

May __, 2022

To:
Mr/s. _____

Indemnity Undertaking

The Company resolved to approve an undertaking in advance to indemnify you as an officer of the Company including as an Officer holding office in Another Entity (as this term is defined below) according to the Companies Law, 5759-1999 (hereinafter: the "**Companies Law**") and as specified in this indemnity below (hereinafter: the "**Indemnity Resolution**"); the resolution shall be in effect from the date of completing an arrangement between the Company and its Debenture Holders (hereinafter: the "**Arrangement**") and following the closing of the Arrangement, on ____, 2022, the Indemnity Resolution went into effect;

Therefore, please be advised that since you act and/or acted and/or may act as an Office Holder of the Company and/or Company's Subsidiaries and/or Affiliates and/or Investees and/or since you are employed and/or were employed and/or may be employed by the Company and/or Company's Subsidiaries and/or Affiliates and/or Investees, the Company hereby irrevocably acknowledges and undertakes towards you, subject to the provisions of any law, as follows:

1. **Indemnity Undertaking**

Being an office holder of the Company and/or of a Company's Investee (directly or via a holding structure), subject to the provisions of any law and without derogating from the Company's right to indemnify you in retrospect according to the Company's Articles of Association, the Company hereby undertakes as follows:

- 1.1 To indemnify you for any liability or expense as specified in Section 2 below which shall be imposed on you and/or which shall be expended by you as a result of one or more of the following:
 - (a) Your Actions (including your Actions before the date of this Exemption and Indemnity Undertaking) and/or any derivative thereof by virtue of being an Office Holder and/or employee of the Company and/or Company's subsidiaries and/or affiliates, from time to time.
 - (b) Your Actions and/or any derivative thereof by virtue of your being an Office Holder, employee or agent of the Company in Another Entity in which the Company holds securities directly and/or indirectly (hereinafter: "**Another Entity**").

In this Indemnity, including in the Addendum to this Indemnity:

Words importing the masculine gender include the feminine gender.

The terms in this Indemnity shall be interpreted (unless otherwise specifically interpreted) according to the Companies Law, and in the absence of definition in the Companies Law, according to the Securities Law, 5728-1968 (hereinafter: the "**Securities Law**"). In addition, and without derogating from the above, the following terms shall be interpreted as follows:

"Office Holder" As defined in the Companies Law and/or in any other law applicable to the Company's activity and its officers including a "Senior Office Holder" as defined in Section 37(d) to the Securities Law, and an office holder in Another Entity and any person that the Company shall resolve to give him an Indemnity.

"Action" or any derivative thereof - Including as defined in the Companies Law, including a resolution and/or omission (or any derivative thereof) and including all actions taken by you before the date of this Indemnity during the periods in which you were an Office Holder of the Company and/or Company's Subsidiaries and/or Affiliates and/or of Another Entity as defined below.

"Claim" Including a civil action, administrative action, criminal action, derivative action, class action, motions for arrangement, creditors actions, action for monetary compensation and motions for declaratory remedies.

2. **Grounds for Indemnity**

The Indemnity Undertaking according to Section 1 above shall apply to any indemnifiable liability or expense pursuant to the law and the Company's Articles of Association, as specified below:

2.1 Financial liability imposed upon you for the benefit of another person pursuant to a judgment, including a judgment given in a settlement or arbitration award approved by the court, relating directly or indirectly to one or more of the events specified in the Addendum to this Indemnity Undertaking (hereinafter: the "**Addendum**") or any part thereof (hereinafter: the "**Effective Events**") provided that the maximum indemnity amount for all liabilities according to this Section 2.1 does not exceed the Maximum Indemnity Amount as defined in Section 3 below.

2.2 Reasonable litigation expenses, including attorney's fees, incurred by you, as a result of an investigation or proceedings conducted against you by an agency authorized to conduct such investigation or proceeding, and which investigation or proceeding were concluded without the filing of an indictment against you¹ and without there having been a financial obligation imposed against you in lieu of criminal proceedings, or which were concluded without

¹ Including in the event of cancellation of an indictment which was filed, subject to the indemnity conditions specified in Section 5 below.

the filing of an indictment against you but with a financial obligation which was imposed *in lieu* of criminal proceedings for an offense that does not require proof of criminal intent or in connection with a monetary sanction;

In this Section -

Conclusion of proceedings without the filing of an indictment regarding a matter in which criminal proceedings were initiated - means the closing of a file pursuant to Section 62 of the Criminal Procedure Law [Consolidated Version], 5742-1982 (in this sub-section - the "Criminal Procedure Law") or stay of proceedings by the Attorney General pursuant to Section 231 of the Criminal Procedure Law;

"Financial obligation imposed in lieu of criminal proceedings" - means a financial obligation imposed by law as an alternative to criminal proceedings, including an administrative fine pursuant to the Administrative Offenses Law, 5746-1982, a fine for committing an offense categorized as a finable offense pursuant to the provisions of the Criminal Procedure Law, monetary sanction or penalty.

- 2.3 Reasonable litigation expenses, including attorneys' fees incurred by you or charged to you by the court in proceedings brought against you by the Company and/or Another Entity, as the case may be, or on behalf of any of them or by another person,² or in a criminal proceeding in which you were acquitted, or in a criminal proceeding in which you were convicted of an offense that does not require proof of criminal intent.
- 2.4 Expenses incurred by you in connection with proceedings pending in your matter including reasonable litigation costs including attorneys' fees and payment to a person harmed by a violation according to Section 52(54)(A)(1)(a) to the Securities Law, according to Chapter H4 to the Securities Law (The Imposition of Administrative Enforcement Measures by the Administrative Enforcement Committee).

