

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT  
UNDER THE SECURITIES ACT OF 1933

**ONDAS HOLDINGS INC.**

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of  
incorporation or organization)

411 Waverley Oaks Road, Suite 114, Waltham, MA

(Address of Principal Executive Offices)

47-2615102

(IRS Employer  
Identification No.)

02452

(Zip Code)

**Airobotics Ltd. 2015 Israeli Share Option Plan  
2020 Incentive Equity Plan**

(Full title of the plan)

**Eric A. Brock  
Chief Executive Officer  
Ondas Holdings Inc.**

**411 Waverley Oaks Road, Suite 114  
Waltham, Massachusetts 02452**

(Name and address of agent for service)

**(888) 350-9994**

(Telephone number, including area code, of agent for service)

*With a copy to:*

**Christina C. Russo  
Akerman LLP  
98 Southeast Seventh Street  
Suite 1100  
Miami, Florida 33131  
Telephone: (305) 374-5600**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

**This Registration Statement will become effective upon filing in accordance with Rule 462(a) under the Securities Act.**

**EXPLANATORY NOTE**

This Registration Statement on Form S-8 (the "Registration Statement") is being filed by Ondas Holdings Inc. (the "Company" or "Ondas") with the Securities and Exchange Commission (the "Commission" or "SEC") for the purpose of registering 1,326,994 shares of the Registrant's common stock, par value \$0.0001 per share (the "Ondas Common Stock"), issuable pursuant to the Assumed Awards (defined below) under the Airobotics Ltd. 2015 Israeli Share Option Plan and the 2020 Incentive Equity Plan (together the "Airobotics Plans").

Pursuant to that certain Agreement of Merger, dated as of August 4, 2022, as amended (the "Merger Agreement"), by and among the Company, AIROBOTICS Ltd. ("Airobotics"), and Talos Sub Ltd., an Israeli company and a wholly owned subsidiary of the Company ("Merger Sub"), on January 23, 2023, Merger Sub merged with and into Airobotics, with Airobotics surviving as a wholly-owned subsidiary of the Company (the "Merger"), and each Airobotics ordinary share, par value NIS 0.01 ("Airobotics ordinary share") issued and outstanding immediately prior to the effective time (the "Effective Time") of the Merger converted into 0.16806 fully paid and nonassessable share of Ondas Common Stock, rounded up to the nearest whole share based on the total number of shares of Ondas Common Stock to be issued to the holder of Airobotics ordinary shares. In addition, pursuant to and on the terms provided in the Merger Agreement, in connection with the Merger, on January 23, 2023, the Company assumed the Airobotics Plans solely for the purpose of assuming certain options, warrants or other rights to purchase Airobotics ordinary shares that were granted under the Airobotics Plans and were outstanding immediately prior to the Merger (collectively, the "Assumed Awards"). The Assumed Awards were converted into options, warrants or other rights, as applicable, to purchase Ondas Common Stock. This Registration Statement registers 1,326,994 shares of Ondas Common Stock that may be issued pursuant to such Assumed Awards.

## PART I

### INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the information required by Part I of Form S-8 will be sent or given to participants as specified by Rule 428(b)(1) under the Securities Act of 1933, as amended (the "Securities Act"). In accordance with Rule 428(b)(1) and the requirements of Part I of Form S-8, these documents are not required to be filed with the SEC, either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act. These documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of this Registration Statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

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## PART II

### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

#### Item 3. Incorporation of Documents by Reference.

The following documents filed with the SEC by us pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are incorporated by reference in this Registration Statement, other than information furnished pursuant to Item 2.02 or Item 7.01 of Form 8-K:

- Our Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2021, filed on March 22, 2022;
- Our Quarterly Report on [Form 10-Q](#) for the quarter ended March 31, 2022, filed with the SEC on May 11, 2022;
- Our Quarterly Report on [Form 10-Q](#) for the quarter ended June 30, 2022, filed with the SEC on August 9, 2022;
- Our Quarterly Report on [Form 10-Q](#) for the quarter ended September 30, 2022, filed with the SEC on November 14, 2022;
- Our Current Reports on Form 8-K as filed with the SEC on [January 26, 2022](#), [January 31, 2022](#), [March 8, 2022](#), [March 21, 2022](#), [March 22, 2022](#), [April 6, 2022](#), [April 27, 2022](#), [May 10, 2022](#), [June 14, 2022](#), [June 23, 2022](#), [August 8, 2022](#), [September 23, 2022](#), [October 26, 2022](#) (two Current Reports), [October 28, 2022](#), [October 31, 2022](#), [November 14, 2022](#) (two Current Reports), [December 14, 2022](#), [December 19, 2022](#) (two Current Reports), [January 11, 2023](#), [January 13, 2023](#), [January 20, 2023](#), and [January 25, 2023](#); and
- The description of the Company's common stock contained in the Company's Registration Statement on [Form 8-A](#), filed with the SEC on December 3, 2020, as updated by the description of the capital stock contained in [Exhibit 4.5](#) to the Annual Report on [Form 10-K](#) for the year ended December 31, 2020, filed on March 8, 2021.

In addition, all documents filed by us pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, other than information furnished pursuant to Item 2.02 or Item 7.01 of Form 8-K, subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents. Any statement in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

We will provide to you, upon request, a copy of each of our filings at no cost. Please make your request by writing or telephoning us at the following address or telephone number:

Ondas Holdings Inc.  
411 Waverley Oaks Road  
Suite 114  
Waltham, MA 02452  
(888) 350-9994

You should rely only on the information incorporated by reference or provided in this prospectus or any supplement. We have not authorized anyone else to provide you with different information. You should not assume that the information in this prospectus or any supplement is accurate as of any date other than the date on the front of those documents.

#### Item 4. Description of Securities.

Not applicable.

#### Item 5. Interests of Named Experts and Counsel.

Not applicable.

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#### Item 6. Indemnification of Directors and Officers.

Nevada Revised Statutes provide that:

- a corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, except an action by or in the right of the corporation, by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with the action, suit or proceeding if he or she acted in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful;
- corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he or she is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses, including amounts paid in settlement and attorneys' fees actually and reasonably incurred by him or her in connection with the defense or settlement of the action or suit if he or she acted in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the corporation. Indemnification may not be made for any claim, issue or matter as to which such a person has been adjudged by a court of competent jurisdiction, after exhaustion of all appeals therefrom, to be liable to the corporation or for amounts paid in settlement to the corporation, unless and only to the extent that the court in which the action or suit was brought or other court of competent jurisdiction determines upon application that in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses as the court deems proper; and
- to the extent that a director, officer, employee or agent of a corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding, or in defense of any claim, issue or matter therein, the corporation must indemnify him or her against expenses, including attorneys' fees, actually and reasonably incurred by him or her in connection with the defense.

Nevada Revised Statutes provide that we may make any discretionary indemnification only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances. The determination must be made:

- by the stockholders;
- by the board of directors by majority vote of a quorum consisting of directors who were not parties to the action, suit or proceeding;
- if a majority vote of a quorum consisting of directors who were not parties to the action, suit or proceeding so orders, by independent legal counsel in a written opinion;
- if a quorum consisting of directors who were not parties to the action, suit or proceeding cannot be obtained, by independent legal counsel in a written opinion; or
- by court order.

Nevada Revised Statutes provide that a corporation may purchase and maintain insurance or make other financial arrangements on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise for any liability asserted against him and liability and expenses incurred by him in his capacity as a director, officer, employee or agent, or arising out of his status as such, whether or not the corporation has the authority to indemnify him against such liability and expenses.

We also maintain a general liability insurance policy, which covers certain liabilities of directors and officers of our company arising out of claims based on acts or omissions in their capacities as directors or officers.

### ***Exclusive Jurisdiction of Certain Actions***

Unless we consent in writing to the selection of an alternative forum, the Eighth Judicial District Court of Clark County of the State of Nevada (the "Court") shall be the sole and exclusive forum for any stockholder (including a beneficial owner) to bring (i) any derivative action or proceeding brought on behalf of the Company, (ii) any action asserting a claim of breach of a fiduciary duty owed by any Director, officer or other employee of the Company to the Company or the Company's stockholders, (iii) any action asserting a claim against the Company, any director or the Company's officers or employees arising pursuant to any provision of the NRS, Chapters 78 or 92A of the NRS or our Amended and Restated Articles of Incorporation or our Bylaws, or (iv) any action asserting a claim against the Company, any director or the Company's officers or employees governed by the internal affairs doctrine. However, each of these clauses (i) through (iv) will not apply to any claim (x) as to which the Court determines that there is an indispensable party not subject to the jurisdiction of the Court (and the indispensable party does not consent to the personal jurisdiction of the Court within ten (10) days following such determination), (y) for which the Court does not have subject matter jurisdiction, or (z) which is vested in the exclusive jurisdiction of a court or forum other than the Court, including pursuant to Section 27 of the Exchange Act, which provides for exclusive federal jurisdiction over suits brought to enforce any duty or liability created by the Exchange Act or the rules and regulations thereunder. Furthermore, Section 22 of the Securities Act provides for concurrent jurisdiction for federal and state courts over all suits brought to enforce any duty or liability created by the Securities Act or the rules and regulations thereunder, and as such the exclusive jurisdiction clauses set forth above would not apply to such suits

Although we believe these provisions benefit us by providing increased consistency in the application of Nevada law for the specified types of actions and proceedings, the provisions may have the effect of discouraging lawsuits against us or our directors and officers. Any person or entity purchasing or otherwise acquiring any interest in our shares of capital stock shall be deemed to have notice of and consented to this exclusive forum provision, but will not be deemed to have waived our compliance with the federal securities laws and the rules and regulations thereunder.

We have been advised that in the opinion of the SEC, insofar as indemnification for liabilities arising under the Securities Act may be permitted to our directors, officers and other persons pursuant to the foregoing provisions, or otherwise, such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable. In the event a claim for indemnification against such liabilities (other than payment of expenses incurred or paid by a director or officer in the successful defense of any action, suit or proceeding) is asserted by such director, officer or other person in connection with the securities being registered, we will, unless in the opinion of our counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

Not applicable.

#### Item 8. Exhibits.

Exhibit No.	Description
3.1	<a href="#">Amended and Restated Articles of Incorporation of the Registrant, dated September 28, 2018 (incorporated herein by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on October 4, 2018).</a>
3.2	<a href="#">Amended and Restated Bylaws of the Registrant, dated September 28, 2018 (incorporated herein by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K filed on October 4, 2018).</a>
3.3	<a href="#">Certificate of Designation (incorporated herein by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on August 17, 2020).</a>
3.4	<a href="#">Certificate of Change (incorporated herein by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on November 13, 2020).</a>
5.1	<a href="#">Opinion of Snell &amp; Wilmer L.L.P.*</a>
10.1+	<a href="#">Airobotics Ltd. 2015 Israeli Share Option Plan.*</a>
10.2+	<a href="#">2020 Incentive Equity Plan.*</a>
23.1	<a href="#">Consent of Snell &amp; Wilmer L.L.P. (included with Exhibit 5.1)*</a>
23.2	<a href="#">Consent of Rosenberg Rich Baker Berman, P.A.*</a>
23.3	<a href="#">Consent of Turner Stone &amp; Company, L.L.P.*</a>
23.4	<a href="#">Consent of Kost Forer Gabbay &amp; Kasierer, a member of Ernst &amp; Young Global.*</a>
24.1	<a href="#">Power of Attorney (included with signature page on this Form S-8)*</a>
107	<a href="#">Filing Fee Table.*</a>

\* Filed herewith

+ Management Compensatory Plan

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#### Item 9. Undertakings.

The undersigned registrant hereby undertakes:

1. To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
  - i. To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;
  - ii. To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement;
  - iii. To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

*provided, however*, that paragraphs (1)(i) and (1)(ii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

2. That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
4. The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
5. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

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#### SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Waltham, State of Massachusetts, on this 25<sup>th</sup> day of January, 2023.

ONDAS HOLDINGS INC.

By: /s/ Eric A. Brock  
Eric A. Brock  
Chief Executive Officer  
Principal Executive Officer

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Eric A. Brock and Derek R. Reisfield and each of them, his or her true and lawful attorneys-in-fact and agents, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or each of them, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Eric A. Brock</u> Eric A. Brock	Chairman and Chief Executive Officer	January 25, 2023
<u>/s/ Derek R. Reisfield</u> Derek R. Reisfield	Director, President, Chief Financial Officer, Treasurer and Secretary	January 25, 2023
<u>/s/ Thomas V. Bushey</u> Thomas V. Bushey	Director	January 25, 2023
<u>/s/ Richard M. Cohen</u> Richard M. Cohen	Director	January 25, 2023
<u>/s/ Randall P. Seidl</u> Randall P. Seidl	Director	January 25, 2023
<u>/s/ Richard H. Silverman</u> Richard H. Silverman	Director	January 25, 2023
<u>/s/ Jaspreet Sood</u> Jaspreet Sood	Director	January 25, 2023

Snell & Wilmer L.L.P.  
 3883 Howard Hughes Parkway, Suite 1100  
 Las Vegas, NV 89169-5958  
 TELEPHONE: 702.784.5200  
 FACSIMILE: 702.784.5252

January 25, 2023  
 Ondas Holdings Inc.  
 411 Waverley Oaks Road, Suite 114  
 Waltham, Massachusetts 02452

**Re: Registration Statement on Form S-8**

Ladies and Gentlemen:

We have acted as special Nevada counsel to Ondas Holdings Inc., a Nevada corporation (the "Company"), in connection with the preparation and filing with the Securities and Exchange Commission (the "Commission") of a Registration Statement on Form S-8 on the date hereof (the "Registration Statement") under the Securities Act of 1933, as amended (the "Securities Act"). The Registration Statement relates to the registration and sale by the Company of an aggregate of 1,326,994 shares (the "Shares") of common stock, par value \$0.0001 per share, of the Company (the "Common Stock"), to be issued pursuant to certain options, warrants or other rights to purchase Airobotics Ltd. ("Airobotics") ordinary shares that were granted under the Airobotics Ltd. 2015 Israeli Share Option Plan and the 2020 Incentive Equity Plan (together the "Plans"), and were outstanding immediately prior to the acquisition of Airobotics by the Company (collectively, the "Assumed Awards"). The Assumed Awards were converted into options, warrants or other rights, as applicable, to purchase Common Stock.

This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act in connection with the filing of the Registration Statement. All capitalized terms used herein and not otherwise defined shall have the respective meanings given to them in the Registration Statement.

In connection with our representation of the Company, and as a basis for the opinion hereinafter set forth, we have relied upon and examined originals, or copies certified or otherwise identified to our satisfaction, of the following documents (hereinafter collectively referred to as the "Documents"): (i) the Registration Statement and exhibits hereto; (ii) the Amended and Restated Articles of Incorporation of the Company, as amended, as currently in effect, certified as of the date hereof by an officer of the Company; (iii) the Amended and Restated Bylaws of the Company, as amended, as currently in effect, certified as of the date hereof by an officer of the Company; (iv) the Certificate of Existence with Status in Good Standing, certified by the Secretary of State of the State of Nevada, dated as of a recent date; (v) the Resolutions adopted by the board of directors of the Company relating to the approval of the assumption of the Plans and the Registration Statement and the authorization of the issuance and registration of the Shares pursuant to the Assumed Awards, certified as of the date hereof by an officer of the Company; (iv) a specimen of the current form of stock certificate representing shares of the Company's Common Stock, certified as of the date hereof by an officer of the Company; (vii) the Plans, certified as of the date hereof by an officer of the Company; (viii) a certificate executed by an officer of the Company, dated January 25, 2023; and (ix) such other documents and matters as we have deemed necessary or appropriate to express the opinion set forth below, subject to the assumptions, limitations and qualifications stated herein. We have also reviewed such matters of law as we considered necessary or appropriate as a basis for the opinion set forth below.

In expressing the opinion set forth below, we have assumed the following:

A. Each individual executing any of the Documents, whether on behalf of such individual or any other person, is legally competent to do so.

B. All Documents submitted to us as originals are authentic. The form and content of all Documents submitted to us as unexecuted drafts do not differ in any respect relevant to this opinion from the form and content of such Documents as executed and delivered. All Documents submitted to us as certified or photostatic copies conform to the original documents. All signatures on all such Documents are genuine. All public records reviewed or relied upon by us or on our behalf are true and complete. All representations, warranties, statements and information contained in the Documents are true and complete. There has been no oral or written modification of or amendment to any of the Documents, and there has been no waiver of any provision of any of the Documents, by action or omission of the parties or otherwise.

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Based upon the foregoing, and subject to the assumptions, limitations and qualifications stated herein, it is our opinion that the issuance of the Shares has been duly authorized, and that when the Shares are issued and delivered by the Company upon full payment for the Shares in accordance with the terms of the Plans and any Assumed Awards made under the Plans, such Shares will be validly issued, fully paid and nonassessable shares of the Company's common stock.

