if the offering company's bonds have been repaid in full;

25.1.3 The offering Company held a count of its securities' holders, and the count revealed that the number of holders did not exceed thirty-five; in respect of the number of holders, those who purchased securities which are shares, and those who purchased other securities will be separately listed;

25.1.4 The offering company was liquidated according to law.

26. Details of the Offering Coordinator

26.1 General Details of the Offering Coordinator

The offering coordinator is Pipelbiz Social Businesses Ltd., Private Company File 515226843, 42 Montefiore St., Tel Aviv, Tel: 073-2792354, Fax: 072-3359675.

The Offering Coordinator is listed in the Registry of Coordinators, as defined by Securities Law.

See the website for more details on the Offering Coordinator.

26.2 The consideration paid to the Offering Coordinator

26.2.1 The consideration paid to Offering Coordinator for the offering is an amount equal to 10%, plus Value Added Tax, of the total funds that the company will receive for the offered securities (whether raised under the offering or raised by any other means) ("**consideration**").

26.2.2 In addition, the offering company will pay Pipelbiz an amount equal to 7% of the amount actually received by the ordering party from investors who participated in the offering and/or those whose initial contact was with Pipelbiz, including those who expressed interest in the company through the website, during a 12-month period after (a) the closing date; (b) the date of cancellation of the contract or (c) the date of publication of the offering (whichever is later), for any reason whatsoever.

26.2.3 Under the terms of the agreement between the Offering Coordinator and the offering company, it was agreed that part of the proceeds would be used by the Offering Coordinator to participate in the offering according to its terms and the ordering of offered securities - 3% of the funds actually received in the trust account at the end of the submission period. The participation of the Offering Coordinator, as stated in the offering, is subject to receipt of the consideration. For further details regarding the quantity of securities offered to be purchased by Offering Coordinator and their relative percentages, see Section 6.11 above.

26.2.4 The Sarona Group owned by Philip Bouaziz, who is a shareholder in the Company, will be entitled, for the services it rendered as part of the cooperation, to a consideration at a sum equal to NIS 31,500, given an issuance at a sum of more than NIS 1,000,000 and at a sum equal to NIS 90,000 in the case of a capital raising round of more than NIS 3,000,000.

The offering agreement between the Offering Coordinator and offering company also includes arrangements for payment of the consideration to the Offering Coordinator in cases where (a) additional investments were made by investors who participated in the offering and/or those with whom initial contact was made with Pipelbiz for a limited period after the offering, and (b) the offering company

completed or canceled the offer, without derogating from relief and/or other periods by virtue of any law.

27. Contacting the Offering Company

27.1 Contact may be made with the offering company regarding the offer, in any of the following manners:

27.1.1 Registered mail to the office of the offering company, at 3 Har Nevo St. Hashmonaim, Israel.


27.1.2 Electronic mail to: Maor@pickspace.com

28. Third Party Benefit Contract

A Deed of Commitment by the offering company or the ordering party under this offering document in favor of the Offering Coordinator will grant the Offering Coordinator the right to demand compliance with the commitment, all in accordance with Section 34 of Contract Law (General Part), 1973.

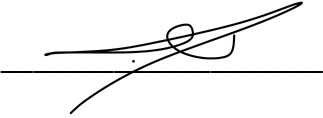
SIGNATURES

Offering Company:

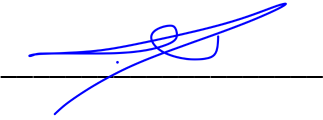


Pickspace LTD
515495042

Chairman of the Board of the Offering Company:



Chief Executive Officer of the Offering Company:



Exceptions

This exceptions appendix is provided in respect of Section 11 of the offering document of Pickspace Ltd. ("offering company") and is an integral part thereof.

The sub-sections listed below are consistent with and refer to the sub-section of Section 11 ("exceptions section") in the offering document.

Any information, exception or disclosure restriction of information contained in this Appendix, under a particular section or sub-section, shall be deemed to have been provided also in any other particular section or sub-section of the Appendix, insofar as it is relevant to that section as well, and as long as it is clear to a reasonable reader that it also refers to the additional section.

Sub-sections in this Appendix, which are marked "irrelevant," indicate that the representation presented under that sub-section in the offering document is correct and complete and there is no exception or reservation regarding it.

The terms used in this Appendix shall have the meaning given them in the offering document, unless otherwise defined in this Appendix.

Section 12.1.2 - "The circumstances prescribed in Section 27 (C) of the Business Arrangements Law, the liquidation or receivership procedures for the offering company, its officers and/or principal shareholders therein".

Irrelevant.