For the purpose of this Section 2.4 "**Proceeding**" – proceeding according to Chapter H3 to the Securities Law (Imposition of Financial Sanction by the Israel Securities Authority), proceeding according to Chapter H4 to the Securities Law (The Imposition of Administrative Enforcement Measures by the Administrative Enforcement Committee), proceeding according to Chapter I1 to the Securities Law (Arrangement to Prevent the Initiation of Proceedings or to Terminate Proceedings, Subject to Conditions) ("**Administrative Enforcement Proceeding**") and proceeding to Article D (Imposition of Financial Sanction by the Securities Authority) to Chapter D (Remedies, Financial Sanction and Registration of Company as a Violating Company) in Chapter I to the Companies Law and proceeding according to Chapter G1 to the Anti Trust

² Including a plaintiff in a derivative action as defined in the Companies Law.

Law, 5748-1988.

2.5 Any other indemnifiable liability or expense pursuant to any law.

Indemnity according to Section 2 above shall not apply and shall not be given for:

- 2.6 Breach of fiduciary duty towards the Company, unless you acted in good faith and had reasonable grounds to believe that the act would not harm the company's best interest.
- 2.7 Breach of the duty of care made by you intentionally or recklessly, unless made by you with negligence alone.
- 2.8 Action taken by you with the intent to unlawfully generate a personal gain.
- 2.9 Fine, civil fine, financial sanction or penalty imposed on you.
- 2.10 Proceeding according to Chapter H3, H4 and/or I1 to the Securities Law and/or according to Chapter G1, G2 and/or Chapter H1 to the Consultancy Law and/or according to Chapter J, J1 and/or K1 to the Joint Investments Law and/or according to Chapter I1 to the Supervision Law and/or according to the Supervision of Provident Funds Law and/or according to the Anti Trust Law.
- 2.11 Financial sanction imposed on you according to the Securities Law and/or the Consultancy Law or the Joint Investments Law and/or the Supervision Law and/or the Supervision of Provident Funds Law and/or the Anti Trust Law and/or according to the Increased Enforcement of Labor Laws Law, 5772-2011, all of the above, to the extent prohibited by law.

In the event of conflict between the content of Sections 2.6-2.11 above, and the list of Effective Events specified in the Addendum to this document, the provisions of Section 2.6-2.11 shall prevail.

3. Indemnity Amount

3.1 Aggregate Indemnity Amount

The total indemnity amount payable by the Company to all Officers, in the aggregate, according to the Indemnity Undertakings given and which shall be given to them by the Company according to the Indemnity Resolution (hereinafter: the "**Indemnity Undertakings**"), for liability as specified in Section 2.1 above, shall not exceed the higher of an amount equal to 25% of the Company's effective equity or Euro 5 million, all in addition to amounts which shall be received, if any, from the insurance company under the insurance purchased by the Company and/or the Other Entity (hereinafter: the "**Maximum Indemnity Amount**"). For this purpose "**Company's Effective Equity**" means Company's equity attributed to the Company's shareholders according to its most recent audited or reviewed consolidated financial statements, as the case may be, as of the Indemnity payment date.

It is hereby clarified that nothing in the payment of the above indemnity amount shall derogate from your right to receive insurance payments including

for the Effective Events in the Indemnity Undertaking which are insured by an insurance company, that the Company and/or the Other Entity shall receive for you from time to time, if any, under any Officers liability insurance carried by the Company and/or the Other Entity, provided that you shall not be compensated twice for indemnifiable liability of expense according to Section 2 above and subject to the provisions of Section 5.6 below.

Without derogating from the provisions of Section 5.6 below, it is expressly emphasized that Company's payments shall constitute an "additional layer" beyond all insurance payments which shall be paid by the insurer, to the extent any are paid. In addition, it is emphasized that this Indemnity Undertaking is not an agreement for the benefit of any third party including any insurer and may not be assigned, and the insurer shall not have the right to demand Company's participation in the payment which the insurer is obligated to make according to the insurance agreement entered into with it excluding the deductibles stipulated in said agreement.

If your request to receive insurance coverage for any Action taken by you by virtue of your position with the Company or the Investee, which may be indemnifiable under this Indemnity Undertaking, is denied by reasoned notice in writing by the insurance company, the Company shall pay you under this Indemnity Undertaking, on the last date on which you shall be obligated to pay the amounts to which you shall be entitled under this Indemnity Undertaking, to the extent you shall be entitled to any such amounts, and you shall assign to the Company your rights to receive payments under the insurance policy and you shall authorize the Company to collect said amounts in your name, to the extent required to uphold the provisions of this Section.

If the total indemnity amounts that the Company shall be required to pay to Officers for liability according to Section 2.1 above, either in one or several events, on any given date, together with all indemnity amounts which were paid by the Company by that date according to Indemnity Undertakings, exceeds the Maximum Indemnity Amount or the outstanding balance of the Maximum Indemnity Amount (as of that date) according to Section 3.1 above, the Maximum Indemnity Amount or any balance thereof, as the case may be, shall be divided among the Officers who shall be entitled to indemnity amounts as aforesaid based on demands submitted by them to the Company under the Indemnity Undertakings and which were not paid to them before that date (hereinafter: the "**Entitled Officers**"), such that the indemnity amount which shall be actually received by each one of the Entitled Officers shall be calculated according to the ratio between the indemnity amount which shall be due to each one of the Entitled Officers and the indemnity amount which shall be due to all Entitled Officers in the aggregate on that date in connection with such demands, but for the Maximum Indemnity Amount limitation.

If the Company paid the indemnity amounts to the Company's Officers for the Indemnity cause specified in Section 2.1 above in an amount equal to the Maximum Indemnity Amount, the Company shall not pay additional indemnity

amounts unless the payment of the additional indemnity amounts is approved by the Company's organs authorized to approve such increase according to the law on the payment date of the additional indemnity amounts and subject to changes in the Company's Articles of Association, if and to extent changes are required for that purpose pursuant to the law.