We render this opinion only with respect to the general corporate law of the State of Nevada as set forth in Chapter 78 of the Nevada Revised Statutes. We neither express nor imply any obligation with respect to any other laws or the laws of any other jurisdiction or of the United States. For purposes of this opinion, we assume that the Shares will be issued in compliance with all applicable state securities or blue sky laws.

The opinion expressed herein is limited to the matters specifically set forth herein and no other opinion shall be inferred beyond the matters expressly stated. We assume no obligation to supplement this opinion if any applicable law changes after the date hereof or if we become aware of any fact that might change the opinion expressed herein after the date hereof. Without limiting the generality of the foregoing, we neither express nor imply any opinion regarding the contents of the Registration Statement, other than as expressly stated herein with respect to the Shares.

This opinion letter is furnished in connection with the filing of the Registration Statement and may not be relied upon for any other purpose without our prior written consent in each instance. Further no portion of this letter may be quoted, circulated or referred to in any other document for any other purpose without our prior written consent. We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the use of the name of our firm therein. In giving this consent, we do not admit that we are within the category of persons whose consent is required by Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Snell & Wilmer L.L.P.

# AIROBOTICS LTD.

## 2015 ISRAELI SHARE OPTION PLAN

1. **PURPOSE.** The purpose of this Share Option Plan is to secure for **AIROBOTICS LTD.** and its shareholders the benefits arising from ownership of share capital by employees, officers directors and consultants of the Company and its Affiliates (as defined below), who are expected to contribute to the Company's future growth and success.

2. **DEFINITIONS.** Initially capitalized terms, as used in this Plan, shall have the meaning ascribed thereto as set forth below:

"**Administrator**" means the Board of Directors of the Company.

"**Affiliate(s)**" means a present or future company that either (i) Controls the Company, (ii) is Controlled by the Company; or (iii) is Controlled by the same person or entity that Controls the Company.

"**Allocate**" or "**Allocated**" with respect to Options and Shares, means the allocation of Options and/or Shares, as the case may be, by the Company to the Participant, or to the Trustee on behalf of a Participant (as the case may be).

"**Cause**" means, when used in connection with the termination of a Participant's employment with, or service to the Company or an Affiliate, and forming the basis of such termination: (a) the definition ascribed to Cause in the individual employment agreement or services agreement between the Company and/or its Affiliate and the Participant, (b) if no such definition exists, then any one of the following, including, but not limited to: dishonesty toward the Company or Affiliate, insubordination, substantial malfeasance or nonfeasance of duty, unauthorized disclosure of confidential information, and conduct substantially prejudicial to the business of the Company or Affiliate; or, any substantial breach by the Participant of (i) his or her employment or service agreement or (ii) any other obligations toward Company or Affiliate.

"**Commencement Date**" means the date of commencement of the vesting schedule with respect to a Grant of Options and Grant of Shares, as the case may be, which, unless otherwise determined by the Administrator, shall be the date on which such Grant of Options or Grant of Shares, as applicable, shall be Allocated.

"**Company**" means AIROBOTICS LTD., a company incorporated under the laws of the State of Israel.

"**Consultant**" means a person who serves as a consultant of the Company, or an Affiliate, and is not entitled to receive Options under Section 102, on behalf of whom an Option is Granted under Section 3(i).

"**Control**" or "**Controlled**" shall have the meaning ascribed thereto in Section 102.

"**Disability**" means total and permanent physical or mental impairment or sickness of a Participant, making it impossible for the Participant to continue such Participant's employment with or service to the Company or Affiliate.

"**Exercise Price**" means, the price determined by the Administrator in accordance with Section 7.1 below which is to be paid to the Company in order to exercise a Granted Option and convert such Option into an Underlying Share.

"**Grant Letter**" means a letter from the Company to a Participant in which the Participant is notified of the decision to Grant to the Participant Options or Shares according to the terms of the Plan. The Grant Letter shall specify (i) the Tax Provision under which the Option is Granted; (ii) the Tax Track that the Company chose according to Section 11 of the Plan (if applicable); (iii) the Exercise Price; and (iv) the number of Options or Shares Granted to the Participant.

"**Grant of Options**" with respect to Options, means the grant of Options by the Company to a Participant pursuant to a Letter of Grant.

"**Grant of Shares**" or "**Granted Shares**" with respect to Shares, means the grant of restricted Shares, subject to vesting schedule, by the Company to a Participant pursuant to a Letter of Grant.

"**Holding Period**" means with regard to Options or Shares Granted under Section 102, the minimum period in which the Allocated Options or Shares granted to a Participant or, upon exercise or vesting thereof the Underlying Shares, are to be held by the Trustee on behalf of the Participant, in accordance with Section 102, and pursuant to the Tax Track which the Company selects subject to the provisions of Section 102(g) of the Tax Ordinance.

"**IPO**" means an underwritten initial public offering of the Company's Ordinary Shares.

"**Israeli Participant**" means, an Israeli resident who is an employee, officer or director of the Company or any Affiliate (provided that such person does not Control the Company as such term is defined in the Tax Ordinance), on behalf of whom an Option is Granted pursuant to Section 102.

"**Law**" means the laws of the State of Israel as are in effect from time to time.

"**Merger Transaction**" or "**Merger**" means any M&A Event and/or any other similar or parallel definition as defined in and determined pursuant to the Articles of Association of the Company, as amended from time to time, excluding any Structural Change or Spin-off Transaction, and including, for the avoidance of doubt (i) a sale of all or substantially all of the assets of the Company and its subsidiaries taken as a whole, or the sale or disposition (whether by merger or otherwise) of one or more subsidiaries of the Company if substantially all of the assets of the Company and its subsidiaries taken as a whole are held by such subsidiary or subsidiaries; or (ii) a sale of all or substantially all of the shares of the capital stock of the Company whether by a single transaction or a series of related transactions which occur either over a period of 12 months or within the scope of the same acquisition agreement; or (iii) a merger, consolidation or like transaction of the Company with or into another corporation including a reverse triangular merger but excluding a merger which falls within the definition of Structural Change.

"**Notice of Exercise**" shall have the meaning set forth in Section 7.4 below. "**Option**" means an option to purchase one Share of the Company.

"**Non-Qualified Israeli Participant**" means an Israeli resident who is not qualified to receive Options under the provisions of Section 102, on behalf of whom an Option is Granted pursuant to Section 3(i).

"**Participant**" means an Israeli Participant, or a Non-Qualified Israeli Participant, or a Consultant. "**Plan**" or "**Option Plan**" means this Share Option Plan, as may be amended from time to time.

“**Purchase Price**” means, the price determined by the Administrator in accordance with Section 7.1 below which is to be paid to the Company in order to Grant Shares.

“**Retirement**” means the termination of a Participant’s employment as a result of his or her reaching the earlier of (i) the age of retirement as defined by Law; or (ii) the age of retirement specified in the Participant’s employment agreement.

“**Section 102**” means Section 102 of the Tax Ordinance.

“**Section 102 Rules**” means the Income Tax Rules (Tax Relief for Issuance of Shares to Employees), 2003.

“**Section 3(i)**” or “**Section 3(i) Rules**” means section 3(i) of the Israeli Tax Ordinance and the applicable rules thereto or under applicable regulations.

“**Share(s)**” means an ordinary share of the Company, having a par value of NIS0.01.

“**Spin-off Transaction**” means any transaction in which assets of the Company are transferred or sold to a company or corporate entity in which the shareholders of the Company hold equal stakes, pro-rata to their ownership of the Company, hence – transfer of assets to a sister company of the Company.

“**Structural Change**” means any re-domestication of the Company, share flip, creation of a holding company for the Company which will hold substantially all of the shares of the Company or any other transaction involving the Company in which the shares of the Company outstanding immediately prior to such transaction continue to represent, or are converted into or exchanged for shares that represent, immediately following such transaction, at least a majority, by voting power, of the share capital of the surviving, acquiring or resulting corporation and in which there is no material change to the interests held by the shareholders of the Company prior to such transaction and thereafter.

“**Tax Ordinance**” means the Israeli Income Tax Ordinance [New Version], 1961, as amended, and any regulations, rules, orders or procedures promulgated thereunder.

“**Tax Track**” means one of the three tax tracks described under Section 102, specifically: (1) the “Capital Gains Track Through a Trustee”; (2) “Income Tax Track Through a Trustee”; or (3) the “Income Tax Track Without a Trustee”; each as defined in Sections 11.1-11.2 of this Plan, respectively.

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“**Tax Provision**” means, with respect to the Grant of Options, the provisions of one of the three Tax Tracks in Section 102, or the provisions of 3(i).

“**Term of the Options**” means, with respect to Granted but unexercised Options, the time period set forth in Section 9 below.

“**Trustee**” means a Trustee appointed by the Company to hold in trust, Allocated Options and the Underlying Shares and/or the Allocated Shares, as the case may be, issued upon exercise of such Options, on behalf of Participants.

“**Underlying Shares**” means Shares issued or to be issued upon exercise of Granted Options all in accordance with the Plan.

Without derogating from the meanings ascribed to the capitalized terms above, all singular references in this Plan shall include the plural and vice versa, and reference to one gender shall include the other, unless otherwise required by the context.

### 3. **SHARES AVAILABLE FOR OPTIONS**

The total number of Underlying Shares reserved for issuance under the Plan and any modification thereof, shall be determined from time to time by the Board of Directors of the Company. Such number of Shares shall be subject to adjustment as required for the implementation of the provisions of the Plan, in accordance with Section 4 below.

In the event that Options or Shares Allocated under the Plan expire or forfeited or otherwise terminate in accordance with the provisions of the Plan, such expired or terminated Options or Granted Shares shall become available for future Grants and Allocations under the Plan.

### 4. **ADJUSTMENTS**

#### 4.1 **CHANGE IN CAPITALIZATION.**

Subject to any required action by the shareholders of the Company, the number of Underlying Shares covered by each outstanding Option, and the number of Shares which have been authorized for issuance under the Plan but as to which no Options have yet been granted or which have been returned to the Plan, and the per share exercise price of each such Option, shall be proportionately and equitably adjusted for any increase or decrease in the number of issued Shares resulting from a share split, reverse share split, combination, reclassification, the payment of a stock dividend on the Shares or any other increase or decrease in the number of such Shares effected without receipt of consideration by the Company without changing the aggregate exercise price, provided, however, that conversion of any convertible securities of the Company shall not be deemed to have been effected without receipt of consideration. Such adjustment shall be made by the Administrator, whose determination in that respect shall be final, binding and conclusive. Except as expressly provided herein, no issue by the Company of shares of stock of any class, or securities convertible into shares of stock of any class, shall affect, and no adjustment by reason thereof shall be made with respect to, the number or price of Shares subject to an Option. The Administrator may, if it so determines in the exercise of its sole discretion, also make provision for proportionately adjusting the number or class of securities covered by any Option, as well as the price to be paid therefor, in the event that the Company effects one or more reorganizations, recapitalizations, rights offerings, or other increases or reductions of its outstanding Shares, and in the event of the Company being consolidated with or merged into any other corporation.

#### 4.2 **MERGER TRANSACTION**

In the event of a Merger Transaction, then any and all outstanding and unexercised unvested Options and un-vested Granted Shares will be cancelled for no consideration, unless determined otherwise by the Administrator. In addition, the Administrator in its sole discretion may decide:

- (A) If and how the unvested Options and/or Granted Shares, as the case may be, shall be canceled, exchanged, assumed, replaced, repurchased or accelerated;
- (B) If and how vested Options and Shares (including Options with respect to which the vesting period has been accelerated) shall be exercised, exchanged, assumed, replaced and/or sold by the Trustee or the Company (as the case may be) on the behalf of Israeli Participants, including determining that all unexercised vested Options shall be cancelled for no consideration upon a Merger Transaction;

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- (C) How Granted Shares and/or Underlying Shares issued upon exercise of the Options and held by the Trustee on behalf of Participants shall be replaced and/or sold by the Trustee on behalf of the Participant; and
- (D) How any treatment of Options and Granted Shares may be made subject to any payment or escrow arrangement, or any other arrangement determined within the scope of the Merger Transaction in relation to the Shares of the Company

In the case of assumption and/or substitution of Options and Granted Shares, appropriate adjustments shall be made so as to reflect such action and all other terms and conditions of the Grant Letter shall remain unchanged, including but not limited to the vesting schedule, all subject to the determination of the Board, which determination shall be at its sole discretion and final. The grant of any substitutes for the Options and/or Granted Shares to Participants further to a Merger Transaction, as provided in this section, shall be considered to be in full compliance with the terms of this Plan. The value of the exchanged Options and/or Granted Shares pursuant to this section shall be determined in good faith solely by the Board, based on the Fair Market Value, and its decision shall be final and binding on all the Participants.

For the purposes of this section, the mechanism for determining the assumption or exchange as aforementioned shall be agreed upon between the Board and the successor company.

Without derogating from the above, in the event of a Merger Transaction the Board shall be entitled, at its sole discretion, to (i) determine a blackout period in connection with the exercise of any Options; and (ii) require the Participants to exercise all vested Options within a set time period and sell all of their Underlying Shares on the same terms and conditions as applicable to the other shareholders selling their Company's Shares as part of the Merger Transaction. Each Participant acknowledges and agrees that the Board shall be entitled, subject to any applicable law, to authorize any one of its members to sign share transfer deeds in customary form in respect of the Underlying Shares held by such Participant and that such share transfer deed shall bind the Participant.

Despite the aforementioned and for the avoidance of any doubt, if and when the method of treatment of Options or Granted Shares within the scope of a Merger Transaction, as provided above, will in the sole opinion of the Board prevent the consummation of the Merger Transaction, or materially risk the consummation of the Merger Transaction, the Board may determine different treatment for different Options and/or Granted Shares held by Participants such that not all Options and/or Granted Shares will be treated equally within the scope of the Merger Transaction.

In the event that the Options and/or Granted Shares shall be cancelled upon the consummation of a Merger Transaction, the Company shall provide notice to such Participants in same manner as provided regarding the Merger Transaction to any other shareholders of the Company not represented in the Board. Such notice shall be sent to the last known address of the Participants according to the records of the Company. The Company shall not be under any obligation to ensure that such notice was actually received by the Participants.

#### 4.3 **FRACTION OF SHARES.**

In any event that the Company will be required to issue to a Participant fraction of Shares pursuant to this Section 4, the Company will not issue fraction of Shares and the number of Shares shall be rounded down to the closest number of Shares. For the purposes of this section, the Company's calculation will be final, and the Participant shall have no claims or demands against the Company or anyone on its behalf.

#### 4.4 **STRUCTURAL CHANGE.**

In the event of a Structural Change the Shares underlying the Options and Granted Shares subject to the Plan shall be exchanged or converted into Shares of the Company or successor company in accordance with the exchange effectuated in relation to the Shares of the Company, and the Exercise Price or Purchase Price and quantity of shares shall be adjusted in accordance with the terms of the Structural Change. The adjustments required thereby shall be determined in good faith solely by the Board.

#### 4.5 **SPIN-OFF TRANSACTION.**

In the event of a Spin-Off Transaction, the Board may determine that the holders of Options and Granted Shares shall be entitled to receive equity in the new company formed as a result of the Spin-Off Transaction, in accordance with equity granted to the ordinary shareholders of the Company within the Spin-Off Transaction, taking into account the terms of the Options and Granted Shares, including the vesting schedule and Exercise Price or Purchase Price. The determination regarding the Participant's entitlement within the scope of a Spin-Off Transaction shall be in the sole and absolute discretion of the Board.

### 5. **ADMINISTRATION OF THE PLAN**

#### 5.1 **POWER**

Subject to the Law, the Articles of Association of the Company, and any resolution to the contrary by the Company's Board of Directors, the Administrator is authorized, in its sole and absolute discretion, to exercise all powers and authorities either specifically granted to it under the Plan or necessary or advisable in the administration of the Plan (subject to the approval of the Board of Directors if such approval is required by Law) including, without limitation;

- (A) to determine:
  - (i) the Participants in the Plan, the number of Options and/or Shares to be Granted for each Participant's benefit and the Exercise Price;
  - (ii) the time or times at which Options and/or Shares shall be Granted;
  - (iii) whether, to what extent, and under what circumstances an Option and/or Granted Share may be settled, canceled, forfeited, exchanged, or surrendered;
  - (iv) any terms and conditions in addition to those specified in the Plan under which an Option and/or a Share may be Granted;
  - (v) any measures, and to take actions, as deemed necessary or advisable for the administration and implementation of the Plan; and
  - (vi) the Exercise Price for any Allocated Option or the Purchase Price for any Allocated Shares;
  - (vii) determine any other matter which is necessary or desirable for, or incidental to administration of this Plan;

(viii) to grant Option to participants who are foreign nationals or employed outside Israel, on such terms and conditions different from those specified in the Plan, as may, in the discretion of the Administrator, be necessary or desirable to further the purpose of the Plan.