Relevant, Provide Details: _____

Section 12.1.3 - "Holdings in Other Corporations"

Irrelevant.

Relevant, Provide Details:

The Offering Company has a subsidiary, Pickspace Inc., a company incorporated under the laws of the State of Delaware, USA, which is a fully owned and fully controlled subsidiary of the Offering Company.

The subsidiary is a wholly controlled subsidiary of the parent Pickspace company and it assists the parent company with respect to marketing, distribution, sales and R&D activities. The companies have entered an inter-company agreement which settles their mutual relationship and the transfer prices between the companies, which stand at cost+2.8%, pursuant to the advice provided by the consulting company in its research, which was prepared and delivered to the parent Pickspace company.

The Company CEO, Maor Cohen, is domiciled in New York at the offices of one of the Company's investors, Morris Levy, while he operates and leads the activities of the parent company from within the target market. The subsidiary Pickspace hires services from suppliers to enable the necessary activities that allow the business to grow. The Company duly submits its reports in the US and publishes its financial statements on an annual basis and conducts its bookkeeping and accounting activities in the US.

The annual auditing report issued by Deloitte for the parent company is a consolidated report and it also pertains to affairs of the subsidiary, Pickspace Inc. – USA.

Section 12.1.4 - "Additional Documents Outlining the Rights and Obligations of Shareholders"

Irrelevant.

Relevant, Provide Details:

The Company has entered into several consulting agreements in exchange for option awards to purchase Ordinary Shares of the Company and an agreement with BP's accelerator, as provided in detail in the "Commitments with Interested Parties" chapter in Section 16 hereof.

Section 12.2.1 - "The Offering Company's Share Capital"

Irrelevant.

Relevant, Provide Details: _____

Section 12.2.2- "Restrictions on the Authorized and Issued Share Capital of the Offering Company"

Irrelevant.

Relevant, Provide Details: _____

Section 12.3 - "Approvals and Lack of Limitations"

Irrelevant.

Relevant, Provide Details:

The offer is conditional upon the receipt of a consent, approval or permit from: (1) BP for waiving their right to participate in future investments in the Offering Company, pursuant to a contractual engagement agreement made by and between the Offering Company and the accelerator operated by the Bouaziz Partners company, dated June 1, 2018, from the shareholders of the company, in connection with (A) the amendment of the articles of association of the Company; and (B) waiver of the shareholders' rights in connection with capital raising, among which waiver of the preemptive rights. As part of the shareholders' resolution which approved the letter of offer, the existing shareholders waived the said rights in connection with the issuance of the offered securities subject of the letter of offer.

Section 12.4.1 - "Material Agreements"

Irrelevant.

Relevant, Provide Details:

The Offering Company is engaged in the material agreements specified below and in the "Commitments with Interested Parties" clause in Section 15 hereof:

1. Asset purchase agreement (rights in intellectual property) made by and between the Offering Company and The Yard company, dated January 1, 2019. The agreement came into force as of January 1, 2019. The Company purchased from The Yard intellectual property assets in exchange for 25% of the future profits of the Company (net revenues) resulting from the usage of the intellectual property up to a sum of USD 100,000.
2. Software management services agreement made by and between the Offering Company and The Yard company, dated May 1, 2019. The Offering Company offers a service which enables The Yard to share information and contents with end-users, and in exchange it receives management, feedback and testing services.
3. Sale and allotment of Preferred Seed shares agreement made by and between the Company and the purchasers: SGVC, MLBF 5 LLC, David Kahen, B&P Sarona Ventures Limited Partnership and Meir Reuven Raz.
4. Consultation agreement made by and between the Offering Company and Nadi Hassan dated April 1, in exchange for option awards to purchase 107,071 Ordinary Shares for an exercise price that corresponds to the market price. 35,678 shares will vest within 1 year as of April 15, 2019, and the balance will vest on

a quarterly basis throughout a period of 2 years; the options shall be exercisable for a period of 10 years or upon a M&A event, as provided in the articles of association.