It is clarified that nothing in this Indemnity Undertaking may limit the Company or prevent it from increasing the Maximum Indemnity Amount for the events being the subject matter of the Indemnity, either because the insurance amounts under the Officers insurance liability policy are reduced, or because the Company shall not be able to obtain Officers insurance which shall cover the events being the subject matter of the Indemnity under reasonable conditions, or for any other reason, provided a resolution to that effect is adopted in the manner prescribed in the Companies Law.

4. **Interim Payments**

Upon the occurrence of an event for which you may be entitled to Indemnity according to the above said, the Company shall make available to you, from time to time, the monies which shall be needed to cover the expenses and other payments of any kind, including, the grant of securities and guarantees, associated with the handling of any proceeding against you (as defined in Section 5.1 below), or alternatively, shall make available to you legal representation services such that you shall not have to personally incur or finance them, all subject to any law and the terms and conditions set forth in this Indemnity Undertaking. It is emphasized that the Company shall not demand that any securities be provided by you as a condition for the transfer of such funds. Notwithstanding the above said, in the event of a criminal indictment for an offense requiring proof of criminal intent, the Company shall be entitled to demand, as a condition for giving Indemnity as aforesaid, that securities shall be received from you to secure your repayment of said amounts.

If the Company pays you or on your behalf any amounts according to this Indemnity Undertaking in connection with any Proceeding as aforesaid, and thereafter it becomes evident that you are not entitled to Indemnity from the Company for said amounts, the provisions of Section 5.8 below shall apply.

5. **Indemnity Conditions**

Without derogating from the above, indemnification according to this Indemnity Undertaking is subject to the following conditions:

5.1 **Indemnity Notice**

To the extent permitted by law, you should give written notice to the Company's CEO, and if you are the Company's CEO to the chairman of the Board of Directors, of any Claim and/or legal proceeding (including Claims for monetary compensation and/or motion for declaratory remedy) and/or

administrative proceeding (including an Administrative Enforcement Proceeding) and/or inquiry by an agency authorized to conduct inquiry or proceeding, initiated against you, and/or of any warning letter received by you and/or of any demand sent to you in writing whereby legal and/or administrative proceeding as aforesaid may be initiated against you and/or of any written threat that proceeding as aforesaid shall be initiated against you in connection with any event for which the indemnity may apply (hereinafter jointly and severally: "**Proceeding**"), immediately after you become aware of same for the first time (hereinafter: the "**Indemnity Notice**") and you shall transfer to the Company and/or anyone according to its instructions, any document which shall be provided to you and/or which shall be in your possession in connection with said Proceeding.

Failure to give Indemnity Notice as aforesaid, shall not release the Company from its obligations under this Indemnity Undertaking, other than in the event in which failure to give an Indemnity Notice shall materially prejudice Company's rights and/or ability to defend against the Claim in its name (if it is also sued in the same Proceeding) and/or in your name.

5.2 Handling the Defense

Provided that it is not in conflict with the relevant provisions of any law or with the provisions of the Company's Officers insurance policy, the Company shall be entitled to handle your defense against said Proceeding and/or transfer the handling thereof to any lawyer appointed by it for this purpose (excluding a lawyer that shall not be acceptable to you for reasonable reasons in writing). The Company and/or the lawyer as aforesaid shall endeavor in the framework of said handling to terminate any such Proceeding, shall update you on an ongoing basis of the progress made in the Proceeding and shall consult with you in connection therewith; the lawyer appointed by the Company as aforesaid shall act for and shall owe a fiduciary duty to you and to the Company. Whenever in your opinion or in the opinion of the Company or the lawyer a conflict of interest may arise between yourself and the Company in your defense against such Proceeding, you shall notify the Company or you shall be notified by the Company or by the lawyer, as the case may be, of such conflict of interest.

If within 7 business days from Company's receipt of the Indemnity Notice (or within a shorter period if it is required for the filing of your defense or response to the Proceeding), as aforesaid, the Company shall not assume upon itself your defense against such Proceeding, or if a concern that conflict of interest may arise as aforesaid, you shall be entitled to appoint a lawyer chosen by you to handle the Proceeding and the provisions of this Indemnity Undertaking shall apply to the expenses that you shall incur in connection with the appointment of said lawyer as aforesaid. The fees of said lawyer shall be

determined in coordination with the Company and shall be customary and reasonable for event of the types of the Indemnity events.

Notwithstanding the provisions of this Section, if the Company's Directors and Officers insurance policy applies to such matter, you and the Company shall act according to the provisions of the policy with respect to any disagreement with the insurer concerning the identity of the representing counsel, if so required by the policy, such that the appointment of another representing counsel to handle the Proceeding shall not enable the insurer to be released from its obligation under the policy or reduce it in any way.

The Company may not terminate such Proceeding by way of settlement and/or arrangement and/or may not agree to any settlement or arrangement as a result of which you shall be required to pay amounts for which you shall not be indemnified under this Indemnity Undertaking, or which may constitute an admission of any event for which indemnity may not be provided under this Indemnity Undertaking and/or pursuant to any law and/or which shall not be fully paid in the framework of any officers insurance policy, without your prior written approval to any such settlement. In addition, the Company shall not be entitled to initiate arbitration, conciliation or mediation proceedings to resolve the dispute being the subject matter of any such Proceeding without your prior written consent, provided that your consent to the above shall not be withheld other than for reasonable reasons which shall be provided to the Company in writing. For the avoidance of doubt, even if arbitration, conciliation, mediation or any other way is used to resolve the dispute, the Company shall bear all expenses associated therewith according to this Indemnity Undertaking to the extent it was bound by law in an ordinary legal proceeding.