(B) to interpret the provisions of the Plan and to take all actions resulting therefrom including without limitation;

(i) subject to Section 7, to accelerate the date on which any Allocated Option under the Plan becomes exercisable and/or any Allocated Share become vested and/or cancel any restriction on the sale of Granted Shares;

(ii) to waive or amend Plan provisions relating to exercise of Options, including exercise of Options after termination of employment, for any reason; and

(iii) to amend any of the terms of the Plan, or any prior determinations of the Administrator;

## 5.2 **LIMITATIONS**

Notwithstanding the provisions of Section 5.1 above, no interpretations, determinations or actions of the Administrator shall contradict the provisions of applicable Law, and no waiver or amendment with respect to the Plan shall have a material adverse affect on any Participant's rights in connection with any Granted Option and/or Granted Share under the Plan without receiving the consent of such Participant.

## 5.3 **ELIGIBILITY FOR OPTIONS.**

(A) The Administrator may grant Options and Granted Shares under this Plan to any employee, officer, director, or Consultant of the Company and its Affiliates.

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(B) Notwithstanding any provision of the Plan to the contrary, in order to comply with the laws in other countries in which the Company and its Affiliates operate or has employees or other individuals eligible for Options or Granted Shares, the Administrator, in its sole discretion, shall have the power and authority to: (i) determine which individuals, if any, outside Israel are eligible to participate in the Plan; (ii) modify the terms and conditions of any Option or Granted Share granted to individuals outside Israel to comply with applicable foreign laws; (iii) establish addendums and modify exercise procedures and other terms and procedures, to the extent the Administrator determines such actions to be necessary or advisable (and such addendums and/or modifications shall be attached to the Plan as appendices); and (iv) take any action, before or after an Option or Granted Shares is granted, that the Administrator determines to be necessary or advisable to obtain approval or comply with any local governmental regulatory exemptions or approvals.

## 6. **GRANT AND ALLOCATION OF OPTIONS AND/OR SHARES**

### 6.1 **CONDITIONS FOR ALLOCATION AND GRANT OF OPTIONS AND/OR SHARES**

Options and/or Shares may be Allocated and/or Granted (as the case may be) at any time after:

(A) the Plan, the Allocation and the Grant, has been approved by the necessary corporate bodies of the Company; and

(B) 30 days after a request for approval of the Plan has been submitted for approval to the Israeli Income Tax Authorities pursuant to the requirements of the Tax Ordinance; and

(C) all other approvals, consents or requirements necessary by Law have been received or met.

### 6.2 **DATE OF GRANT.**

The date on which Options shall be deemed granted under the Plan shall be the date on which the Company's Board approved the grant or the date specified as the date of grant in the Grant Letter, if specified ("**Date of Grant**").

### 6.3 **GRANT LETTERS.**

Any grant of Options to a Participant shall be made in a form of a Grant Letter and shall include a copy of the Plan. The receipt by a Participant of such Grant Letter shall be deemed a consent by such Participant that the Option is subject to all the terms and conditions of the Grant Letter and the Plan.

### 6.4 **MATERIAL BREACH.**

In an event of a material breach by a Participant of the terms of the Plan or the Grant Letter provided to him or her, or the applicable engagement agreement with such Participant, and without derogating any of the remedies available to the Company under any applicable law, the Company may, at its sole discretion, after sending a written notice to such Participant, forfeit the right of the Participant to some or all the Options Granted to such Participant.

## 7. **EXERCISE OF OPTIONS AND SALE OF SHARES**

### 7.1 **EXERCISE PRICE; PURCHASE PRICE.**

The Purchase Price for Granted Share, and the Exercise Price per Underlying Share deliverable upon the exercise of an Option, shall be determined by the Administrator. The Purchase Price and the Exercise Price shall be set forth in the Grant Letter.

### 7.2 **VESTING SCHEDULE**

All Options and Granted Shares that are granted on a certain date shall, subject to continued employment with or service to the Company or Affiliate by the Participant, become (i) vested and exercisable, with respect to Options; and (ii) free from vesting restrictions, with respect to Granted Shares, in accordance with the vesting schedule as shall be determined by the Administrator for each Participant and detailed in the respective Grant Letter.

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### 7.3 **MINIMUM EXERCISE**

No exercise of Options by any Participant shall be for a quantity of less than 10% of the Granted Options or such other minimum sum determined by the Administrator. An Option may not be exercised for fractional shares. The exercise of a portion of the Options Granted shall not cause the expiration, termination or cancellation of the remaining unexercised Options held by the Trustee on behalf of the Participant.

#### 7.4 **MANNER OF EXERCISE**

An Option may be exercised by and upon the fulfillment of the following:

##### (A) Notice of Exercise

The signing by the Participant, and delivery to both the Company (at its principal office) and the Trustee (if the Options are held by a Trustee), of an exercise notice form as prescribed by the Administrator, including but not limited to: (i) the identity of the Participant, (ii) the number of Options to be exercised, and (iii) the Exercise Price to be paid (the “**Notice of Exercise**”).

##### (B) Exercise Price

The payment by the Participant to the Company, in such manner as shall be determined by the Administrator, of the Exercise Price with respect to all the Options exercised, as set forth in the Notice of Exercise.

##### (C) Allocation of Shares

Upon the delivery of a duly signed Notice of Exercise and the payment to the Company of the Exercise Price with respect to all the Options specified therein, the Company shall issue the Underlying Shares to the Trustee (according to the applicable Holding Period) or to the Participant, as the case may be.

##### (D) Expenses

All costs and expenses including broker fees and bank commissions, derived from the exercise of Options or Underlying Shares, shall be borne solely on the Participant.

#### 7.5 **VESTED SHARES**

As soon as administratively practicable following the applicable vesting date of any Granted Shares, and upon written request by the Participant, the Company shall deliver or cause to be delivered to the Trustee, or if so requested in writing by the Participant and to the extent applicable, to the Participant, a certificate or certificates for the applicable vested Granted Shares free from any vesting restrictions. Notwithstanding the above the Company shall not deliver vested Granted Shares to a Participant unless the latter, prior to, or concurrently with, such release, provides the Company and the Trustee with evidence, satisfactory in form and substance to the Company and the Trustee, that all taxes, if any, required to be paid upon such release have, in fact, been paid

#### 7.6 **FORFEITURE**

At the time of the Participant’s Termination of Employment for any reason, all unvested Granted Shares shall be forfeited as of the date of termination unless otherwise determined by the Administrator in its sole discretion. In the event of any such forfeiture, all such forfeited Shares shall become the property of the Company or any designee by the Company and any certificate or certificates representing such Shares shall be returned immediately to the Company at no cost, all in accordance with the Law.

#### 7.7 **EXERCISE RESTRICTIONS**

Notwithstanding anything to the contrary herein, in the event the Participant initiates any legal proceedings to be maintained or instituted against the Company or its respective past, present and future officers, directors, employees, consultants, holders of equity securities, Affiliates, successors and assigns (the “Representatives”) or participates in any manner in any legal proceedings against the Company or its respective Representatives at any time, the Participant’s right to exercise any unexercised Options granted to such Participant, whether vested or not on such date, shall cease as of such date and the Options shall thereupon expire.

#### 8. **WAIVER OF OPTION RIGHTS**

At any time prior to the expiration of any Granted (but unexercised) Option, a Participant may waive his rights to such Option by a written notice to the Company’s principal office.

Such notice shall specify the number of Options Granted, which the Participant waives, and shall be signed by the Participant.

Upon receipt by the Company of a notice of waiver of such rights, such Options shall expire and shall become available for future Grants and Allocations under the Plan.

#### 9. **TERM OF THE OPTIONS**

Unless earlier terminated pursuant to the provisions of this Plan, all granted but unexercised Options shall expire and cease to be exercisable at 5:00 p.m. Israel time on the 10th anniversary of the Commencement Date of such Options.

#### 10. **TERMINATION OF EMPLOYMENT**

##### 10.1 **TERMINATION OF EMPLOYMENT**

If a Participant ceases to be an employee, director, officer or Consultant of the Company or Affiliate for any reason (“**Termination of Employment**”) other than death, Retirement, Disability or Cause, then (A) any vested but unexercised Options on the date of Termination of Employment (as shall be determined by the Company or Affiliate, in its sole discretion), Allocated on the Participant’s behalf (“**Exercisable Options**”) may be exercised, if not previously expired, not later than the earlier of (i) 90 days after the date of Termination of Employment; or (ii) the Term of the Options and (B) any rights upon vested Share shall be delivered to Participant but only to the extent that they were vested within the date his employment terminates.

All other Granted Options or Shares for the benefit of Participant shall expire upon the date of Termination of Employment.

##### 10.2 **TERMINATION FOR CAUSE**

In the event of Termination of Employment of a Participant for Cause, then (A) the Participant's right to exercise any unexercised Options, Granted to such Participant, whether vested or not on the date of Termination of Employment, shall cease as of such date of Termination of Employment, and the Options shall thereupon expire and (B) any unvested Shares shall terminate and expire on the day the Participant is notified of his dismissal or on such earlier date as the Administrator may determine.

If subsequent to the Participant's Termination of Employment, but prior to the exercise of Options Granted to such Participant, the Administrator determines that either prior or subsequent to the Participant's Termination of Employment, the Participant engaged in conduct which would constitute Cause, then the Participant's right to exercise the Options Granted to such Participant shall immediately cease upon such determination and the Options shall thereupon expire.

The determination by the Administrator as to the occurrence of Cause shall be final and conclusive for all purposes of this Plan.

#### 10.3 **TERMINATION BY REASON OF DEATH, RETIREMENT, OR DISABILITY**

(A) *Death*. If Termination of Employment is by reason of death of the Participant, then (A) his/her estate, personal representative or beneficiaries may, exercise the Participant's Options, to the extent it was vested within the 60th day after the Participant's death, at any time but not later than the first to occur of: (i) one (1) year following Participant's death; or (ii) the end of the Term of the Options and (B) any rights upon vested Shares shall be delivered to Participant's estate, personal representative or beneficiaries but only to the extent it was vested within the 60th day after employment terminates.

All other Granted Options or Shares for the benefit of a Participant and which have not vested within 60 days after the date of Death, shall expire upon the date of Death.

(B) *Disability and Retirement*. If Termination of Employment is by reason of Retirement or Disability of the Participant, the Participant than (A) may exercise any portion of the Options which have vested within 90 days after the date of Retirement or Disability, at any time but not later than the first to occur of: (i) one (1) year after the date of Retirement or Disability, as the case may be; or (ii) the end of the Term of the Options and (B) shall be entitled to any rights upon vested Shares to be delivered to Participant's estate, personal representative or beneficiaries but only to the extent it was vested within the 60th day after employment terminates.

All other Granted Options or Shares for the benefit of a Participant and which have not vested within 60 days after the date of Disability or Retirement, as the case may be, shall expire upon the date of Retirement or Disability, as applicable.

#### 10.4 **EXCEPTIONS**

In special circumstances, pertaining to the Termination of Employment of a certain Participant, the Administrator may in its discretion decide to extend any of the periods stated above in Sections 10.1-10.3.

#### 10.5 **TRANSFER OF EMPLOYMENT OR SERVICE**

A Participant's right to Options or Shares that were Granted to him or her under this Plan, shall not be terminated or expire or forfeited solely as a result of the fact that the Participant's employment or service as an employee, officer or director changes from the Company to an Affiliate or vice versa. Any and all tax consequence of such a transfer, if any, shall be solely borne by the Participant.

### 11. **OPTIONS AND TAX PROVISIONS**

All Options and/or Shares under this Plan shall be Granted in accordance with one of the Tax Provisions as follows:

- The Company may Grant Options and/or Shares to Israeli Participants in accordance with the provisions of Section 102 and the Rules.
- The Company may Grant Options to Non-Qualified Israeli Participants in accordance with the provisions of Section 3(i).

#### 11.1 **TAX PROVISION SELECTION**

The Company shall elect under which Tax Provision each Option and/or Share is Granted in accordance with any applicable Law and its sole discretion – i.e. the Company shall elect if to Grant Options and/or Shares to Participants under one of the three Section 102 Tax Tracks (subject to section 102(g) of the Tax Ordinance), or with respect to Options under the provisions of Section 3(i). The Company shall notify each Participant in the Grant Letter, under which Tax Provision the Options and/or Shares are Granted and, if applicable, under which Section 102 Tax Track, each Option is Granted.

#### 11.2 **SECTION 102 TRUSTEE TAX TRACKS**

If the Company elects to Grant Options and/or Shares to Israeli Participants through (i) the Capital Gains Track Through a Trustee, or (ii) the Income Tax Track Through a Trustee, then, in accordance with the requirements of Section 102, the Company shall appoint a Trustee who will hold in trust on behalf of each Israeli Participant the Allocated Options and/or Shares and the Underlying Shares issued upon exercise or vesting of such Options and/or Shares in trust on behalf of each Israeli Participant.

The Holding Period for the Options and/or Shares will be as follows:

- (A) *The Capital Gains Tax Track Through a Trustee*– if the Company elects to Allocate the Options and/or Shares according to the provisions of this track, then the Holding Period will be: 24 months from the Date of Grant; or such period as may be determined in any amendment of Section 102.
- (B) *Income Tax Track Through a Trustee*– if the Company elects to Allocate Options and/or Shares according to the provisions of this track, then the Holding Period will be 12 months from the Date of Grant; or such period as may be determined in any amendment of Section 102.

Subject to Section 102 and the Rules, Participants shall not be able to receive from the Trustee, nor shall they be able to sell or dispose of the Granted Shares or Underlying Shares before the end of the applicable Holding Period. If a Participant sells or removes the Granted Shares or the Underlying Shares from the Trustee before the end of the applicable Holding Period ("Breach"), the Participant shall pay all applicable taxes imposed on such Breach by Section 7 of the Rules.

In the event of a distribution of rights, including an issuance of bonus shares, in connection with Options and/or the Shares originally Allocated (the "Additional Rights"), all such Additional Rights shall be Allocated and/or issued to the Trustee for the benefit of Participants, and shall be held by the Trustee for the remainder of the Holding Period applicable to the Options and/or Granted Shares, as applicable, originally Allocated. Such Additional Rights shall be treated in accordance with the provisions of the applicable Tax Track.

#### 11.3 **INCOME TAX TRACK WITHOUT A TRUSTEE**

If the Company elects to Grant Options and/or Shares to Israeli Participants according to the provisions of this track, then the Options and/or Shares will not be subject to a Holding Period. However, upon exercise of Options or vesting of Granted Shares under this Tax Track, the Trustee shall hold such Granted Shares and/or Underlying Shares for the benefit of the Israeli Participant in accordance with the provisions of Section 15 of this Plan.

11.4 **CONCURRENT CONDITIONS**

The Holding Period, if any, is in addition to the vesting period with respect to Options, and restriction period, with respect to Shares, as specified in Section 7.2 of the Plan (or in the Grant Letter). The Holding Period and vesting period may run concurrently, but neither is a substitute for the other, and each are independent terms and conditions for Options Granted and Shares Granted.

11.5 **TRUST AGREEMENT**

The terms and conditions applicable to the trust relating to the Tax Track selected by the Company, as appropriate, shall be set forth in an agreement signed by the Company and the Trustee (the "**Trust Agreement**").

12. **TERM OF SHARES HELD IN TRUST**

No Shares issued by the Company to the Trustee, nor Underlying Shares issued upon exercise of Options, shall be held by the Trustee on behalf of the Participant for a period longer than ten (10) years after the end of the Term of the Options. The Administrator shall instruct the Trustee as to the transfer of these Shares.

13. **RIGHTS AS A SHAREHOLDER**

13.1 **GENERAL.**

Unless otherwise specified in the Plan, a Participant shall not have any rights as a shareholder with respect to Shares issued under this Plan, until such time as the Shares shall be registered in the name of the Participant in the Company's register of shareholders.

13.2 **VOTING RIGHTS.**

Until consummation of the Company's IPO, Underlying Shares and Granted Shares issued to a Participant or to the Trustee for the benefit of a Participant, shall be voted by an irrevocable proxy assigned to the Company's Chief Executive or any other representative who shall be appointed by the Company's Board of Directors as a representative (the "**Representative**").