5. Agreements made by and between the Company and Fidelity, Safe-Charge and Isracard – distribution of profits agreements with credit acquirers who use the system, through whom users pay lease fees and other payments by using Pickspace's system.
6. Material customer agreements – The Yard – as a customer. Sarona Space as a customer – are given the ability to use Pickspace's software in exchange for a monthly fee.
7. Advisory board agreement made by and between the Company and Uri Manor dated December 19, 2018, for the provision of consulting services in exchange for an option to purchase 4,283 Ordinary Shares at a price of NIS 0.01 per share. The options shall vest throughout a period of 2 years starting as of May 19, 2019; 1/18 of the options shall vest on each quarter, and in the event of an M&A they shall vest automatically.
8. Consultation agreement with Morris Levy dated April 1, whereby Morris shall be entitled to purchase 28,332 shares. The other terms set forth in the agreement as aforesaid shall remain unchanged. The options shall be used to purchase Ordinary Shares, which will vest throughout a period of 2 years starting as of May 19, 2019 – at an exercise price that shall correspond with the market prices. Each quarter, 1/18 of the options shall vest, and upon the occurrence of a M&A event, as provided in the articles of association, all the options will vest automatically.
9. Process specification agreement made with the real estate and retail giant – Big Center, for managing their real estate assets in Israel and abroad.
10. Nadi Hassan was guaranteed 80,554 options to purchase Ordinary Shares of the Company at an exercise price that would correspond with the market price of the shares on the grant date; the grant will be approved upon the adoption of a resolution by the board of directors to launch the capital raising round.
11. Tal Salman was guaranteed 4,113 options to purchase Ordinary Shares of the Company at an exercise price of NIS 0.01 per share; the grant will be approved upon the adoption of a resolution by the board of directors to launch the capital raising round.
12. Consultation agreement made by and between the Company and Shaked Lavi dated December 23, 2021, for the provision of consultation services in exchange for an option to purchase 4,283 Ordinary Shares, at a price per share that shall correspond with the market price at the time of the grant. The options shall vest throughout a period of 2 years starting as of December 23, 2021; 1/18 of the options shall vest on each quarter.
13. Marketing consultation agreement made by and between the Company and Sanya Waldberg, dated July 26, 2021, as part of which the Company shall be given marketing and consulting services for the construction and capital raising management; the agreement will enter into force as of August 1, 2021, until April 1, 2022. As part of the agreement, the Company shall pay Sanya NIS 40,625 + VAT per month.

Section 12.4.2 - "Breach of Material Agreements"

Irrelevant.

Relevant, Provide Details: _____

Section 12.5.1 - "Third Party Rights to Company Assets"

Irrelevant.

Relevant, Provide Details: _____

Section 12.5.2 - "Loan Agreements and Guarantees"

Irrelevant.

Relevant, Provide Details: _____

Section 12.6.2 - "Claims Under an Insurance Policy"

Irrelevant.

Relevant, Provide Details: _____

Section 12.6.3 - "Payment of Insurance Policy Premiums"

Irrelevant.

Relevant, Provide Details: _____

Section 12.7.2 - "Payment of Taxes, Levies, Fees and any Other Payments to the Authorities" Irrelevant. Relevant, Provide Details: _____**Section 12.8.1 - "Limitations on Officers"** Irrelevant. Relevant, Provide Details: _____**Section 12.8.2 - "Fulfilling Responsibilities to Employees"** Irrelevant. Relevant, Provide Details: _____**Section 12.9.1 - "Government Grants or Benefits"** Irrelevant. Relevant, Provide Details: _____**Section 12.9.2 - "Permits and Licenses for Activities"** Irrelevant. Relevant, Provide Details: _____**Section 12.9.3 - "Reporting Obligations"** Irrelevant. Relevant, Provide Details:

The Company meets its reporting duties to the Registrar of Companies, in connection with the status of holdings in the Company, which is also consistent with the up-to-date version of the shareholders' register of the Company enclosed herewith. In addition, the Company files reports in connection with the appointment of directors to the Company and amendments to the articles of association.

Section 12.9.4 - "Trade Secrets Confidentiality" Irrelevant. Relevant, Provide Details: _____**Section 12.10.1 - "Intellectual Property Rights"** Irrelevant. Relevant, Provide Details:

As part of the agreement signed by and between the Offering Company and The Yard company dated January 1, 2019, the Company purchased from The Yard intellectual property assets in exchange for 25% of

the future profits of the Company (net revenues) that result from the usage of the said intellectual property, up to a sum of USD 100,000, the payment of which may be performed at any time and shall exhaust the obligation to distribute profits; and as also provided in Section 12.4.1 in this Exceptions Annex under the “Material Agreements” section. The agreement shall be in force for up to five years.

Section 12.10.2 - "Infringement of Intellectual Property Rights"

Irrelevant.

Relevant, Provide Details: _____

Section 12.10.3 - "Taking Measures to Assign Intellectual Property Rights From Employees"

Irrelevant.

Relevant, Provide Details: _____

Section 12.11 - "Legal Proceedings"

Irrelevant.

Relevant, Provide Details: _____

Section 12.13 - "Offering Payments"

Irrelevant.