Notwithstanding the aforesaid the Company and/or the appointed lawyer shall not be entitled to terminate any such Proceeding by way of settlement and/or arrangement and/or to initiate arbitration and/or conciliation and/or mediation proceedings to resolve the dispute being the subject matter of any such Proceeding in the event that criminal charges are brought against you and/or Proceedings are initiated as a result of which your reputation may be harmed, and they shall not be entitled to admit any of the charges in your name or agree to a plea bargain, without your prior written consent. You shall be entitled to refuse to give your consent according to this Section at your sole and exclusive discretion without having to reason your refusal.

5.3 Cooperation with the Company

At the request of the Company you shall sign any document empowering it and/or any lawyer as aforesaid, to handle your defense in any such Proceeding in your name and to represent you in connection therewith, as specified above.

You shall cooperate with the Company and/or with the lawyer as aforesaid and shall comply with all insurers' requirements according to any relevant officers

insurance policy, in any reasonable manner as shall be required of you by any of them while handling any such Proceeding, provided that the Company or the insurance company, as the case may be, shall cover all your out of pocket expenses that will be associated therewith, such that you shall not have to personally incur or finance them, subject to the provisions of Section 1 and 3 above.

No waiver, delay, failure to take action or extension granted by you or the Company shall be interpreted under any circumstances as a waiver of your rights under this Indemnity Undertaking and pursuant to any law, and shall not prevent you or the Company from taking all legal and other action which may be necessary to exercise your rights as aforesaid.

5.4 Coverage of Liabilities

Whether or not the Company acts as specified in Section 5.2 above, it shall cover all liabilities, expenses and other payments specified in Section 2 above, such that you shall not have to personally incur or finance them, the above without derogating from the indemnity available to you under this Indemnity Undertaking and/or the Officers insurance policy, all subject to the provisions of Section 1 and 3 above.

5.5 Inapplicability of Indemnity in the event of Settlement or Admission

The Indemnity in connection with any Proceeding against you according to this Indemnity Undertaking, shall not apply to any amount which shall be due and payable by you to a plaintiff following a settlement or arbitration, unless the Company agrees in writing to said settlement or arrangement or to the holding of said arbitration as the case may be, provided, however, that Company's said consent shall not be withheld other than for reasonable reasons in writing.

In addition, the Indemnity shall not apply if in criminal indictment you admit of having committed an offense which does not require proof of criminal intent or in Proceeding as defined in Section 2.4 above, without the Company's prior written consent to that effect.

5.6 Inapplicability of Indemnity in the event of indemnity or insurance by a third party

The Company shall not be required to pay according to this Indemnity Undertaking amounts in connection with any event if such amounts were actually paid to you or for you or on your behalf in any manner in the framework of an officers liability insurance policy and/or in the framework of an indemnity by any third party other than the Company. For the avoidance of doubt it is clarified that the Maximum Indemnity Amount according to this Indemnity Undertaking shall apply in addition to any amount which shall be paid (if paid) according to insurance and/or indemnity by any third party other

than the Company, provided that you shall not be compensated twice for any indemnifiable liability or expense as specified in Section 2 above and provided further that if you are indemnified by Company's insurer according to directors and officers liability insurance policy or by virtue of any other indemnity agreement, for the event being the subject matter of the indemnity, the Indemnity amount shall be equal to the balance between the amount of the indemnifiable liability and/or expense according to Section 2 above, and the amount which was received by virtue of the insurance policy or other indemnity agreement for the same event, provided that the amount payable by the Company does not exceed the Maximum Indemnity Amount. In addition, it is clarified that the provisions of this Agreement shall not apply to the deductible under the Company's directors and officers liability insurance policy, and the deductible under the terms of the insurance as aforesaid shall not be deemed an amount which was actually paid.

With respect to the Company's undertaking to indemnify you for Actions taken or which shall be taken by you by virtue of your position and/or employment by a Subsidiary and/or Affiliate of the Company and/or by Another Entity (hereinafter jointly and severally: the "**Obligated Entity**") the following provisions shall also apply:

- (a) The Company shall not be required to pay pursuant to this Indemnity Undertaking amounts which you shall be entitled to receive and shall actually receive from the Obligated Entity under an insurance policy purchased by the Obligated Entity, if any, and/or pursuant to an advance indemnity undertaking or indemnity permit given by the Obligated Entity, if any.
- (b) If your demand to be indemnified and/or receive insurance coverage for any Action taken by you by virtue of your position with the Obligated Entity and which may be indemnifiable according to this Indemnity Undertaking, is denied by the Obligated Entity or the insurance company of the Obligated Entity, as the case may be, or if you receive no response within 30 days from the date of your demand as aforesaid, either from the Obligated Entity or from the insurer, as the case may be, the Company shall pay you according to this Indemnity Undertaking the amounts due to you under this Indemnity Undertaking, should you be entitled to such amounts, and you shall assign to the Company your rights to receive amounts from the Obligated Entity and/or pursuant to an insurance policy of the Obligated Entity and you shall authorize the Company to collect these amounts in your name to the extent such authorization is required to uphold the provisions of this Section. For this purpose you undertake to sign any document which shall be required by the Company for the assignment of your said rights and the authorization of the Company to collect said amounts in your name.

- (c) For the avoidance of doubt it is clarified that nothing in this Indemnity Undertaking shall grant the Obligated Entity and/or any other third party any rights towards the Company, including, but without derogating from the generality of the above, the right to sue and/or to demand any payment from the Company on account of the indemnity and/or the insurance coverage given to you by the Obligated Entity for the Action taken by you by virtue of your position with the Obligated Entity.