- (A) The Company's Board of Directors may, at its discretion, replace the Representative from time to time.
- (B) Shares subject to proxy shall be voted by the Representative on any issue or resolution brought before the shareholders of the Company in the same proportion as the vote of the other outstanding Shares of the Company (i.e. if 80% of the other outstanding Shares of the Company will be voted in favor of certain resolution, and 20% will be voted against, the Shares subject to proxy will be voted in the same manner).
- (C) Each Participant, upon execution of the irrevocable proxy specified above, undertakes to hold the Representative harmless from any and all claims related or connected to said proxy.
- (D) The Representative shall be indemnified and held harmless by the Company against any cost or expense (including attorneys' fees) reasonably incurred by the Representative, or any liability (including any sum paid in settlement of a claim with the approval of the Company) arising out of any act or omission to act in connection with the voting of the Shares subject to proxy, unless arising out of the Representative's own fraud or gross negligence, to the extent permitted by applicable law. In the event the Representative shall have indemnification by virtue of other functions or services he or she performs for the Company or Affiliate (whether by agreement, insurance policy or decision of the appropriate corporate body(ies) of the Company and/or Affiliate), this indemnification shall be in addition to any such other indemnification.

13.3 **DIVIDEND.**

The Participants shall be entitled to receive any cash dividend paid to the shareholders of the Company with respect to Granted Shares and/or Underlying Shares issued to them under this Plan. Payments of such dividend to the Participants shall be subject to an required tax being withheld or otherwise deducted by the Trustee or the Company, as agreed between the Company and the Trustee.

14. **NO SPECIAL EMPLOYMENT RIGHTS**

Nothing contained in this Plan shall confer upon any Participant any right with respect to the continuation of employment by or service to the Company or Affiliate or to interfere in any way with the right of the Company or Affiliate, to terminate such employment or service or to increase or decrease the compensation of the Israeli Participant. The Options, Granted Shares and any Underlying Shares are extraordinary, one-time benefits granted to the Participants and are not and shall not be deemed a salary component for any purpose whatsoever, including, in connection with calculating severance compensation under any applicable law.

No Participant shall have any claim or demand with respect to any of the Options, except according to the specific terms of the Grant Letter provided to him or her by the Company.

15. **RESTRICTIONS ON SALE OF OPTIONS AND SHARES**

15.1 **OPTIONS.**

Options may not be sold, assigned, transferred, pledged, hypothecated or otherwise disposed of, except by will or the laws of descent.

15.2 **SHARES.**

Unless otherwise determined by the Administrator, prior to the Company's IPO, Underlying Shares and/or Granted Shares may not be sold assigned, transferred, pledged, hypothecated or otherwise disposed of, except as stated below in this Section 15. Any disposition of Underlying Shares and/or Granted Shares carried out by Participants before an IPO, without the Administrator's prior written approval, shall be null and void. Unless otherwise determined by the Administrator, any Underlying Shares issued upon exercise of Options, Granted under any of the tax tracks detailed in Section 11 above, will be held by the Trustee until the earlier to occur of a Merger, as detailed in Section 15.3 below, or an IPO.

15.3 **ACCELERATION PROVISION**

The Administrator, in its sole discretion, may decide to add a provision in certain Grant Letters, according to which in case of a Merger or IPO, all or some of the unvested Options or/and Shares, shall automatically accelerate.

15.4 **LOCK UP.**

Notwithstanding the Holding Period, if the Company engages in a financing transaction, or conducts a public offering, at the request of the investors in such transaction or underwriters, as the case may be, the Administrator may determine that the Granted Shares and the Underlying Shares issued pursuant to the exercise of Options may be subject to a lock-up period of up to 180 days, or such longer period of time as may be recommended by the Company's Board, during which time Participants shall not be allowed to sell Shares. As a condition for the grant of Options and issuance of Underlying Shares thereunder and Granted Shares under the Plan, each Participant shall execute such other documents and/or agreement as shall be determined by the Administrator in its sole discretion.

15.5 **ORGANIZATIONAL DOCUMENTS.**

As a condition for the grant of Options and issuance of Underlying Shares thereunder and Granted Shares under the Plan, each Participant shall acknowledge the terms and provisions of the corporate documents of the Company, including the Articles of Association of the Company, as amended from time to time, and all other agreements among the shareholders of the Company which are applicable to the holders of ordinary shares and shall agree to be bound by their terms, including, without limitation, any restriction applicable to the ordinary shares of the Company (including without limitation, any right of first refusal, co-sale and bring along provisions, as applicable).

16. **TAX MATTERS**

This Plan shall be governed by, and shall conform with and be interpreted so as to comply with, the requirements of Section 102 and any written approval from the Israeli Tax Authorities. All tax consequences under any applicable law (other than stamp duty) which may arise from the Grant or Allocation of Shares and/or Options, from the exercise of Options or from the holding or sale of Granted Shares and/or Underlying Shares (or other securities issued under the Plan) by or on behalf of the Participant, shall be borne solely on the Participant. The Participant shall indemnify the Company and/or Affiliate and /or the Trustee, as the case may be, and hold them harmless, against and from any liability for any such tax or any penalty, interest or indexing.

If the Company elects to Allocate Options and/or Shares according to the provisions of the Income Tax Track Without a Trustee (Section 11.2 of this Plan), and if prior to the Exercise of any and/or all of these Options or sale of such Granted Shares, such Participant ceases to be an employee, director, or officer of the Company or Affiliate, the Participant shall deposit with the Company a guarantee or other security as required by law, in order to ensure the payment of applicable taxes upon the Exercise of such Options and/or sale of Granted Shares, as the case may be.

It is clarified that if any grants made under the trustee routes of Section 102 do not comply with the requirement of such tax route, the grant shall be considered subject to the non-trustee route under Section 102, or Section 3(i) or Section 2 of the Ordinance, as applicable

17. **WITHHOLDING TAXES**

Whenever an amount with respect to withholding tax relating to Options and/or Shares Granted to a Participant and/or Underlying Shares issued upon the exercise thereof is due from the Participant and/or the Company and/or an Affiliate, the Company and/or an Affiliate and/or the Trustee shall have the right to demand from a Participant such amount sufficient to satisfy any applicable withholding tax requirements related thereto, and whenever Shares or any other non-cash assets are to be delivered pursuant to the exercise of an Option and the sale of Granted Shares, or transferred thereafter, the Company and/or an Affiliate and/or the Trustee shall have the right to require the Participant to remit to the Company and/or to the Affiliate, or to the Trustee an amount in cash sufficient to satisfy any applicable withholding tax requirements related thereto, and if such amount is not timely remitted, the Company and/or the Affiliate and/or the Trustee shall have the right to withhold or set-off (subject to Law) such Shares or any other non-cash assets pending payment by the Participant of such amounts.

Until all taxes have been paid in accordance with Rule 7 of the Section 102 Rules, Granted Shares, Options and/or Underlying Shares may not be sold, transferred, assigned, pledged, encumbered, or otherwise willfully hypothecated or disposed of, and no power of attorney or deed of transfer, whether for immediate or future use may be validly given. Notwithstanding the foregoing, the Granted Shares, Options and/or Underlying Shares may be validly transferred in accordance with Section 19 below, provided that the transferee thereof shall be subject to the provisions of Section 102 and the Section 102 Rules as would have been applicable to the deceased Participant were he or she to have survived.

18. **NO TRANSFER OF OPTIONS**

The Trustee shall not transfer Options to any third party, including a Participant, except in accordance with instructions received from the Administrator.

19. **TRANSFER OF RIGHTS UPON DEATH**

No transfer of any Granted Share or right to an Option or Underlying Share issued upon the exercise thereof by will or by the laws of descent shall be effective to bind the Company unless the Company shall have been furnished with the following signed and notarized documents:

- (A) A written request for such transfer and a copy of the legal documents creating and confirming the right of the person acting with respect to the Participant's estate and of the transferee;
- (B) A written consent by the transferee to pay any amounts in connection with the Granted Shares, Options and Underlying Shares any payment due according to the provisions of the Plan and otherwise abide by all the terms of the Plan; and
- (C) any such other evidence as the Administrator may deem necessary to establish the right to the transfer of the Granted Share, Option or Underlying Share issued upon the exercise thereof and the validity of the transfer.

20. **NO RIGHT OF OTHERS TO OPTIONS**

21. **EXPENSES AND RECEIPTS**

The expenses incurred in connection with the administration and implementation of the Plan (including any applicable stamp duty) shall be borne by the Company. Any proceeds received by the Company in connection with the Allocation of Shares or exercise of any Option may be used for general corporate purposes.

22. **REQUIRED APPROVALS**

The Plan is subject to the receipt of all approvals required under the Tax Ordinance, and the Law.

23. **APPLICABLE LAW**

This Plan and all documents delivered or executed by the Company or Affiliate in connection herewith shall be governed by, and construed and administered in accordance with the Law and Tax Ordinance.

24. **TREATMENT OF PARTICIPANTS**

There is no obligation for uniformity of treatment of Participants.

25. **NO CONFLICTS**

In the event of any conflict between the terms of the Plan and the Grant Letter, the Plan shall prevail, unless the Grant Letter stated specifically that the conflicting provision in the Grant Letter shall prevail.

26. **PARTICIPANT UNDERTAKINGS**

By entering into this Plan, the Participant shall (1) agree and acknowledge that he or she have received and read the Plan and the Grant Letter; (2) undertake all the provisions set forth in: Section 3(i) or Section 102 as applicable (including provisions regarding the applicable Tax Track that the Company has selected), the Plan, the Grant Letter and the Trust Agreement (if applicable); and (3) if the Options are Granted under Section 102, the Israeli Participant shall undertake that subject to the provisions of Section 102 and the Rules, he or she shall not to sell or release the Shares or Underlying Shares from trust before the end of the Holding Period (if any).

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**U.S. SUB-PLAN TO THE AIROBOTICS LTD.  
2015 SHARE OPTION PLAN**

1. **PURPOSE**

The Board of Directors (the "**Board**") of Airobotics Ltd., a company incorporated under the laws of the State of Israel (the "**Company**") established the Airobotics Ltd. 2015 Share Option Plan (the "**Plan**") to provide eligible persons with the opportunity to acquire a proprietary interest, or otherwise increase their proprietary interest in the Company as an incentive for them to remain in the service of the Company. Through the Plan, the Company established a framework to provide incentives to employees, directors, consultants and other service providers of the Company and any subsidiary or Affiliate established in United States or incorporated outside United States but having employees, directors, consultants and other service providers in United States.

The Board determined that it was necessary and desirable to establish a sub-plan of the Plan, among other reasons, to grant options which qualify as Incentive Stock Options or Nonstatutory Stock Options within the meaning of Section 422 of the United States Internal Revenue Code of 1986, as amended (the "**Code**"), to cause all Options under the Plan to be exempt from or comply with Section 409A of the Code, and to comply with U.S. and state securities laws. The terms of the Plan, as amended from time to time, shall, subject to the modifications in the following sub-plan, constitute the U.S. Sub-Plan of the Airobotics 2015 Share Option Plan (the "**U.S. Sub-Plan**").

This U.S. Sub-Plan is to be read as a continuation of the Plan and only modifies Options granted to Participants who are United States residents, United States taxpayers, or those persons who are or could be deemed to be United States taxpayers as determined by the Board so that the Options comply with the requirements of applicable laws of the United States and applicable states, as may be amended or replaced from time to time. For the avoidance of doubt, this U.S. Sub-Plan does not add to or modify the Plan in respect of any other category of Participant or any holder of Options.

The Plan and this U.S. Sub-Plan are complimentary to each other and shall be deemed as one. In any case of contradiction, whether explicit or implied, between the provisions of this U.S. Sub-Plan and the Plan, the provisions set out in this U.S. Sub-Plan shall prevail as to those persons whose Options are subject to this U.S. Sub-Plan.

Although this U.S. Sub-Plan is intended to be a written compensatory benefit plan within the meaning of Rule 701 of the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), grants may be made pursuant to this U.S. Sub-Plan that do not qualify for exemption under Rule 701 of the Securities Act or Section 25102(o) of the California Corporations Code (the "**CCC**"). Any requirement of this Plan that is required in law only because of Section 25102(o) of the CCC need not apply if the Board so provides. An Option will not be effective unless such Option is in compliance with all applicable federal and state securities laws, rules and regulations of any governmental body, and the requirements of any stock exchange or automated quotation system upon which the common shares may then be listed or quoted, as they are in effect on the date of grant of the Option and also on the date of exercise or other issuance. Notwithstanding any other provision in this U.S. Sub-Plan, the Company will have no obligation to issue or deliver certificates for Shares under this U.S. Sub-Plan prior to (i) obtaining any approvals from governmental agencies that the Company determines are necessary or advisable, and/or (ii) compliance with any exemption, completion of any registration or other qualification of such Shares under any state or federal law or ruling of any governmental body that the Company determines to be necessary or advisable. The Company will be under no obligation to register the Shares under the Securities Act or to effect compliance with the exemption, registration, qualification or listing requirements of any state securities laws, stock exchange or automated quotation system, and the Company will have no liability for any inability or failure so do.

## 2. INTERPRETATION

Except as set forth below, capitalized terms not otherwise defined in the U.S. Sub-Plan shall have the meaning ascribed to them in the Plan (unless the context requires otherwise):

- 2.1 “**Board**” means the Board of Directors of the Company.
- 2.2 “**Consultant**” means a person engaged to provide consulting or advisory services (other than as an Employee or a Director) to the Company or to an Affiliate, provided that the identity of such person, the nature of such services or the entity to which such services are provided would not preclude the Company from offering or selling securities to such person pursuant to the Plan in reliance on either the exemption from registration provided by Rule 701 under the Securities Act or, if the Company is required to file reports pursuant to Section 13 or 15(d) of the Exchange Act, registration on a Form S-8 Registration Statement under the Securities Act.
- 2.3 “**Director**” means a member of the Board and a member of the board of directors of a “parent corporation” or “subsidiary corporation” (as those terms are defined in Section 424 of the Code) with respect to the Company.
- 2.4 “**Disability**” means the Participant’s permanent and total disability (as defined in Section 22(e)(3) of the Code).
- 2.5 “**Employee**” means any person treated as an employee (including an officer or a Director who is also treated as an employee) in the records of the Company or an Affiliate and, with respect to any Incentive Stock Option granted to such person, who is an employee for purposes of Section 422 of the Code; provided, however, that neither service as a Director nor payment of a director’s fee shall be sufficient to constitute employment for purposes of the Plan or U.S. Sub-Plan. The Company shall determine in good faith and in the exercise of its discretion whether an individual has become or has ceased to be an Employee and the effective date of such individual’s employment or termination of employment, as the case may be. For purposes of an individual’s rights, if any, under the terms of the Plan as of the time of the Company’s determination of whether or not the individual is an Employee, all such determinations by the Company shall be final, binding and conclusive as to such rights, if any, notwithstanding that the Company or any court of law or governmental agency subsequently makes a contrary determination as to such individual’s status as an Employee.
- 2.6 “**Exchange Act**” means the U.S. Securities Exchange Act of 1934, as amended.
- 2.7 “**Fair Market Value**” means, as of any date, the value of an ordinary share of the Company, determined as follows:
- (i) if such Shares are then publicly traded on a national securities exchange, the closing price on the date of determination on the principal national securities exchange on which the Shares are listed or admitted to trading as reported in The Wall Street Journal, or otherwise reported by any newspaper or other source of similar repute, as determined by the Board;
  - (ii) if such Shares are publicly traded but are not listed or admitted to trading on a national securities exchange, the average of the closing bid and asked prices on the date of determination as reported by The Wall Street Journal (or, if not so reported, as otherwise reported by any newspaper or other source as determined by the Board); or

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- (iii) if none of the foregoing is applicable to the valuation in question, by the Board in good faith and in accordance with the requirements of Section 409A of the Code.

- 2.8 “**Incentive Stock Option**” means an Option intended to be (as set forth in the Grant Letter) and which qualifies as an incentive stock option within the meaning of Section 422(b) of the Code.
- 2.9 “**Nonstatutory Stock Option**” means an Option not intended to be (as set forth in the Grant Letter) or which does not qualify as an Incentive Stock Option.
- 2.10 “**Ten Percent Stockholder**” means a person who, at the time an Option is granted to such person, owns stock possessing more than 10% of the total combined voting power of all classes of stock of the Company or of a “parent corporation” or “subsidiary corporation” (as such terms are defined in Section 424 of the Code).

## 3. TERMS

Notwithstanding anything in the Plan to the contrary, the following terms and conditions shall apply to all Options granted by the Company under the U.S. Sub-Plan.