Relevant, Provide Details: _____

Events Report

Report of events under Regulation 19 (A) (10) of Securities Regulations (Offer of Securities through an Offering Coordinator), 2017, regarding significant developments that occurred since the last financial statements of the Company were signed:

Events report filed pursuant to Regulation 19(a)(10) of the Securities (Offering Securities through an Offer Coordinator) Regulations, 5777-2017, with respect to material developments that have taken place since the signing date of the most recent financial statements of the Company:

In early January 2020, Pickspace relocated the domicile of the CEO of the Company and the main company offices to New York.

A successful integration of the coworking spaces management software, which we purchased in the U.S, into the Israeli products and its implementation with new customers.

Adjusting and rearranging the work and transfer prices models between Pickspace Israel and Pickspace USA by Deloitte.

In January 2020, a significant customer started using the software; the customer operates appx. 5000 different lease units and ten buildings, which conduct their business by using the Pickspace software.

In February 2020 and upon the breakout of the COVID-19 pandemic, the Company decided to freeze the sale proceedings and shift its focus to expanding the product so as to render it compatible not only with the needs of coworking spaces owners but also to commercial real-estate property owners; for this reason, the development team and the product development activities have been expanded.

Throughout 2020, the Company assisted its customers in dealing with any difficulties they faced and even provided discounts, in order to facilitate the payments for the product.

In February, the Company launched the system's real estate management model for the first time.

In April 2021, the Company entered into an agreement with the Jacobs Real Estate Management real estate management company, since after he sought to be involved as a customer and after having tested the software, he sought to become an investor and, in this fashion, the first SAFE agreement was signed, which would eventually lead to a larger "SAFE" round.

Shalom Jacobs signed the advisory board agreement with the Company and he advises the Company and contributes to its success.

Between May and November 2021, appx. USD 1 million have been raised from 31 investors in total.

In parallel to the execution of the SAFE agreements, the number of Company employees grew from 6 to 14 in the marketing and sales teams.

In June 2021, the Company decided to enter into agreement with Pipelbiz in order to launch a crowd funding campaign.

During December, an advisory board agreement was signed with the real-estate and PropTech expert – Eyal Regev.

In October-November 2021, NIS 3 million were raised under SAFE terms of 15% of the next share issuance round and with a valuation ceiling of USD 12 million.

Date _____ :

To:

_____ Ltd. ("Company")

Dear Sir/Madam,

Letter of Commitment

I declare and commit, in respect of the offering of securities of the company which is managed on the Pipelbiz Social Businesses Ltd. website ("**website**" and "**Pipelbiz**," respectively), under Section 15 B (4 A) of Securities Law, 1968, and Regulations promulgated thereunder, and in accordance with the Company's Offering Document which was brought to my attention and published and/or will be published on the Pipelbiz website ("**Offering Document**"), to fulfill all commitments binding on me as an "interested party" under the provisions of the "Right to Opting-In" section in the Offering Document, including the commitment to notify the Company in writing of my intention to sell Company securities that I hold, to enable investors to enter into said sale of securities and to cooperate with the Company as required for implementation of the provisions of the "Right of Opting-In" section, all in accordance with the conditions set out there.

In addition, I declare and commit, regarding circumstances noted in Section 27 (C) of Regulation of Investment Advice, Investment Marketing and Investment Portfolio Management Law, 1995, that there are no liquidation, receivership, execution or bankruptcy proceedings or any other proceedings under Section 350 of Companies Law, 1999, being conducted.

This Letter of Commitment will apply to any authorized transferee of my choice, under the requirement that he will sign this commitment as a condition for transferring and registering the securities in his name.

This Letter of Commitment shall be deemed a contract in favor of a third party, within the meaning assigned to it by Section 34 of Contract Law (General Part), 1973, and shall grant the public and/or investors the right to demand that the commitments be fulfilled.

With respect to terms not defined in this Letter of Commitment, the meaning assigned them in the Offering Document will be binding.

In witness whereof, I have signed, on the above noted date:

Name: _____

Date _____ :

Repurchase Right

I, the undersigned Maor Cohen ("Entrepreneur") Chief Executive Officer/Founder of Pickspace Ltd. ("Company"), agree and undertake to continue to be employed by the Company, for as long as the Company is interested, for a minimum period of 24 months, from the closing date (as this term is defined by the Offer Document). I also agree that the Company's shares that I hold, will be purchased by the Company or anyone acting on its behalf, without consideration, in the quantity and circumstances set out below:

1. Definitions:

"Transaction" - employment relationship and/or provision of services by the Entrepreneur to the Company as its employee or service provider.