5.7 Payment of Indemnity

Without derogating from the above, upon your request for any payment in connection with any event according to this Indemnity Undertaking, the Company shall take all necessary actions pursuant to the law for its payment and shall act to obtain any approval which may be required in connection therewith, if any. If any approval is required for payment as aforesaid, and said payment is not approved for any reason, said payment or any part thereof which was not approved as aforesaid, shall be subject to the approval of the court and the Company shall act to obtain it.

5.8 Refund of Indemnity amounts which were paid

If the Company pays you or in your stead any amounts in the framework of this Indemnity Undertaking in connection with any Proceeding as aforesaid, and thereafter it becomes evident in a final and conclusive judgment that you are not entitled to indemnity from the Company for such amounts, said amounts shall be regarded as a loan tendered to you by the Company, bearing interest at the minimal rate established in Section 3(i) to the Income Tax Ordinance or any other law in its stead, as established from time to time such that it shall not be regarded as a taxable benefit for the recipient of the loan, and you shall have to repay said amounts to the Company, together with VAT on the interest according to the law, when you are demanded by the Company in writing to do so and according to a payment arrangement outlined by the Company (provided that said amounts are fully paid to the Company not later than within 36 months from the date on which the Company realized that were not entitled to indemnity for said amounts).

If the liability for which the amount had been paid was canceled or if its amount was reduced for any reason – you shall assign your entire rights for restitution of the amount from the plaintiff in the Proceeding and take all required steps under reasonable conditions to ensure that such assignment is valid and enforceable by the Company, and once you did so, you shall be exempt from the obligation to repay the amount that the right for its restitution was assigned to the Company as aforesaid. Had you failed to do so, you shall be obligated to repay to the Company the amount or any part thereof, as the case may be, together with linkage differentials and interest at such rates and

period in which you shall be entitled to restitution of the amount from the plaintiff.

5.9 Providing securities in favor of the Insurer

Notwithstanding the provisions of this Indemnity Undertaking above (including Section 4 above) and since as specified in Section 3.1 above Company's payments shall constitute an "additional layer" beyond the insurance payments which shall be paid to you by the insurer, if any are paid, then, in any event in which you may be entitled to indemnity, in which you shall be required to expend different expenses and payments concerning the legal proceedings pending against you in connection with said event, you shall firstly request the monies required to cover said payments and expenses from the insurer. For this purpose the Company undertakes to pay the deductible and provide to the insurer all securities required by it, if any, to secure payment of such amounts, provided that the amount of said securities does not exceed the Maximum Indemnity Amount, as defined in Section 3 above.

If at a later stage it becomes evident that you are not entitled to the monies received by you, if any, from the insurer, you shall be required to repay said amounts to it forthwith so as to enable the release of the securities provided by the Company in favor of the insurer. Should you fail to do so, the securities provided by the Company to the insurer and realized by it, shall be regarded as a loan tendered under the terms specified in Section 5.8 above, *mutatis mutandis*.

6. Indemnity Period

Company's obligations pursuant to this Indemnity Undertaking shall inure to your benefit and to the benefit of your estate, heirs and other successors pursuant to applicable law, for an unlimited period of time. This Indemnity Undertaking shall not be canceled or changed other than for your benefit, and the above only after the termination of your employment with the Company and/or your position as an office holder of the Company and/or of the Another Entity as defined above, as the case may be, regardless of the date on which the event for which you are entitled to indemnity pursuant to this Indemnity Undertaking was discovered, provided that the Actions for which the indemnity is given were taken and/or shall be taken in the framework of your office and during the term in which you acted as an office holder of the Company and/or of the Another Entity.

Notwithstanding the above, the Company shall be entitled, at its exclusive discretion and at any time, to cancel its indemnity obligations under this Indemnity Undertaking, or reduce the Maximum Indemnity Amount thereunder, or limit the list of event to which it applies, either with respect to all officers or any of them, to the extent it refers to events occurring after the date of the change – provided that advance written notice of its intention to do so is given to you at least 60 days before the effective date

of said resolution. For the avoidance of doubt it is clarified that any such resolution which deteriorates the terms of this Indemnity Undertaking or cancels it, shall not have a retroactive effect of any kind prior to the change or cancellation as the case may be, and this Indemnity Undertaking shall continue to apply and be valid for all intents and purposes with respect to any event which occurred before the change or cancellation, even if the Proceeding in connection therewith was initiated against you after the change or cancellation of this Indemnity Undertaking, all subject to the provisions of any law. It is clarified that any amendment or change to this Indemnity Undertaking shall not be regarded as deterioration of working conditions where employer-employee relations exist between you and the Company. The above stipulation does not constitute statement or interpretation as to the existence of employer-employee relations as aforesaid.

7. This Indemnity Undertaking is subject to any law and to the Company's incorporation documents. Company's obligations pursuant to this Indemnity Undertaking shall be interpreted broadly in a manner intended to uphold them, to the extent permitted by law, for their designated purpose. In the event of conflict between any provision in this Indemnity Undertaking and the provision of any law which may not be contracted out, changed or added to, said statutory provision shall prevail, but it shall not prejudice or derogate from the validity of all other provisions of this Indemnity Undertaking.
8. This Indemnity Undertaking shall enter into force only after a copy thereof is signed by you in the space designated for that purpose and after delivery of the signed copy to the Company.
9. Nothing stated in this Indemnity Undertaking shall derogate from the provisions of the Exemption Letter given to you by the Company, if any. In addition, for the avoidance of doubt it is hereby clarified that the undertaking to indemnify under this Indemnity Undertaking does not derogate from the Company's right to decide of any additional indemnity in advance or in retrospect and/or to expand any existing indemnity, provided that all required approvals are obtained pursuant to any law.