- 3.1 **Section 409A Compliance.** The Company intends that Options granted pursuant to this U.S. Sub-Plan be exempt from or comply with Section 409A of the Code (including any amendments or replacements of such section), and the U.S. Sub-Plan shall be so construed. Notwithstanding other provisions herein, in the Plan, or any Grant Letters, Options granted pursuant to the U.S. Sub-Plan are intended to be granted by the Company in its capacity as an “eligible issuer” of “service recipient stock” as those terms are contemplated under Section 409A of the Code. No Option is intended to be granted, deferred, accelerated, extended, paid out or modified under this U.S. Sub-Plan in a manner that would result in the imposition of an additional tax under Section 409A of the Code upon a Participant and shall be reformed accordingly unless specifically determined by the Board. The Company shall use commercially reasonable efforts to implement the foregoing in good faith; provided that neither the Company, the Board nor any of the Company’s employees, Directors or representatives shall have any liability to Participants with respect to this Section 3.1. Without limiting the foregoing, except as otherwise set forth in Section 3.5 below, the terms of Section 4 of the Plan (“*Adjustments*”) as they relate to eligible Participants under this U.S. Sub-Plan shall be subject to the requirements and limitations of Section 409A of the Code.
- 3.2 **Persons Eligible for Options.** Options under the U.S. Sub-Plan may be granted only to Employees, Consultants and Directors (each, a “**Participant**”).
- 3.3 **Options.** The Board may grant Options to eligible persons described in Subsection 3.2 hereof and will determine, the number of Shares subject to the Option, the exercise price of the Option, the period during which the Option may be exercised, and all other terms and conditions of the Option. The terms and conditions upon which the Options shall be issued and exercised shall be as specified in an option grant agreement (the “**Grant Letter**”) to be executed pursuant to the Plan and to this U.S. Sub-Plan in a form satisfactory to the Board.

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- 3.4 **Date of Grant.** The date of grant of an Option will be the date on which the Board makes the determination to grant such Option, unless a later date is otherwise specified by the Board. A Grant Letter and a copy of the Plan and this U.S. Sub-Plan will be delivered to the Participant after the granting of the Option.
- 3.5 **Adjustments.** In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities, or other property), recapitalization, share split, reverse share split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares occurs, the Board, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Plan and this U.S. Sub-Plan, shall adjust the number and class of Shares that may be delivered under the Plan and this U.S. Sub-Plan and/or the number, class, and price of Shares covered by each outstanding grant of Options; provided, however, that the Board shall make such adjustments to each grant as required by Section 25102(o) of the CCC to the extent the Company is relying upon the exemption afforded thereby with respect to the grant.
- 3.6 **Incentive Stock Option Limitations.**

3.6.1 **Maximum Number of Shares Issuable under the U.S. Sub-Plan** As of the adoption of this U.S. Sub-Plan, there are 13,124,495 (as may be adjusted pursuant to Section 4.1 of the Plan and Section 3.5 hereof) Shares available for issuance under the U.S. Sub-Plan. If an Option expires, is forfeited or become un-exercisable for any reason without having been exercised in full, the Shares that were subject thereto shall again become available for future grant under the U.S. Sub-Plan. Shares issued under the U.S. Sub-Plan and later repurchased by the Company pursuant to any repurchase right which the Company may have, shall be available for future grant under the U.S. Sub-Plan.

3.6.2 **Maximum Number of Shares Issuable under the U.S. Sub-Plan Pursuant to Incentive Stock Options.** Subject to adjustment as provided in the Plan and Section 3.5 of the U.S. Sub-Plan, as applicable, the maximum aggregate number of Shares that may be issued (counting each reissuance of a Share that was previously issued and then forfeited or repurchased by the Company as a separate issuance) under the Plan and this U.S. Sub-Plan pursuant to the exercise of Incentive Stock Options shall not exceed three times the number of Shares reserved for issuance under this U.S. Sub-Plan pursuant to Section 3.6.1 hereof.

3.6.3 **Persons Eligible for Incentive Stock Options.** An Incentive Stock Option may be granted only to a person who, on the effective date of grant, is an Employee. Any person who is not an Employee on the effective date of the grant of an Option to such person may be granted only a Nonstatutory Stock Option.

3.6.4 **Fair Market Value Limitation.** To the extent that Options designated as Incentive Stock Options (granted under all share plans of the Company and/or Affiliates, including the Plan) become exercisable by a Participant for the first time during any calendar year for Shares having a Fair Market Value greater than US \$100,000, such Options (or portion thereof) shall be treated as Nonstatutory Stock Options. For purposes of this Section 3.6.4, Options designated as Incentive Stock Options shall be taken into account in the order in which they were granted, and the Fair Market Value of Shares shall be determined as of the time the Option with respect to such Shares is granted. If the Code is amended to provide for a limitation different from that set forth in this Section, such different limitation shall be deemed incorporated herein effective as of the date and with respect to such Options as required or permitted by such amendment to the Code. If an Option is treated as an Incentive Stock Option in part and as a Nonstatutory Stock Option in part by reason of the limitation set forth in this Section, the Participant may designate which portion of such Option the Participant is exercising. In the absence of such designation, the Participant shall be deemed to have exercised the Incentive Stock Option portion of the Option first. Upon exercise of the Option, Shares issued pursuant to each such portion shall be separately identified.

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3.6.5 **Change in Eligibility.** Without the approval of the Company's shareholders, there shall be no change in the class of persons eligible to receive Incentive Stock Options.

3.6.6 **No Disqualification.** Notwithstanding any other provision in this Plan, no term of the Plan or this U.S. Sub-Plan relating to Incentive Stock Options will be interpreted, amended or altered, nor will any discretion or authority granted under this Plan be exercised, so as to disqualify this U.S. Sub-Plan under Section 422 of the Code or, without the consent of the Participant, to disqualify any Participant's Incentive Stock Option under Section 422 of the Code.

- 3.7 **Modification, Extension or Renewal.** The Board may modify, extend or renew outstanding Options and authorize the grant of new Options in substitution therefor, provided that any such action may not, without the written consent of a Participant, impair any of such Participant's rights under any Option previously granted. Any outstanding Incentive Stock Option that is modified, extended, renewed or otherwise altered will be treated in accordance with Section 424(h) of the Code. Subject to this Section 3.6.8, the Board may reduce the exercise price of outstanding Options without the consent of Participants by a written notice to such Participants; provided, however, that the exercise price may not be reduced below Fair Market Value of the Shares on the date the action is taken to reduce the exercise price.
- 3.8 **Exercise Price.** The exercise price per share for an Option shall be not less than the Fair Market Value of a Share on the effective date of grant of the Option. No Incentive Stock Option granted to a Ten Percent Shareholder shall have an exercise price per share less than 110% of the Fair Market Value of a Share on the effective date of grant of the Option. Notwithstanding the foregoing, an Option (whether an Incentive Stock Option or a Nonstatutory Stock Option) may be granted with an exercise price lower than the minimum exercise price set forth above if such Option is granted pursuant to an assumption or substitution for another option in a manner qualifying under the provisions of Sections 424(a) and 409A of the Code.
- 3.9 **Term of Options.** No Option shall be exercisable after the expiration of 10 years after the effective date of grant of such Option, and no Incentive Stock Option granted to a Ten Percent Shareholder shall be exercisable after the expiration of five years after the effective date of grant of such Option. Subject to the foregoing, unless otherwise specified by the Board in the grant of an Option, any Option granted hereunder shall terminate 10 years after the effective date of grant of the Option, unless earlier terminated in accordance with the terms of such Option or under the Plan.

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3.10 **Termination of Employment.** If a Participant experiences a Termination of Employment, then his or her Options to the extent unvested, shall be immediately forfeited effective as of the date of such termination.

3.10.1 **Termination Other than Death, Disability or Cause.** If a Participant experiences a Termination of Employment for any reason other than death, Disability or Cause, then the Participant may exercise his or her Option, to the extent vested as of the termination date, within 30 days, or such longer period as set forth in the Plan, but in no event later than the expiration date of the Options. Any Option that is designated as an Incentive Stock Option shall be deemed a

Nonstatutory Stock Option to the extent it is exercised more than three months after the date when the Participant ceases to be an Employee.

3.10.2 **Termination for Death or Disability.** If a Participant experiences a Termination of Employment due to death or Disability (or dies within three months after a Termination of Employment other than for Cause), then the Participant may exercise his or her Option, to the extent vested as of such termination within six months after the date of termination, or such longer period as set forth in the Plan, but in no event later than the expiration date of the Option. Any Option that is designated as an Incentive Stock Option shall be deemed a Nonstatutory Stock Option to the extent it is exercised (i) more than 12 months after the date when the Participant ceases to be an Employee, or (ii) more than three months after the date when the Participant has been on a bona-fide leave of absence for three months, unless the Participant's reemployment rights following such leave were guaranteed by statute or by contract.

3.10.3 **Termination for Cause.** If a Participant experiences a Termination for Cause, then the Participant's right to exercise any Options, to the extent vested, shall expire on the date of termination, or such later time as may be determined by the Board.

3.11 **Non-Transferability of Options.** Unless determined otherwise by the Board, Options may not be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner other than by will or the laws of descent and distribution, and may be exercised, during the lifetime of the Participant, only by the Participant. If the Board in its sole discretion makes an Option transferable, such Option may only be transferred (i) by will, (ii) by the laws of descent and distribution, (iii) or as permitted by Rule 701 of the Securities Act.

### 3.12 **Change in Control.**

3.12.1 Notwithstanding the provisions of Section 4.2 of the Plan, in the event that the Company is subject to Merger Transaction and outstanding Options are assumed or exchanged for options and/or shares and/or other securities or rights of the successor company or parent or affiliate thereof, the exercise price and the number and nature of options and/or shares and/or other securities or rights of the Successor Company or parent or affiliate thereof issuable upon exercise of any such Option will be adjusted appropriately pursuant to Section 424(a) and Section 409A of the Code.

3.12.2 Notwithstanding the provisions of Section 4.5 of the Plan, in the event that the Company is subject to a Spin-Off Transaction and outstanding Options are exchanged for equity in the new company formed as a result of the Spin-Off Transaction, the exercise price and the number and nature of equity securities in the new company formed as a result of the Spin-Off Transaction issuable upon exercise of any such Option will be adjusted appropriately pursuant to Section 424(a) and Section 409A of the Code.

3.13 **Information to Participants who Received Options.** If the Company is relying on the exemption from registration under Section 12(g) of the Exchange Act pursuant to Rule 12h-1(f)(1) promulgated under the Exchange Act, then the Company shall provide the Required Information (as defined below) in the manner required by Rule 12h-1(f)(1) to all Participants who received an Option every six months until the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act or is no longer relying on the exemption pursuant to Rule 12h-1(f)(1); provided, that, prior to receiving access to the Required Information the Participant must agree to keep the Required Information confidential pursuant to a written agreement in the form provided by the Company. For purposes of this Section 3.11, "Required Information" means the information described in Rules 701(e)(3), (4) and (5) under the Securities Act, with the financial statements being not more than 180 days old before the sale of securities to which it relates. The Company shall provide financial statements at least annually to the extent required by Section 260.140.46 of the California Code of Regulations to applicable Participants.

## 4. **WITHHOLDING TAXES**

4.1 **Withholding Generally.** Whenever Shares are to be issued in satisfaction of Options granted under the Plan and this U.S. Sub-Plan, the Company may require the Participant to remit to the Company an amount sufficient to satisfy applicable tax withholding requirements prior to the issuance and the delivery of any certificate or certificates for such Shares.

4.2 **Stock Withholding.** When a Participant incurs tax liability in connection with the exercise or vesting of any Option that is subject to tax withholding under applicable law, the Board may in its sole discretion, allow the Participant to satisfy the applicable tax withholding obligation by electing to have the Company withhold from the Shares to be issued, up to that number of Shares having a Fair Market Value that is not more than the amount to be withheld, as determined by the Board. The Fair Market Value of the Shares for purposes of the foregoing shall be determined as of the date the applicable amount of tax withholding is determined. Any election by a Participant to have Shares withheld for this purpose will be made in accordance with the requirements established by the Board for such elections and be in writing in a form acceptable to the Board.

## 5. **PAYMENT FOR EXERCISES**

Payment for Shares acquired pursuant to this U.S. Sub-Plan may be made in cash (by check or wire transfer) and, to the extent permitted by applicable law and expressly permitted by the Board: (i) by participating in a formal cashless exercise program implemented by the Board in connection with this U.S. Sub-Plan; (ii) provided that a public market for the Shares exists, through a "same day sale" commitment from the Participant and a broker-dealer whereby the Participant irrevocably elects to exercise the Option and to sell a portion of the Shares so purchased in an amount sufficient to pay the total exercise price, and the broker-dealer irrevocably commits upon receipt of such Shares to forward the total exercise price directly to the Company; or by any combination of the foregoing or any other method of payment approved by the Board.

## 6. **RESTRICTIONS ON SHARES**

6.1 **Privileges of Stock Ownership.** No Participant will have any of the rights of a shareholder with respect to any Shares until such Shares are issued to the Participant. After Shares are issued to the Participant, the Participant will be a shareholder and have all the rights of a shareholder with respect to such Shares, including the right to vote and receive all dividends or other distributions made or paid, if any, with respect to such Shares.

6.2 **Rights of First Refusal.** At the discretion of the Board, the Company may reserve to itself and/or its assignee(s) in the Option Agreement a right of first refusal to purchase all Shares that a Participant (or a subsequent transferee) may propose to transfer to a third party, provided that such right of first refusal terminates upon the Company's initial public offering of ordinary shares pursuant to an effective registration statement filed under the Securities Act.

- 6.3 **Escrow; Pledge of Shares.** To enforce any restrictions on Participant's Shares, the Board may require the Participant to deposit all certificates representing such Shares, together with stock powers or other instruments of transfer approved by the Board, appropriately endorsed in blank, with the Company or an agent designated by the Company to hold in escrow until such restrictions have lapsed or terminated. The Board may cause a legend or legends referencing such restrictions to be placed on the certificate.
- 6.4 **Securities Law Restrictions.** All certificates for Shares or other securities delivered under this U.S. Sub-Plan will be subject to such stock transfer orders, legends and other restrictions as the Board may deem necessary or advisable, including restrictions under any applicable federal, state or foreign securities law, or any rules, regulations and other requirements of any stock exchange or automated quotation system upon which the Shares may be listed or quoted.

## 7. AUTHORIZATION OF U.S. SUB-PLAN

- 7.1 This U.S. Sub-Plan shall become effective upon its adoption by the Board. Unless earlier terminated pursuant to the terms of the Plan, this U.S. Sub-Plan shall continue in effect for 10 years from the effective date or the date of its approval by the shareholders of the Company. No Option or other award may be granted pursuant to this U.S. Sub-Plan after the date of termination.
- 7.2 Notwithstanding the foregoing, continuance of the Plan and this U.S. Sub-Plan, and each increase to the reserve under the U.S. Sub-Plan thereafter, shall be subject to approval by the shareholders of the Company within twelve (12) months before or after the date the Plan or the U.S. Sub-Plan, or such share increase, is adopted by the Board.

## 8. GOVERNING LAW

The U.S. Sub-Plan shall in all respects be governed by and be construed in accordance with the laws of the State of California. The state and federal courts located within the State of California shall have exclusive jurisdiction to settle any dispute, proceeding, suit or action which may arise out of, or in connection with, the U.S. Sub-Plan and agreements entered into in connection therewith.

### OPTION AGREEMENT

Name: \_\_\_\_\_

For \_\_\_\_\_

Grant Date: \_\_\_\_\_

Type of Option: Incentive Stock Option/ Nonstatutory Stock Option

Issued Pursuant to the  
2019 U.S. Sub-Plan to the 2015 Israeli Share Option Plan of

#### **Airobotics Ltd.**

Airobotics Ltd., an Israeli company (the "**Company**"), pursuant to its 2019 U.S. Sub-Plan to the Company's 2015 Israeli Share Option Plan (the "**Plan**"), granted to the undersigned (the "**Participant**") an option (the "**Option**") to purchase, at the exercise price of \$XXX per share (the "**Option Price**"), up to \_\_\_\_\_ fully paid and non-assessable Ordinary Shares, par value NIS0.01 per share (the "**Shares**"), of the Company.

**1. Terms of the Plan.** The Option is granted pursuant to this option agreement (the "**Option Agreement**") and is subject to the terms and conditions of the Plan, the terms, conditions and definitions of which are hereby incorporated herein as though set forth at length, and the receipt of a copy of which the Participant hereby acknowledges by his or her signature below. Terms used herein and defined in the Plan shall have the meanings set forth in the Plan, unless otherwise defined herein.

The Company intends that this Option qualify as an Incentive Stock Option within the meaning of Section 422 of the Code to the maximum extent permissible under the Code. To the extent that the Option does not qualify as an Incentive Stock Option, the Option or the portion thereof which does not so qualify shall constitute a separate Nonstatutory Stock Option.

**2. Expiration.** This Option shall expire at 11:59 P.M., \_\_\_\_\_, [date that is 10 years less one day after Grant Date]; unless earlier terminated in accordance with the terms of the Plan and this Option Agreement.