"Fixed incapacity" – if the Entrepreneur, at the time of an exercise notice, fails to fulfill his or her obligations for a period of at least 90 (ninety) consecutive days, as a result of any incapacity resulting from physical or mental injury, disability or illness, but only in the event that the Entrepreneur has made the best efforts to continue and to fulfill his or her obligations under his or her employment terms, or part of said.

"Justified reasons" - for this section, (1) a change in the role of the Entrepreneur, in the manner of a significant reduction in position, authority or responsibility; (2) reducing the Entrepreneur's base salary by over 20%, or (3) receipt of notice from the Company stating that the Entrepreneur's workplace has been relocated to more than 50 km from the current workplace.

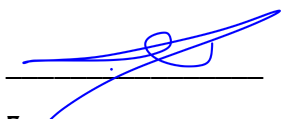
"Reason" - for this section, (1) a conviction for committing a shameful offense; (2) embezzlement of funds of the Company or subsidiaries; (3) false documentation of the Company's documents or reports; (4) any breach of the duty of confidentiality; (5) any breach of fiduciary duty or duty of care vis-à-vis the Company (other than a breach committed in good faith) which, to the extent that the breach is remediable, is not remedied within 15 (fifteen) days of notice of said breach; or (6) any action or omission which, according to Entrepreneur's employment agreement or Israel law, constitutes sufficient cause for termination of the Entrepreneur's employment with the Company, without giving notice or without payment of any severance pay.

"Involuntary termination of the employment" - termination of the Entrepreneur's employment without reason and not according to the Entrepreneur's free will.

2. In the event of a voluntary termination of employment or with reason of the Entrepreneur, the Company shall instruct the Entrepreneur to transfer to it, without consideration (or to any other party, as detailed in 4 below) up to 50% of the Entrepreneur's shares ("**restricted shares**"), and the Entrepreneur agrees to transfer said to the Company and/or any other party so directed, immediately upon its request, all in accordance with the following ("**repurchase right**").
3. The right to repurchase 25% of the restricted shares will expire every 6 (six) consecutive working months of the Entrepreneur with the Company and will expire for all restricted shares when the Entrepreneur will complete 24 consecutive months of employment and said employment would not be terminated with reason or resignation which is not for justified reasons.

4. The Company will immediately notify the Entrepreneur in writing, upon termination of employment with the Company, voluntarily or for reason ("**notice of exercise**"), that the Entrepreneur must transfer, without consideration, under the Deed of Shares Transfer, all restricted shares existing as of the date of termination, held in the name of the Company, unless the Company notified the Entrepreneur that he or she might not hold the restricted shares due to a statute of limitations, including failure to meet the net income criteria or the repayment ability criteria pursuant to Section 302 of Companies Law, 1999, said within 7 (seven) days from the date of the notice of exercise.
5. If the Company is not entitled to hold said restricted shares, the Company shall assign its right to repurchase to the Company's shareholders (except vis-à-vis the Entrepreneur) proportionately, in accordance with their holdings in the Company. The Entrepreneur hereby irrevocably agrees to the Company's right to assign its right to repurchase as noted above, and to be aware of the Company's shareholders' rights following said assignment.
6. In the event of termination for justified reasons or involuntary termination, during the 24 months following the closing date of the transaction, the right to repurchase will expire regarding all restricted shares still in existence as of the date of termination. In the event of death or permanent incapacity, all restricted shares of the Entrepreneur, as of the date of termination will be released from the repurchase framework, provided in this document.
7. The Entrepreneur waives any right or claim vis-à-vis any objection or prevention of any move which the Company may take, to enable the exercise the right to repurchase. To secure fulfillment of this document, the Entrepreneur agrees and irrevocably undertakes to deposit, with the Company on closing date, a blank share transfer certificate (on the undated portion and without specifying the type or number of shares) signed by the Entrepreneur, and the Entrepreneur grants irrevocable Power of Attorney to the Company, to complete the relevant details in order to fulfill its obligations under this document.
8. The Entrepreneur will cease to be a restricted shares holder, and/or of rights attached, for restricted shares for which the right to repurchase by the Company has been exercised. The transfer of the restricted shares will be valid, whether share certificates have been issued to the transferee.
9. The Entrepreneur shall not transfer, assign, subjugate, mortgage, forfeit, or grant any right to any third party vis-a-vis the restricted shares, except for their transfer to an authorized transferee. The restricted shares to be transferred to the authorized transferee will be subject to the Company's right to repurchase in the same manner and under the same conditions as if held by the Entrepreneur. Said transfer to an authorized transferee would not take effect, as long as the authorized transferee has not signed the undertaking prescribed by the Company, according to which the authorized transferee agrees and is committed to the provisions of this Appendix.

In witness thereof the Entrepreneur has signed on the date noted above. :



Entrepreneur