For the avoidance of doubt it is clarified that nothing in this Indemnity Undertaking cancels or derogates from or constitutes waiver of any other indemnity that the Office Holder is entitled to receive from any other source pursuant to any law or according to any previous undertaking of agreement of the Company provided that the Company is not obligated to indemnify the Office Holder for more than the liability and expenses actually incurred by him in connection with any event, under the previous undertaking (if any such undertaking is in force) and this Indemnity Undertaking, provided that the aggregate indemnity amount (excluding amounts received from insurance policies) does not exceed the Maximum Indemnity Amount as defined above.

10. The Addendum to this Indemnity Undertaking constitutes an integral part thereof.

11. The law governing this Indemnity Undertaking is the Israeli Law and the competent court in Tel Aviv is vested with the exclusive authority to adjudicate disputes arising from the implementation of this Agreement.

In Witness Whereof, the Company affixed its signature below:

Date: _____

Kardan N.V.

I, the undersigned, hereby certify receipt of this Indemnity Undertaking and I hereby certify my consent to its terms including Section 5.8 thereof.

| THE ADDENDUM | |
|----------------------|--|
| THE EFFECTIVE EVENTS | |
| 1 | Any Claim or demand filed by a customer, supplier, contractor or any other third party conducting any type of business with the Company, its Subsidiaries, Affiliated companies or Another Entity as defined above (hereinafter in this Addendum jointly and/or severally: the " Company "), including in connection with negotiations conducted with them and/or any Claim and/or demand submitted against the Office Holder by any individual and/or corporate entity and/or body and/or authority acting pursuant to any law. |
| 2 | Any Claim or demand filed in connection with a transaction as defined in Section 1 to the Companies Law and/or Actions taken directly or indirectly either in the ordinary course of business or not in the ordinary course of business of the Company, including, but without derogating from the generality of the above, in connection with the receipt or grant of credit, the sale, lease, rental, transfer, acquisition of assets or liabilities, including securities, and the receipt and/or grant of option for the sale, lease, rental, transfer, acquisition of assets or liabilities as aforesaid (including, but without derogating from the generality of the above, goods, real estate, securities or rights or granting or receiving rights in any of them), negotiations towards entering into a transaction and receiving and/or granting an option to sell, lease, transfer or purchase assets or liabilities as aforesaid, pledge of assets and liabilities and granting or receiving securities including engagements in financing agreements with banks and/or other financial bodies to finance transactions or engagements, management of real estate of any kind and for any purpose and any Action related thereto, including negotiations conducted in connections with the purchase of real estate, the construction, operation and sale thereof and any other matter relating to any of the above, directly or indirectly, all whether such transactions and/or Actions are completed or not for any reason whatsoever. |

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| 3 | <p>Any Claim or demand filed by employees, consultants, agents, independent contractors, franchisees, customers, distributors, resellers, suppliers and service providers of any kind or other individuals or body employed or providing services to the Company in connection with and/or Claim or demand in connection with employment and trading relationships, and/or in connection with compensation owed to them and/or damages and/or liabilities inflicted on them in connection with their employment by the Company or their engagement with the Company or in connection with a tender issued by the Company, including events related to employees' employment conditions and employee-employer relations including negotiating the terms of their employment or the termination thereof, promoting employees, handling pension arrangements, insurance funds, provident and savings funds, loans to employees, granting securities and/or other benefits</p> <p>And any Action or decision in connection with employer-employee relations including negotiations, engagement and implementation of personal or collective employment agreements, employee benefits, work and employment conditions.</p> |
| 4 | <p>Any Claim or demand concerning non-disclosure or failure to provide any type of information on a timely basis as required by law, or in connection with erroneous or defective disclosure of such information to third parties including the Company's security holders, or potential security holders, including allocation, issue, distribution, acquisition, holding or affiliation to the Company's securities or any other investing activity involving or affected by the Company's securities. Without derogating from the generality of the above, this event shall also apply to public offering of securities by prospectus, private placement, swap offering or any other securities offering.</p> <p>Any Claim or demand relating to non-disclosure or failure to provide any type of information on a timely basis as required by law, or in connection with incorrect or defective disclosure of such information to third parties including income tax, value added tax, national insurance, investment center, local authorities, Ministry of Environmental Protection and any government or institutional body or trade union or other.</p> |

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| 5 | Any Claim or demand in relation to any event arising or relating to a public offering or allotment of Company's securities (including issuance of securities which did not materialize) to the public and/or employees and/or in a private placement and/or purchase offer and/or swap offer and/or in any other way, in Israel or abroad (including but not limited to Claims based on prospectus and/or draft prospectus for completion and/or a supplementary notice and/or a shelf prospectus and/or a shelf offering report and/or outline and/or private placement report and/or purchase offer specification and/or any other report published by the Company (in this section below: the " Report "), or for the disclosure or non-disclosure of details therein, or for reporting or non-reporting of any matter after the offering according to the Report, or of compliance or non-compliance of the provisions of the relevant securities law), including any Claim or demand in relation to all issues that were subject to representation and/or disclosure in the Report, including any draft thereof, which occurred before or after the date of the Report, in the period commencing on the date of the Report and ending at the end of the period during which subscriptions may be submitted and/or at the end of the acceptance period (as the case may be) and which were not disclosed as required by law in the Report or subsequent reports given by the Company and/or a corporation under its control (hereinafter: " Missing or Misleading Reporting ") provided that immediately after the Office Holder became aware of the Missing of Misleading Reporting in the Report he acted as required by law. For the purpose of this Section "Reports" – including periodic report, immediate reports, financial statements and any other report that the Company or an Office Holder should make pursuant to any law. |
| 6 | Any Claim or demand filed in relation to cause committed or alleged to have been committed or misuse of intellectual property rights including, but not limited to, patents, designs, trademarks, copyrights, etc., of any third party by the Company or anyone acting on its behalf, and any Actions or their derivatives in connection with the Company's intellectual property and its protection, including registration or enforcement of intellectual property rights and protection in Claims relating thereto. |
| 7 | Decisions and/or Actions relating to the Consumer Protection Law and/or orders and/or regulations thereunder. |
| 8 | Any Action relating to the submission of proposals in tenders and/or for franchises and/or licenses of any kind and nature whatsoever, including for participation in and preparation of tenders. |
| 9 | Any Claim or demand filed by a lender or creditor or any person claiming to be a lender or creditor in respect of funds lent by them, or Company's debts to them. |