**3. Vesting and Exercisability.** This Option shall vest and be exercisable as follows:

(a) This Option shall vest and be exercisable in accordance with its terms with respect to 25% of the Shares to which this Option is subject (i.e. \_\_\_\_\_ Shares) on the first anniversary (the "**First Anniversary**") following \_\_\_\_\_ (the "**Commencement Date**").

(b) This Option shall thereafter vest ratably on a monthly basis on the last day of each month following the First Anniversary (each such last day a "**Monthly End Date**") during the three-year period following the First Anniversary, provided that no Termination of Employment occurred prior to the applicable Monthly End Date. Thus, on each Monthly End Date, the Option shall vest and be exercisable in accordance with its terms with respect to an additional 1/48 of the total Shares to which this Option is subject (i.e., \_\_\_\_\_ Shares on each of the first 35 Monthly End Dates and \_\_\_\_\_ Shares on the 36<sup>th</sup> Monthly End Date), provided that no Termination of Employment occurred prior to such date. In accordance with the above, all Option shall become fully vested by the fourth (4<sup>th</sup>) anniversary of the Commencement Date.

(c) Any sale, assignment, transfer, pledged, hypothecated or any other disposition of Shares issued upon exercise of the Option shall be subject to all provisions, restrictions, terms and conditions set forth in the Plan and in the corporate documents of the Company, including in the Company's Articles of Association of the Company, as may be amended from time to time and in any other agreement among the shareholders of the Company. Any disposition of such Shares carried out by Participants in violation of such provisions, restrictions, terms and conditions shall be null and void.

(d) In the event of Termination of Employment for Cause, this Option (vested or not) and all rights granted hereunder shall expire and deemed canceled and no longer exercisable on the date of such termination. A determination of Cause shall be made in the reasonable and sole discretion of the Board. The Board shall, upon request of the Participant, review the decision of whether the Participant has been discharged, released or terminated for Cause and the Board shall confirm, modify or

reverse such determination in its sole discretion.

(e) In the event of Termination of Employment other than for Cause, death or Disability, the vested portion of the Option and all rights granted hereunder shall expire and deemed canceled and no longer exercisable on the earlier to occur of (i) the end of the 90<sup>th</sup> day after the date of such termination and (ii) the expiration of this Option pursuant to Section 2 hereof.

(f) In the event of Termination of Employment with the Company or any of its Subsidiaries or affiliates due to Participant's death or Disability, the terms and conditions of Section 10.3.2 of the Plan shall apply.

(g) Participant may exercise the vested portion of the Option during its term by delivering a Notice of Exercise (in a form designated by the Company) together with the exercise price in cash (unless one of the other methods of payment referred to in the Plan shall be approved in writing by the Board in advance of the exercise), to the Company, or to such other person as the Company may designate, during regular business hours, together with such additional documents as the Company may then require.

4. Delivery of Share Certificates. Within a reasonable time after the exercise of the Option, the Company shall cause to be delivered to the Participant a certificate for the Shares purchased pursuant to the exercise of the Option.

5. Withholding. In the event that the Participant elects to exercise this Option or any part thereof, and if the Company or any Affiliate shall be required to withhold any amounts (the "Withholding Taxes") by reasons of any federal, state or local tax laws, rules or regulations in respect of the grant, exercise or disposition of this Option (in whole or in part), or a Disqualifying Disposition (as defined below), the Company or such Subsidiary and/or Affiliate shall be entitled to deduct and withhold such amounts from any payments to be made to the Participant. In any event, the Participant shall make available to the Company or such Subsidiary and/or Affiliate, promptly when requested by the Company or such Subsidiary and/or Affiliate, sufficient funds to meet the requirements of such withholding; and the Company or any Affiliate shall be entitled to take and authorize such steps as it may deem advisable in order to have such funds available to the Company or such Affiliate out of any funds or property due or to become due to the Participant.

6. Notice to Company of Disqualifying Disposition. The Participant agrees to notify the Company in writing immediately after the Participant makes a "Disqualifying Disposition" of any Shares acquired pursuant to the exercise of an Incentive Stock Option. A "Disqualifying Disposition" is any disposition (including any sale) of such Shares before the later of (a) two years after the date the Participant was granted the Incentive Stock Option, or (b) one year after the date the Participant acquired Shares by exercising the Incentive Stock Option. If the Participant has died before such Shares are sold, these holding period requirements do not apply.

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7. Adjustments. The number of Shares subject to this Option, and the exercise price per Share, shall be subject to adjustment in accordance with Section 3.5 of the Plan.

8. Rights of Participant. Nothing contained herein shall be construed to confer upon the Participant any right to remain in the service of the Company and/or of any parent, subsidiary or affiliate of the Company or derogate from any right, if any, of the Company and/or any parent, subsidiary or affiliate of the Company to retire, request the resignation of, or discharge the Participant at any time, with or without cause. The Participant shall not, by virtue hereof, be entitled to any rights of a shareholder in the Company, either at law or in equity, and the rights of the Participant are limited to those expressed herein and in the Plan and are not enforceable against the Company except to the extent set forth herein.

9. Registration; Securities Law Compliance. The Company may postpone the issuance and delivery of Shares upon any exercise of the Option until (a) the admission of such Shares to listing on any stock exchange or exchanges on which Shares of the Company of the same class are then listed and (b) the completion of such registration or other qualification of such Shares under any state or federal law, rule or regulation as the Company shall determine to be necessary or advisable. The Participant shall make such representations and furnish such information as may, in the opinion of counsel for the Company, be appropriate to permit the Company, in light of the then existence or non-existence with respect to such Shares of an effective Registration Statement under the Securities Act, to issue the Shares in compliance with the provisions of that or any comparable act. The exercise of this Option also must comply with other applicable laws and regulations governing the Option, and Participant may not exercise the Option if the Company determines that such exercise would not be in material compliance with such laws and regulations.

10. Restrictions on Transfer. Regardless of whether the offering and sale of Shares under the Plan have been registered under the Securities Act or have been registered or qualified under the securities laws of any state, the Company at its discretion may impose restrictions upon the sale, pledge or other transfer of the Shares (including stop-transfer instructions) if, in the judgment of the Company, such restrictions are necessary or desirable in order to achieve compliance with the Act, the securities laws of any state or any other law. The Company may cause the following or a similar legend to be set forth on each certificate representing Shares unless counsel for the Company is of the opinion as to any such certificate that such legend is unnecessary:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE OFFERED FOR SALE, SOLD OR OTHERWISE TRANSFERRED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE ACT, THE AVAILABILITY OF WHICH IS ESTABLISHED BY AN OPINION FROM COUNSEL TO THE COMPANY.

11. Market Stand-Off. if the Company engages in a financing transaction, or conducts a public offering, at the request of the investors in such transaction or underwriters, as the case may be, the Board may determine that the Shares issued pursuant to the exercise of the Option may be subject to a lock-up period of up to 180 days, or such longer period of time as may be recommended by the Board, during which time Participants shall not be allowed to sell Shares.

12. Waiver. As a condition to the receipt of the Option and its exercise into Shares, Participant hereby irrevocably waives any right of first refusal, co-sale rights or similar rights with respect to any sale, transfer pledge or other disposition to a third party of any shares in the Company by other shareholders, if such right was so provided in the Articles of Association of the Company or otherwise. The shareholders of the Company are entitled to rely on this irrevocable waiver.

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13. Investment Intent. The Participant represents and agrees that the Shares to be acquired upon exercising this Option will be acquired for investment purposes only, and not with a view to the sale or distribution thereof. As a condition to the exercise of the Option, the Company may require Participant to provide, and Participant hereby undertakes to provide upon the Company's request, such additional representations and warranties as shall be requested by the Company.

14. Amendment. The Board may at any time or from time to time amend the terms of this Option in accordance with the Plan.

15. Tax Consequences. Participant hereby agrees that the Company does not have a duty to design or administer the Plan or its other compensation programs

in a manner that minimizes Participant's tax liabilities. The Participant is aware and agrees that any tax consequences arising from the grant or exercise of any Option, from the payment for Shares covered thereby or from any other event or act (of the Company and/or any Affiliate and/or the Participant), hereunder, shall be borne solely by the Participant. Participant shall not make any claim against the Company, or any of its officers, directors, employees or Affiliates related to tax liabilities arising from this Option or Participant's other compensation. In particular, Participant acknowledges that this Option is exempt from Section 409A of the Code only if the exercise price per share specified herein is at least equal to the "fair market value" per Share on the date of grant of the Option and there is no other impermissible deferral of compensation associated with the Option. Because the Shares are not traded on an established securities market, the Fair Market Value is determined by the Board, perhaps in consultation with an independent valuation firm retained by the Company. Participant acknowledges that there is no guarantee that the Internal Revenue Service will agree with the valuation as determined by the Board, and Participant shall not make any claim against the Company, or any of its officers, directors, employees or Affiliates in the event that the Internal Revenue Service asserts that the valuation determined by the Board is less than the "fair market value" as subsequently determined by the Internal Revenue Service.

Participant is also aware that he/she will not be entitled to receive from the Company any Shares allocated or issued upon the exercise of the Option prior to the full payments of Participant's tax liabilities arising from the Option which was granted to him/her and/or Shares issued upon the exercise of the Option. For the avoidance of doubt, the Company shall not be required to release any share certificates to the Participant until all payments required to be made by the Participant have been fully satisfied.

The receipt of the Option and the acquisition of the Shares to be issued upon the exercise of the Option may result in tax consequences. THE PARTICIPANT IS ADVISED TO CONSULT A TAX ADVISER WITH RESPECT TO THE TAX CONSEQUENCES OR RECEIVING OR EXERCISING THIS OPTION OR DISPOSING OF THE SHARES.

16. Notices. Any notice which either party hereto may be required or permitted to give to the other shall be in writing, and may be delivered personally or by mail, postage prepaid, or overnight courier, addressed as follows: if to the Company, at its office at the address set forth in the signature page or at such other address as the Company by notice to the Participant may designate in writing from time to time; and if to the Participant, at the address shown below his or her signature on this Option Agreement, or at such other address as the Participant by notice to the Company may designate in writing from time to time. Notices shall be effective upon receipt.

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17. Interpretation. A determination of the Board, in its sole discretion, as to any questions which may arise with respect to the interpretation of the provisions of this Option and of the Plan shall be conclusive, final and binding. The Board, in its sole discretion, may authorize and establish such rules, regulations and revisions thereof not inconsistent with the provisions of the Plan, as it may deem advisable.

18. Entire Agreement. This Option Agreement, together with the Plan, the provisions of which are hereby made a part of this Option, contains the entire agreement among the parties with respect to the subject matter hereof and supersedes all prior negotiations, agreements, promises and understandings, whether written or oral, relating to the subject matter hereof. The Participant agrees and acknowledges that this Option Agreement represents any and all shares, and options to acquire shares, of the Company to which the Participant is, or ever has been, entitled. In the event of any conflict between the terms of the Plan and the Option Agreement, the Option Agreement shall prevail, unless the Option Agreement stated specifically that the provisions in the Plan shall prevail.

*[remainder of this page intentionally left blank]*

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IN WITNESS WHEREOF, the parties have executed this Option Agreement as of the date set forth above.

Airobotics Ltd.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

I hereby acknowledge and confirm that: (i) I read the Plan and I understand and accept its terms and conditions; (ii) I am aware of the fact that the Company agrees to grant me the Option based on my confirmation; (iii) I hereby confirm that I read this Option Agreement thoroughly, received all the clarifications and explanations I requested, I understand the contents of this Option Agreement and the obligations I undertake in signing it; (iv) as condition to the grant of the Option, I agree to execute and deliver an Irrevocable Proxy, substantially in the form attached hereto, covering the Shares in accordance with the terms and conditions of the Plan; (v) as a condition for the grant of Option and issuance of Shares thereunder, I shall acknowledge the terms and provisions of the corporate documents of the Company, including organizational documents, as amended from time to time, and all other agreements among the shareholders of the Company which are applicable to the holders of Ordinary Shares and shall agree to be bound by their terms with respect to any restriction applicable to the Ordinary Shares of the Company (including without limitation, any right of first refusal, co-sale and bring along provisions, as applicable); (vi) the Option is granted to me in lieu of any grant of options previously promised to me, directly or indirectly, by the Company and/or by any other agreement, document or instrument (oral or written).

ACCEPTED:

\_\_\_\_\_  
Name:

\_\_\_\_\_  
Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip Code

**[PLEASE SIGN THE ATTACHED PROXY]**

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TO VOTE SHARES OF AIROBOTICS LTD.

The undersigned (the "Holder"), as the beneficial holder of securities of Airobotics Ltd., an Israeli company (the "Company"), does hereby irrevocably appoint the Chief Executive Officer of the Company, or, in his absence, any other person appointed by the Board of Directors of the Company in accordance with Section 13.2 of the Company's 2015 Israeli Share Option Plan (the "Attorney-In-Fact"), as a true and lawful attorney-in-fact, in the Holder's place and stead, to act, as Holder's proxy, including, without limitation, to vote and exercise all voting power and other rights, including, without limitation, any contractual rights and rights under applicable law (to the full extent that the Holder is entitled to do so), with respect to all matters arising in connection with any action affecting or relating to all of the shares of the Company which the Holder currently holds (the "Shares") or other securities of the Company's share capital which the Holder hereafter in the future may hold, actually or constructively, directly or indirectly, and any and all other shares or equity securities of the Company issued or issuable to the Holder in respect of the Shares, on or after the date hereof, including as a result of any change, by subdivision or combination in any manner of the Company's share capital or by the making of a share dividend on or after the date hereof (collectively, the "Securities"), including, without limitation, the right, on the Holder's behalf and subject to any applicable law, to:

(i) execute any agreement, waiver, amendment, consent or any other document, including, without limitation, any shareholders' agreements and any amendment thereof, waivers of rights of first refusal, anti-dilution rights, rights to first offer, rights of co-sale, pre-emptive rights, bring-along rights and such other similar waivers, all in connection with the Shares;

(ii) attend and to vote in all shareholders' meetings of the Company (including the right to receive on behalf of the Holder materials/information provided to shareholders), or execute and deliver written consents pursuant to applicable law, with respect to the Shares, in the same manner and with the same effect as if the Holder was personally present at any such meeting or voting such Shares or personally acting on any matters submitted to the Company's shareholders for approval or consent, giving and granting to said Attorney-In-Fact full power and authority to do and perform each and every act and thing whether necessary or desirable that may be done as its Attorney-In-Fact in relation to the Shares, other than to sell or transfer the Shares without the prior written consent of the Holder, *provided, however*, that no such consent shall be required, and the Attorney-In-Fact shall have the right to sell or transfer the Shares without the prior written consent of the Holder, in the event of a sale of Shares effectuated as a result of an exercise of a "bring along" provision, if any, or in the event of a Merger Transaction (as defined in the Company's 2015 Israeli Share Option Plan).

The Shares shall be voted by the Attorney-In-Fact on any issue or resolution brought before the stockholders of the Company in the same proportion as the vote of the other outstanding Shares of the Company (e.g., if 80% of the other outstanding Shares of the Company will be voted in favor of certain resolution, and 20% will be voted against, the Shares subject to this Proxy will be voted in the same manner).

This Proxy is irrevocable as it may affect rights of third parties. This Proxy shall remain in effect until the completion of an initial public offering of the shares of the Company. The undersigned hereby ratifies and confirms all that said Attorney-In-Fact shall do or cause to be done by virtue of and in accordance with the terms and conditions of this Proxy. The Attorney-In-Fact shall not have or incur any liability whatsoever by reason of any act or omission of the Attorney-In-Fact, in accordance with this Proxy, whether based upon mistake of fact or law, error of judgment, negligence or otherwise, on condition only that the said acts or omissions are: (i) not in gross negligence; and/or (ii) not willful acts or omissions. The Shares beneficially owned by the undersigned as of the date of this Proxy are listed below. All authority herein conferred shall survive the death or incapacity of the undersigned and any obligation of the undersigned hereunder shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned.

*[remainder of this page intentionally left blank]*

IN WITNESS WHEREOF, the undersigned has executed this Irrevocable Power of Attorney and Proxy as of the date first set forth below.

\_\_\_\_\_  
[Name]

\_\_\_\_\_  
DATE

## AIROBOTICS LTD.

## 2020 INCENTIVE EQUITY PLAN

1. **Purpose:** The purposes of this 2020 Incentive Equity Plan are to provide incentives to employees, officers, directors, consultants and certain other service providers of the Company (as defined below) and any Parent or Subsidiary (both as defined below) of the Company to further the growth, development and financial success of the Company by providing them with opportunities to purchase Ordinary A Shares (as defined below), pursuant to this 2020 Incentive Equity Plan and to promote the success of the Company's business.

2. **Definitions:** For the purposes of this 2020 Incentive Equity Plan, the following terms shall have the meaning ascribed thereto as set forth below:

- a. **"Applicable Laws"** means the requirements relating to the adoption and administration of share option plans under the Companies Law (as defined below) and regulation promulgated thereunder, any stock exchange or quotation system on which the Shares (as defined below) may be listed or quoted and the applicable laws of any other country or jurisdiction where Options (as defined below) are, or will be, granted under the Plan (as defined below), including, but not limited to, the Israeli tax laws.
- b. **"Additional Rights"** means any distribution of rights, including an issuance of bonus shares and stock dividends (but excluding cash dividends), in connection with Section 102 Trustee Options (as defined below) and/or the Shares issued upon exercise of such Options.
- c. **"Board"** means the Board of Directors of the Company.
- d. **"Cause"** means any of the following: (i) breach of the Optionee's duty of loyalty towards the Company and/or any Parent or Subsidiary of the Company, including breach of confidentiality obligation; (ii) breach of the Optionee's duty of care towards the Company and/or any Parent or Subsidiary of the Company; (iii) the Optionee has committed any flagrant criminal offense; (iv) the Optionee has committed a fraudulent act towards the Company and/or any Parent or Subsidiary of the Company; (v) the Optionee caused intentionally, by act or omission, any financial damage to the Company and/or any Parent or Subsidiary of the Company or harm to the business reputation of the Company and/or any Parent or Subsidiary of the Company; (vi) any other circumstance deemed by law to constitute "Cause", pursuant to which an employer is relieved from the duty to pay severance pay to an employee; or (vii) any other circumstances defined in the Optionee's employment or engagement agreement with the Company and/or any Parent or Subsidiary of the Company as constituting "Cause". The determination of the Committee (as defined below) as to the existence of "Cause" will be conclusive on the Optionee and the Company and/or any Parent or Subsidiary of the Company.

- e. **"Change in Control"** means a change in ownership or control of the Company effected through any of the following transactions: (i) the acquisition, directly or indirectly, by any person or related group of persons (other than the Company or a person that, directly or indirectly, controls, is controlled by, or is under common control with the Company), of beneficial ownership of securities possessing more than fifty percent (50%) of the total combined voting power of the Company's outstanding securities pursuant to such transaction; (ii) a merger, consolidation, reorganization of the Company or a similar business combination, in which securities possessing more than fifty percent (50%) of the total combined voting power of the Company's outstanding securities are transferred to a person or persons different from the person or persons holding those securities, directly or indirectly, immediately prior to such transaction; or (iii) the sale, transfer or other disposition of all or substantially all of the Company's assets (including, intellectual property rights which, in the aggregate, constitute substantially all of the Company's material assets).
- f. **"Companies Law"** means the Israeli Companies Law - 1999, as amended.
- g. **"Committee"** means a committee of Directors (as defined below) or of other individuals satisfying Applicable Laws appointed by the Board. In the absence of any such appointment, the Committee will consist of the entire Board.
- h. **"Company"** means Airobotics Ltd., a company incorporated under the laws of the State of Israel, or any successor thereto.
- i. **"Consultant"** means any person or entity that is engaged by the Company or any Parent or Subsidiary of the Company to render consulting or advisory services to such entity.
- j. **"Controlling Shareholder"** has the meaning ascribed to it in Section 32(9) of the Tax Ordinance (as defined below).
- k. **"Director"** means a member of the Board.
- l. **"Disability"** means (i) a complete and permanent inability, due to illness or injury, to perform the duties of the Optionee's engagement at such time when the disability commenced, as determined by the Committee based on medical evidence acceptable to it; (ii) with regard to Incentive Stock Options and Non-Statutory Stock Options only (both as defined below), total and permanent disability, as defined in Section 22(e)(3) of the Code.
- m. **"Employee"** means any person, including officers and Directors, employed by the Company or any Parent or Subsidiary of the Company. Neither service as a Director nor payment of a director's fee by the Company or any Parent or Subsidiary of the Company shall be sufficient to constitute "employment" by the Company or any Parent or Subsidiary of the Company. With regard to Section 102 Trustee Options and Section 102 Non-Trustee Options, "Employee" includes Directors and office holders ("*Nosei Misra*" as such term is defined in the Israeli Companies Law), and excludes Controlling Shareholder prior to and/or after the issuance of the Options. A person employed by the Company or any Parent or Subsidiary of the Company shall not cease to be an "Employee" for the purposes of the Plan in the case of (i) any leave of absence approved by the Company, or (ii) transfer between locations of the Company, or (iii) transfer of employment between the Company, its Parent, any of its Subsidiaries, or any successor thereto. For purposes of Incentive Stock Options, no such leave of absence may exceed ninety (90) days, unless reemployment upon expiration of such leave is guaranteed by statute or contract. If reemployment upon expiration of a leave of absence approved by the Company is not so guaranteed, then on the date three months following the 91<sup>st</sup> day of such leave, any Incentive Stock Option held by the Optionee shall cease to be treated as an Incentive Stock Option and shall be treated for tax purposes as a Non-Statutory Stock Option.

- n. **"Exercise Price"** means the price per share determined by the Committee in accordance with Section 10 below, which is to be paid to the Company in order to exercise a granted Option and purchase the Share(s) covered thereby.

- o. “**Expiration Date**” of an Option means the earliest of: (i) the expiration of ten (10) years from the date such Option was granted; (ii) in the case of an Incentive Stock Option granted to an Optionee who is a Ten Percent Shareholder (as defined below) at the time the Option is granted, the expiration of five (5) years from the date such Option was granted; or (iii) the expiration date set forth in the Option Agreement; or (iv) an early expiration upon termination of employment or service as provided in Section 12 below.
- p. “**Fair Market Value**” means, as of any date, the value of a Share determined as follows:
- i. If the Shares are admitted to trading on any established stock exchange or a national market system, including without limitation the Nasdaq National Market or the Nasdaq SmallCap Market of the Nasdaq Stock Market, the Fair Market Value shall be the closing sale price of a Share on the principal exchange on which Shares are then trading (or as reported on any composite index which includes such principal exchange), on the trading day immediately preceding such date, or if Shares were not traded on such date, then on the next preceding date of which a trade occurred, as reported in *The Wall Street Journal* or such other source as the Committee deems reliable;
  - ii. If the Shares are not traded on an exchange, but are admitted to quotation on the Nasdaq or other comparable quotation system, the Fair Market Value shall be the mean between closing representative bid and asked prices for the Shares on the trading day immediately preceding such date or, if no bid and ask prices were reported on such date, then on the last date preceding such date on which both bid and ask prices were reported, all as reported by Nasdaq or such other comparable quotation system; or
  - iii. If the Shares are not publicly traded on an exchange and not quoted on Nasdaq or a comparable quotation system, the Fair Market Value shall be determined in good faith by the Committee.
  - iv. Without derogating from the foregoing definition, in the case of Capital Gain Option Through a Trustee (as defined below), the Fair Market Value of a Share at grant shall be determined in accordance with the provisions of Section 102(b)(3) of the Tax Ordinance as further detailed in Section 16(c) below.

- q. “**Incentive Stock Option**” means an Option that is intended to qualify, and by its terms qualifies as an incentive stock option within the meaning of Section 422 of the Code and the regulations promulgated thereunder.
- r. “**IPO**” means an initial underwritten public offering of the Shares of the Company pursuant to an effective registration statement under the United States Securities Act of 1933, as amended or equivalent law of another jurisdiction.
- s. “**Lock-up Period**” means the period during which the Section 102 Trustee Options granted to an Optionee or, upon exercise thereof the underlying Shares as well as any Additional Rights distributed in connection therewith are to be held by the Trustee on behalf of the Optionee, in accordance with Section 102, and pursuant to the tax route which the Company elects.
- t. “**Non-Statutory Stock Option**” means an Option that by its terms does not qualify or is not intended to qualify as an Incentive Stock Option.
- u. “**Notice of Exercise**” has the meaning ascribed to it in Section 11 below.
- v. “**Option(s)**” means a right to purchase Shares granted under Section 8 below, and subject to the terms specified in the Plan, whether Incentive Stock Option, Non-Statutory Stock Option, Section 102 Trustee Option, Section 102 Non-Trustee Option, Section 3(i) Option or option issued under other tax regimes.
- w. “**Optionee(s)**” means the holder of an outstanding Option granted under the Plan.
- x. “**Option Agreement**” means a written or electronic agreement between the Company and the Optionee evidencing the terms and conditions of an individual grant of Option, as further specified in Section 8 below. Each Option Agreement is subject to the terms and conditions of the Plan.
- y. “**Ordinary A Shares**” means the Ordinary A Shares of the Company, par value NIS0.01 per share, as defined in the Company’s Articles of Association.
- z. “**Parent**” means a “parent corporation”, whether now or hereafter existing, as defined in Section 424(e) of the Code.
- aa. “**Plan**” means this 2020 Stock Option Plan, as amended from time to time.
- bb. “**Proxy Holder**” means any person designated by the Board to act as proxy holder.
- cc. “**Section 3(i)**” means that certain Section 3(i) of the Tax Ordinance, and any regulations, rules, orders or procedures promulgated thereunder, all as amended.
- dd. “**Section 3(i) Option**” means an Option granted pursuant to Section 3(i).
- ee. “**Section 102**” means that certain Section 102 of the Tax Ordinance, and any regulations, rules, orders or procedures promulgated thereunder, including the Income Tax Rules (Tax Relief for Issuance of Shares to Employees), 2003, all as amended.

- ff. “**Section 102 Trustee Option**” means an Option that by its terms qualifies and is intended to qualify under the provisions of Section 102(b) of the Tax Ordinance (including the Section 102(b) Route Election (as defined below)), as either:
- i. “**Ordinary Income Option Through a Trustee**” for the special tax treatment under Section 102(b)(1) and the “Ordinary Income Route”, or
  - ii. “**Capital Gain Option Through a Trustee**” for the special tax treatment under Section 102(b)(2) and the “Capital Route”.
- gg. “**Section 102(b) Route Election**” means the right of the Company to choose either the “Capital Route” (as set under Section 102(b)(2)), or the “Ordinary Income Route” (as set under Section 102(b)(1)), but subject to the provisions of Section 102(g) of the Tax Ordinance, as further specified in Section 6 below.
- hh. “**Section 102 Non-Trustee Option**” means an Option that by its terms does not qualify or is not intended to qualify as a Section 102 Trustee Option and is granted not through a trustee under the terms of Section 102(c) of the Tax Ordinance.



- ii. “**Service Provider**” means an Employee, officer, Director or Consultant of the Company or any Parent or Subsidiary of the Company or employee of an employment agency or any other entity dispatched to provide services to the Company or any Parent or Subsidiary.
  - jj. “**Share(s)**” means a share of Ordinary A Share, par value NIS0.01, of the Company, as may be adjusted in accordance with Section 13 of the Plan.
  - kk. “**Subsidiary**” means a “subsidiary corporation”, whether now or hereafter existing, as defined in Section 424(f) of the Code.
  - ll. “**Tax Ordinance**” means the Israeli Income Tax Ordinance (New Version), 1961, as amended.
  - mm. “**Ten Percent Shareholder**” means a person who owns (or is deemed to own pursuant to Section 424(d) of the Code) shares representing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or any Parent or Subsidiary of the Company.
  - nn. “**Trust Agreement**” means a written agreement between the Company and the Trustee, which sets forth the terms and conditions of the trust and is in accordance with the provisions of Section 102.
  - oo. “**Trustee**” means a person or an entity, appointed by the Company and approved in accordance with the provisions of Section 102, to hold in trust on behalf of the Optionees the granted Options, or upon exercise thereof the Shares, as well as any Additional Rights granted in connection therewith, in accordance with the provisions of Section 102.
3. Interpretation: Unless the context otherwise indicates, words expressed in the singular shall include the plural and vice versa and the use of the neuter, masculine, or feminine gender is for convenience only and shall be deemed to mean and include the neuter, masculine or feminine gender, as appropriate.

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4. Administration of the Plan:

- a. The Committee shall have the power to administer the Plan. Notwithstanding the above, the Board shall automatically have a residual authority if no Committee shall be constituted or if such Committee shall cease to operate for any reason whatsoever. Subject to Applicable Laws, members of the Committee shall be eligible to receive Options under the Plan while serving on the Committee.
- b. Subject to the terms and conditions of this Plan, and subject to the approval of any relevant authorities and to Applicable Laws, the Committee shall have full power and authority, in its discretion, at all times, to: (i) select the Service Providers to whom Options may from time to time be granted hereunder, and to grant the Options to the said Service Providers; (ii) determine the terms and provisions of the Option Agreements (which need not be identical) including, but not limited to, the type of the Option to be granted, the number of Shares to be covered by an Option, the Exercise Price, the time or times when and the extent to which an Option shall be vested and may be exercised and the nature and duration of restrictions as to transferability or restrictions constituting a substantial risk of forfeiture; (iii) accelerate the right of an Optionee to exercise, in whole or in part, any Option, or extend such right; (iv) approve forms of Option Agreement for use under the Plan; (v) make a Section 102(b) Route Election (subject to the limitations set under Section 102(g)); (vi) interpret and construe the provisions of the Plan and the Option Agreements; (vii) determine the Fair Market Value; (viii) adopt sub-plans, Plan addenda and appendices to the Plan as the Committee deems desirable, to accommodate foreign laws, regulations and practice. The provisions of such sub-plans, Plan addenda and appendices to the Plan may take precedence over other provisions of the Plan, with the exception of Section 5, but unless otherwise superseded by the terms of such sub-plans, Plan addenda and appendices to the Plan, the provisions of the Plan shall govern their operation; (ix) exercise such powers and perform such acts as are deemed necessary or expedient to promote the best interests of the Company with respect to the Plan, including but not limited to prescribe, amend and rescind any rules and regulations relating to the Plan (including rules and regulations relating to sub-plans, Plan addenda and appendices to the Plan established for the purpose of satisfying applicable foreign laws); and (x) take all other action and determine any other matter which is necessary or desirable for, or incidental to, the administration of the Plan.
- c. The interpretation and construction by the Committee of any provision of the Plan (including sub-plans, Plan addenda and appendices to the Plan), the Option Agreement or of any Option thereunder shall be final and conclusive, unless otherwise determined by the Board. No member of the Committee shall be liable for any action or determination made in good faith with respect to the Plan or any Option Agreement.

5. Reserved Shares:

- a. The Company shall reserve at all times sufficient number of Shares for purposes of grants under the plan.
- b. The Shares subject to the Plan may be either authorized but unissued Shares or reacquired Shares, subject to Applicable Laws.
- c. Any Shares under the Plan, in respect of which the right hereunder of an Optionee to purchase the same shall for any reason terminate, become cancelled, expire or otherwise cease to exist, shall again be available for grant through Options under the Plan (unless the Plan has terminated). No fraction of Shares may be issued under the Plan.

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- d. The Board may, at any time during the term of the Plan, increase the number of Shares available for grant under the Plan. The Company’s stockholders must approve such increase, if so required under Applicable Laws and/or the Company’s By-Laws and/or any Stockholders Rights Agreement, as shall be in effect from time to time.

6. Section 102(b) Route Election: No Section 102 Trustee Options may be granted under this Plan to any eligible Service Provider, unless and until, the Company’s election of the type of Section 102 Trustee Options either as “Ordinary Income Option Through a Trustee” or as “Capital Gain Option Through a Trustee” is appropriately filed with the Income Tax Authorities. Such Section 102(b) Route Election shall become effective beginning the first date of grant of a Section 102 Trustee Option under this Plan and shall remain in effect at least until the end of the year following the year during which the Company first granted Section 102 Trustee Options. The Section 102(b) Route Election shall obligate the Company to grant *only* the type of Section 102 Trustee Option it has elected, and shall apply to all Optionees who were granted Section 102 Trustee Options during the period indicated herein, all in accordance with the provisions of Section 102(g) of the Tax Ordinance. For avoidance of doubt, it is clarified that the Company does not obligate itself to file a Section 102(b) Route Election, and in any case, such Section 102(b) Route Election shall be at the sole discretion of the Company. It is further clarified that such Section 102(b) Route Election shall not prevent the Company from granting Section 102 Non-Trustee Options simultaneously.