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| 10 | Any Claim or demand filed by a third party for personal injury, including death, or damage to a business or personal property, including loss of use thereof during any action or omission attributed to the Company, or, respectively, to its Officers, employees, agents or other persons acting or claiming to act on Company's behalf and/or by virtue of their position in the company. |
| 10 | Any Claim or demand filed directly or indirectly in connection with any omission, in whole or in part, of the Company, or its Officers, directors or employees, in respect of any payment, reporting, or recording of documents, by any of the state authorities, foreign authority, municipal authority or any other payment required by the laws of the State of Israel and any other state, including income tax payments, sales tax, betterment tax, transfer taxes, excise duty, value added tax, stamp duty, customs, social security, salaries or wage withholding to employees or other delays, including any type of interest and linkage differentials. |
| 11 | Any Claim or demand filed by purchasers, owners, landlords, tenants or other holders of Company's assets or products, or individuals dealing with the said products, for damages or losses relating to the use of said assets or products. |
| 12 | <p>Any administrative, public or judicial action, orders, judgments, claims, demands, demand letters, directives, arguments, liens, pledges, inquiries, or notices of non-compliance or violations issued by any governmental authority or other entities arguing for potential liability or responsibility (including enforcement expenses, inquiries, responses of governmental authorities, cleaning, removal or repair for damage to natural resources, damage to land, personal injury or fines or donations, indemnification, recovery payments, compensation) as a result thereof, either in Israel or abroad, based on or relating to:</p> <p>(a) Appearance of liquid release, emission, leakage, flooding, spillage, elimination, release, filtration or migration on the ground and/or below and/or above it (hereinafter collectively: "Contamination") or risk of Contamination or exposure to any type of hazardous, toxic, explosive or radioactive substance, waste or other substances which must be regulated in accordance with environmental laws, wherever, owned, operated, leased or managed by the Company.</p> <p>(b) Circumstances creating any kind of violation of environmental laws, regulations, environmental licenses, permits, or other approvals required by environmental laws, including decisions and/or actions relating to the environment including environmental disturbances including noise and light damage.</p> |

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| 13 | Any administrative, public or judicial action, order, judgment, claim, demand, demand letter, directive, inquiry, proceeding (including administrative proceedings, subject to any law) or notice of non-compliance or violation of action, issued by a governmental authority or another body claiming for non-compliance with any provision of law, regulation, order, ordinance, rule, practice, instruction, licensing, directive, policy and/or judgment by the Company and/or Company's Officers while performing their duties in the Company. |
| 15 | Any Claim or demand, relating to change in Company's structure or its reorganization or any decision relating thereto, including but without derogating from the generality of the above, merger, split, changes in Company's share capital, incorporation, liquidation or sale of subsidiaries to third parties |
| 16 | Any Claim or demand relating to any decision or activity of the Company or any Office Holder thereof while performing their duties in the Company, after proper examinations and consultations were made for that type of decision or activity, including resolutions adopted by the Company's Board of Directors or any of its committees. |
| 17 | Any Claim or demand relating to statement or declaration, including an expression of position or opinion or vote, including in board meetings, meetings of any of its committees, general meetings of and/or corporations and/or other organs of corporations made in good faith by the Office Holder in his position in the Company, provided it was not made with an intentional or reckless breach of the duty of care, and unless made with negligence only. |
| 18 | Any Claim or demand relating to opinion of the Company's Board of Directors to offerees in a tender offer, regarding the feasibility of a special tender offer according to section 329 of the Companies Law 5759-1999, or failure to provide any such opinion and any opinion and/or representation required by law. |
| 19 | Any Claim or demand, relating to the events specified above, in connection with the Office Holder's position in the subsidiaries and/or affiliates of the Company and/or Another Entity, provided that is done in the framework of his position as office holder and/or employee of any one of the above companies. |
| 20 | All actions relating to the execution of transactions in the field of insurance and/or risk management, or acts or omissions which led to failure to make proper insurance arrangements, including any matter relating to negotiations, engagements with reinsurers and/or agents and/or insurers and/or policyholders and/or other customers and the activation of insurance policies. |
| 21 | Any action and/or decision relating to distribution, as defined in the Companies Law, including distribution of dividends to Company's shareholders, purchase of shares and/or convertible securities of the Company by the Company provided that indemnification for such action does not constitute a violation of any law. |

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| 22 | Any Claim or demand filed in connection with any Action or any derivative thereof for the sale, purchase or holding of tradable securities for or on behalf of the Company and/or for the management of investment portfolios and/or accounts with members of the Stock Exchange and/or banks and/or deposits, including with respect to transactions in foreign currency (including foreign currency deposits), securities, (including repurchase transactions in securities and lending and borrowing of securities), loans and credit facilities, debit cards, bank guarantees, letters of credit, investment consultancy agreements including with portfolio managers, hedging transactions, options, futures, derivatives, swap transactions and the like. |
| 23 | Any Claim or demand filed in connection with investment-related action examined and/or performed by the Company in any securities, performed in the stages taking place before and/or after the execution of the investment, for the purpose of entering into the transaction, its execution, development, monitoring and supervision, and Claims relating to the purchase and/or sale (by the Company and/or subsidiaries of the Company), directly and/or indirectly, of assets (including shares) and rights, in Israel and abroad or investments in securities of different corporations or receipt of rights in different corporations, including acquisition and/or sale of control, all of the above whether done during the ordinary course of business of the company or not, including, but without derogating from the generality of the above, decisions, agreements, notices, disclosure documents, negotiation and related reports, and any other matter relating to any of the above, directly or indirectly, whether such purchases and/or sales are completed or not, for any reason whatsoever. |
| 24 | Any Claim and demand by the Company's securities holders, including Company shareholders and future security holders (including shares) of the Company or Company's creditors, for breach of the companies laws, securities laws or any other law giving them cause of action. |
| 25 | Any Claim or demand filed in connection with the appointment or request to appoint a receiver for the assets of the Company and/or Company's subsidiaries and/or affiliates or any part of their assets and/or motion to liquidate the Company and/or subsidiaries and/or affiliates of the Company and/or any proceeding towards an arrangement with the Company's creditors and/or creditors of Company's subsidiaries and/or affiliates. |
| 26 | Actions relating, inter alia and without derogating from the generality of the above, to the acquisition or sale of companies, to the Company's business and/or its engagements, its structure, legal entities or assets, and events relating, directly or indirectly, to antitrust, including restrictive arrangements, monopolies, splits, mergers and legal and other consequences that may arise therefrom. |

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| 27 | Any Claim or demand filed in connection with financial management, account management, loans and credit facilities, transactions in financial instruments, collateral, guarantees, trusts, management agreements and financial consultation and the like. |
| 28 | Any Claim or demand filed in connection with an action relating to a report or notice filed under the Companies Law, 5759-1999 and/or the Securities Law, 5728-1968, including according to regulations promulgated thereunder, or under laws and regulations dealing with similar matters outside Israel, or according to rules or guidelines customarily applied in the Stock Exchange in Israel or abroad and/or refraining from filing any such report or notice. |
| 29 | Any Claim or demand filed in connection with an action relating to the preparation and/or approval of periodic reports and/or interim reports and/or immediate reports and/or business plans and/or budgets and/or forecasts and/or work plans and/or procedures and/or internal organizational guidelines and/or internal control procedures. Any Action or any derivative thereof relating to the adoption of financial reports according to International Financial Reporting Standards (IFRS) or generally accepted accounting principles in the United States (US GAAP) or any other financial reporting standards used by the Company or its subsidiaries. |
| 30 | Any Claim or demand relating to the Company's internal control and procedures regarding reporting and disclosure in the Company's periodic and immediate reports, including in the Company's financial statements and Report of the Board of Directors and Management regarding the effectiveness of internal control over financial reporting and disclosure, in personal statements of the Company's CEO and/or the most senior office holder in the field of finance and/or Company's auditor regarding the effectiveness of the internal control over the financial reporting and disclosure & control procedures attached to the periodic reports, as well as in connection with the violation of the provisions of the law in that respect and other issues included in the Company's Board of Directors report, including decision making and statements. |
| 31 | Any Claim or demand in connection with any event which affected or is likely to materially affect the Company's property, rights, obligations or profitability. |
| 32 | Any Action or derivative thereof contrary to the Articles of Association or Memorandum of the Company or Another Entity. |
| 33 | Reports or notice filed in accordance with any Israeli or foreign law, or in accordance with the rules or practices customarily applied in Israel or abroad, and/or the failure to file any such report or notice. |
| 34 | Failure to conduct full and/or proper due diligence examinations in Company's investments, which resulted in the loss of the investments, in full or in part, and/or which adversely affected the Company's business and/or which led to the breach of any obligation towards a third party. |

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| 35 | Events and Actions or any derivative thereof in connection with investments made by the Company in different entities or in projects or assets, before or after the execution of the investment, including for the purpose of entering into, executing, developing, monitoring and supervising the transaction. |
| 36 | Any personal injury and/or damage to property of a third party, including business disruption resulting from an accidental event, or damage arising from a gradual and cumulative process |
| 37 | Formulation of work plans, including pricing, marketing, distribution, guidelines for employees, customers and suppliers and any collaborations. |
| 38 | Action and/or any derivative thereof with respect to negotiations towards, engagement in and performance of contracts of any kind and nature with suppliers, distributors, resellers, agents, franchisees and various service providers. |
| 39 | Any Claim or demand in connection with information, representations, opinions, financial statements, reports or notices to any competent authority pursuant to any law, including but without derogating from the generality of the above, the Companies Law including regulations promulgated thereunder, or the provisions of the tax law applicable to the Company. |
| 40 | Amendments, revisions and formulation of arrangements between the Company and the shareholders, Debenture Holders, banks, and/or creditors of the Company's Investees, including amendments to the Trust Deeds and Debentures and action plan and arrangement documents in general. |
| 41 | Any Action of the Officers of the Company and/or investee companies in its field of operation, including ancillary services, investment in companies in industries interfacing with Company's operations and other activities of the Company and associated corporations which are or shall be permitted to them by law. |
| 42 | Any Claim of demand in connection with a purchase offer and/or price proposal and any proceeding, opinion, document and/or report in connection therewith. |
| 43 | Realization of personal guarantee given by an Office Holder to the Company as a collateral for Company's undertakings and/or statements. |
| 44 | Proceedings relating to decisions and/or Actions pertaining to the Privacy Protection Law, 5741-1981 and/or orders and/or regulations thereunder. |

For the purpose of this Addendum "Company" – including its Investees.