7. Eligible Optionees:

- a. Subject to the terms and conditions of the Plan and any restriction imposed by Applicable Laws, Options may be granted to Service Providers, as selected by the Committee in its sole discretion, *provided however*, that, (i) Incentive Stock Options may be granted only to Employees, in accordance with Section 422 of the Code, and may not be granted to any member of the Board in such capacity; (ii) Non-Statutory Stock Options may be granted to Service Providers; (iii) Section 102 Trustee Options and Section 102 Non-Trustee Options may be granted only to Employees of the Company and any Parent or Subsidiary, provided that, such Parent or Subsidiary corporation is an “employing company” within the meaning of Section 102(a) of the Tax Ordinance; and (iv) Section 3(i) Options may be granted only to: (a) Consultants; or (b) employees, Directors and/or officers of the Company or any Parent or Subsidiary, who are Controlling Shareholders prior to and/or after the issuance of the Options.
- b. Eligibility to participate in the Plan does not confer any right to be granted Options under the Plan. Participation in the Plan is voluntary. The grant of an Option to a Service Provider hereunder, shall neither entitle such Service Provider to participate, nor disqualify him from participating, in any other grant of Options pursuant to this Plan or any other share incentive or stock option plan of the Company or any Parent or Subsidiary of the Company.

8. Issuance of Options:

- a. Options may be granted at any time, after the Plan shall become effective as specified in Section 17 hereof, subject to obtaining all the necessary approvals (if any) from any regulatory body or governmental agency having jurisdiction over the Company and/or any Parent or Subsidiary of the Company and/or any Optionee. In the case of Section 102 Trustee Options, Options may be granted after the passage of thirty (30) days (or a shorter period as and if approved by the tax authorities) following the delivery by the Company to the appropriate Israeli Income Tax Authorities of a request for approval of the Plan and the Trustee according to Section 102. Notwithstanding the above, if within ninety (90) days of delivery of the abovementioned request, the tax officer notifies the Company of its decision not to approve the Plan, the Options, which were intended to be granted as a Section 102 Trustee Options, shall be deemed to be Section 102 Non-Trustee Options, unless otherwise was approved by the tax officer. The date of grant of each Option shall be the date specified by the Committee at the time such Option is granted and subject to the Applicable Laws.
- b. An Option Agreement shall evidence each Option granted pursuant to the Plan. The Option Agreement shall state, *inter alia*, the number of Shares covered thereby, the type of Option granted thereunder, the dates and schedule when the Option may be exercised, the Exercise Price and such other terms and conditions as the Committee in its discretion may prescribe, provided that they are consistent with this Plan, Applicable Laws.
- c. Notwithstanding the above, in the event an Option Agreement shall designate the Options granted thereunder as Incentive Stock Options, and the aggregate Fair Market Value of the Shares with respect to which Incentive Stock Options are exercisable for the first time by the Optionee during any calendar year (under all plans of the Company and any Parent or Subsidiary of the Company) exceeds one hundred thousand US dollars (\$100,000), such Options shall be treated as Non-Statutory Stock Options. For purposes of this Section 8(c), Incentive Stock Options shall be taken into account in the order in which they were granted. The Fair Market Value of the Shares shall be determined as of the date the Option with respect to such Shares is granted. In the event the foregoing results in the portion of an Incentive Stock Option exceeding the one hundred thousand US dollars (\$100,000) limitation, only such excess shall be treated as a Non-Statutory Stock Option.

9. Trustee:

- a. Notwithstanding anything to the contrary contained in the Plan, Section 102 Trustee Options, which shall be granted under the Plan and any Shares issued upon exercise of such Options shall be issued to the Trustee who shall hold the same in trust for the benefit of the Optionee at least for the Lock-up Period. Upon the conclusion of the Lock-up Period and subject to any further period under Applicable Laws, the Trustee may release Section 102 Trustee Options or Shares issued upon exercise of such Options to Optionee only after the Optionee’s full payment of his tax liability in connection therewith due pursuant to the Tax Ordinance.
- b. Notwithstanding the above, in the event an Optionee shall elect to release the Section 102 Trustee Options and/or the Shares issued upon exercise of such Options prior to the conclusion of the Lock-up Period, the sanctions under Section 102 shall apply to and shall be borne solely by the Optionee.

- c. Any Additional Rights distributed to the Optionee shall be deposited with and/or issued to the Trustee for the benefit of the Optionee, and shall be held by the Trustee for the applicable Lock-up Period in accordance with the provisions of Section 102 and the elected tax route.
- d. The Company, any Parent or Subsidiary of the Company (if applicable) the Trustee and the Optionee shall comply with the Tax Ordinance, Section 102 and the provisions of the Trust Agreement.
- e. Upon receipt of the Options, an Optionee will sign the Option Agreement, which shall be deemed as the Optionee’s undertaking to exempt the Trustee from any liability in respect of any action or decision duly taken and *bona fide* executed in relation with the Plan and any Option, Share, Additional Right or other rights received by the Optionee in connection therewith. The Committee shall determine and approve the terms of engagement of the Trustee, and shall be authorized to designate from time to time a new Trustee and replace either of them at its sole discretion, and in the event of replacement of any existing Trustee, to instruct the transfer of all Options and Shares held by such Trustee at such time to its successor and act as required by Applicable Law.
- f. For as long as the Trustee holds Shares in trust for the benefit of the Optionee, the Trustee shall not use the voting rights vested in such Shares, and shall not exercise such rights in any way whatsoever. In the event the right to vote such Shares is held by the Trustee pursuant to Section 102, then upon the exercise of any Option by the Optionee, the Trustee shall execute an irrevocable voting proxy in such form as may be prescribed by the Committee in accordance with the provisions of Section 11(f) of the Plan and the provisions of Section 102.

10. Option Exercise Price and Consideration:

- a. The Exercise Price shall be as determined by the Committee on the date of grant of an Option, on an individual basis, subject to any guidelines as may be determined by the Board from time to time; provided, however, that the Exercise Price shall be not less than the nominal value of the Shares underlying the Option.
- b. The Exercise Price shall be subject to the following: /
  - i. In the case of Incentive Stock Option
    1. Granted to an Employee who, at the time of grant of such Option is a Ten Percent Shareholder, the Exercise Price shall be no less than one hundred and ten percent (110%) of the Fair Market Value per Share on the date of grant.

2. Granted to any other Employee, the per Share Exercise Price shall be no less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant.

ii. In the case of Non-Statutory Stock Option

1. Granted to a Service Provider who, at the time of grant of such Option, is a Ten Percent Shareholder, the Exercise Price shall be no less than one hundred and ten percent (110%) of the Fair Market Value per Share on the date of grant.

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2. Granted to any other Service Provider, the per Share Exercise Price shall be no less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant, unless specifically determined otherwise by the Committee.

iii. Notwithstanding the foregoing, Options may be granted with a per Share Exercise Price other than as required above pursuant to a transaction described in, and in a manner consistent with, Section 424(a) of the Code.

- c. The consideration to be paid for the Shares to be issued upon exercise of an Option, including the method of payment, shall be determined by the Committee, in its sole discretion, subject to Applicable Laws (and, in the case of an Incentive Stock Option, shall be determined at the time of grant). Such consideration may consist of, without limitation, (1) cash, (2) check or wire transfer, or (3) other the type of consideration acceptable the Committee. In making its determination as to the type of consideration to accept, the Committee shall consider if acceptance of such consideration may be reasonably expected to benefit the Company, all in accordance with Applicable Law.

11. Exercise of Options:

- a. Options shall be exercisable pursuant to the terms under which they were awarded and subject to the terms and conditions of this Plan; provided, however, that in no event shall an Option be exercisable after its Expiration Date, as further specified in Section 11(b) below.

Unless the Committee provides otherwise, vesting of Options granted hereunder shall be suspended during any unpaid leave of absence. An Option may not be exercised for a fraction of a Share.

- b. Anything herein to the contrary notwithstanding, if any Option, or any part thereof, has not been exercised and the Shares covered thereby not paid for prior to its Expiration Date, such Option, or such part thereof, and the right to acquire such Shares shall terminate, and all interests and rights of the Optionee in and to the same shall expire.
- c. An Option, or any part thereof, shall be exercisable by the Optionee's signing and returning to the Company at its principal office, on any business day, a "Notice of Exercise" in such form and substance as may be prescribed by the Committee from time to time and in accordance with the requirements of Applicable Laws, which exercise shall be effective upon receipt of such notice by the Company at its principal office. The Notice of Exercise shall specify the number of Shares with respect to which the Option is being exercised and shall be accompanied by payment of the aggregate Exercise Price due with respect to the Shares to be purchased. Such payment may consist of any consideration and method of payment authorized by the Committee and permitted by the Option Agreement and the Plan, pursuant to Section 10(c) above. If required under Applicable Laws, the Notice of Exercise shall also be accompanied by payment of the aggregate withholding taxes due with respect to the exercise of Options and/or purchased Shares.

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- d. If Applicable Laws require the Company to take any action with respect to the Shares specified in the Notice of Exercise before the issuance thereof, then the date of their issuance shall be extended for the period necessary to take such action.
- e. Prior to exercise, the Optionees shall have none of the rights and privileges of a stockholder of the Company in respect to any Shares purchasable upon the exercise of any part of an Option. Until the Shares are issued (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a stockholder shall exist with respect to the Shares, notwithstanding the exercise of the Option. The Company shall issue (or cause to be issued) such Shares promptly after the Option is exercised, subject to the provisions of Section 15 hereof. No adjustment will be made for a dividend or other right, for which the record date precedes the date of issuance of the Shares, except as provided in Section 13 hereof.
- f. Subject to Applicable Laws, concurrently with the exercise of any Option and as a condition precedent to such exercise and the issuance of any Shares in respect thereof, the Optionee shall sign and deliver to the Company an irrevocable voting proxy in such form as may be prescribed by the Committee. By this proxy, the Optionee's right to vote any acquired Shares shall be assigned to the Proxy Holder, who shall vote such Shares on any issue brought before the stockholders of the Company in the same proportion as the votes of the other stockholders of the Company (without taking such acquired Shares in consideration). Such voting proxy shall expire and be of no further force and effect upon consummation of an IPO.
- g. Except and to the extent otherwise expressly provided herein, the Shares acquired under an Option shall be subject to the provisions of the Company's Articles of Association, as amended from time to time, and all Company's shareholders agreements, as amended from time to time, regardless of whether or not the Optionees are a party to such agreements.

12. Termination of Relationship as a Service Provider:

- a. Unless otherwise provided by the Committee in the Option Agreement, if an Optionee ceases to be a Service Provider for any reason (including retirement, but excluding termination by reason of Optionee's Disability, death or Cause, for which events there are special rules in sub- Sections (b) and (c) below), all Options granted to the Optionee, which are vested and exercisable at the time of such termination, may, unless earlier terminated in accordance with the Option Agreement, be exercised within ninety (90) days after the date of such termination (or such different period as the Committee shall prescribe (of at least thirty (30) days)), but in no event later than the Expiration Date of such Option as set forth in the Option Agreement. If, after termination, the Option is not so exercised within the time specified herein, the Option shall terminate, and the Shares covered by the unexercised portion of such Option shall revert to the Plan. Unless the Committee provides otherwise, if on the date of termination, the Optionee is not vested as to his entire Option, the Shares covered by the unvested portion of the Option shall revert to the Plan.

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- b. Unless otherwise provided by the Committee in the Option Agreement, if an Optionee ceases to be a Service Provider as a result of the Optionee's Disability or death, all Options granted to the Optionee, which are vested and exercisable at the time of such termination, may, unless earlier terminated in accordance with the Option Agreement, be exercised within twelve (12) months following the Optionee's termination, (or such different period as the Committee shall prescribe (of at least six (6) months)), but in no event later than the Expiration Date of such Option, as set forth in the Option Agreement. In the case of the Optionee's death, such Option may be exercised by the personal representative of the Optionee's estate or by the person or persons to whom the Option is transferred pursuant to the Optionee's will or the laws of inheritance or by the Optionee's designated beneficiary(ies) of that Option, provided such beneficiary has been designated prior to the Optionee's death in a form acceptable to the Committee. If, after termination, the Option is not so exercised within the time specified herein, the Option shall terminate, and the Shares covered by the unexercised portion of such Option shall revert to the Plan. Unless the Committee provides otherwise, if, on the date of termination, the Optionee is not vested as to his entire Option, the Shares covered by the unvested portion of the Option shall revert to the Plan.
  - c. Notwithstanding the above, if an Optionee ceases to be a Service Provider for Cause, all outstanding Options granted to such Optionee (whether vested or not) shall, to the extent not theretofore exercised, expire immediately upon the earlier of: (i) the date of such termination; or (ii) the time of delivery of the notice of termination for Cause, unless otherwise determined by the Committee. The Shares covered by such expired Options shall revert to the Plan. For purposes of the Plan, "Cause" is not limited to events, which have occurred prior to an Optionee's termination of service, nor is it necessary that the Committee's finding of "Cause" occur prior to termination. If the Committee determines, subsequent to an Optionee's termination of service, but prior to the exercise of an Option, that either prior or subsequent to the Optionee's termination the Optionee engaged in conduct which would constitute "Cause", then the right to exercise any Option is forfeited immediately upon such determination.
  - d. For the purpose of this Section 12, termination of relationship as a Service Provider shall be deemed to be effective upon the date, which is designated by the Company (or any Parent or Subsidiary thereof engaging the Optionee) as the last day of the Optionee's service with the Company (or any Parent or Subsidiary thereof), unless otherwise determined by the Committee.
  - e. For the purpose of this Section 12, a transfer of the Optionee from the service of the Company to any Parent or Subsidiary (and vice versa) or between Subsidiaries or between Parent to Subsidiary shall not be deemed a termination of relationship as a Service Provider, unless otherwise determined by the Committee.
13. Adjustments, Liquidation and Change in Control: Upon the occurrence of any of the following described events, an Optionee's right to purchase Shares under the Plan shall be adjusted as hereinafter provided.
- a. Changes in Capitalization. Subject to any required action by the stockholders of the Company, the number and type of Shares which have been authorized for issuance under the Plan but as to which no Option have yet been granted or which have been returned to the Plan upon cancellation or expiration of an Option, and the number and type of Shares covered by each outstanding Option, as well as the Exercise Price per Share covered by each such outstanding Option, shall be proportionately adjusted for any increase or decrease in the number or type of issued Shares resulting from a stock split, reverse stock split, stock dividend, combination or reclassification of the Ordinary A Shares, or any other increase or decrease in the number of issued Ordinary A Shares of the Company effected without receipt of consideration by the Company, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Plan. The conversion of any convertible securities of the Company shall not be deemed to have been "effected without receipt of consideration." Such adjustment shall be made by the Committee, in its sole discretion, and its determination shall be final, binding and conclusive. The Company shall not be required to issue fractional Shares or other securities under the Plan and any fractional interest in a Share or other security that would otherwise be delivered upon the exercise of an Option will be cancelled. Except as expressly provided herein, no issuance by the Company of any class of shares, or securities convertible into any class of shares, shall affect, and no adjustment by reason thereof shall be made with respect to, the number, type or price of Shares subject to an Option.

- b. Dissolution or Liquidation. In the event of dissolution or liquidation of the Company, the Company shall have no obligation to notify the Optionees of such event and any Options that have not been previously exercised will terminate immediately prior to the consummation of such dissolution or liquidation. Notwithstanding the above, in the event of a voluntary liquidation of the Company, which is not within the frame of a merger or acquisition of the Company, the Committee shall notify each Optionee as soon as practicable prior to the effective date of such proposed transaction, and any Options that have not been previously exercised will terminate immediately prior to the consummation of such proposed transaction.
- c. Change in Control. In the event of a Change in Control of the Company, each outstanding Option shall be treated as the Committee determines, including, without limitation, that (1) each Option be assumed or an equivalent option substituted by the successor corporation or a Parent or Subsidiary of the successor corporation; or (2) the Option shall be cashed out for a consideration equal to the difference between the price received by the shareholders of the Company in the Change in Control transaction and the Exercise Price of such Option. The Committee shall not be required to treat all Options similarly in the transaction. Unless the Option is assumed, or substituted for, following the Change in Control, the Option shall terminate as of the date of the closing of the Change in Control and the Committee shall notify the Optionee in writing or electronically of such termination. For the purposes of this sub-Section 13(c), the Option shall be considered assumed if, following the Change in Control, the Option confers the right to purchase or receive, for each Share subject to the Option immediately prior to the Change in Control, the consideration (whether stock, cash, or other securities or property) received in the Change in Control by holders of Ordinary A Shares (minus the exercise price, and if this number is less than zero or zero no consideration shall be paid) for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the Change in Control is not solely common stock or other securities of the successor corporation or its Parent or Subsidiary, the Committee may, with the consent of the successor corporation, provide for the consideration to be received upon the exercise of the Option, for each Share subject to the Option, to be solely common stock of the successor corporation or its Parent or Subsidiary equal in fair market value to the per share consideration received by holders of Ordinary A Shares in the Change in Control (minus the exercise price).

14. Limited Transferability of Options/Shares and Restrictions on Sale of Shares

- a. Except and to the extent otherwise provided by the Committee with respect to Non-Statutory Stock Option, no Option may be sold, pledged, assigned, hypothecated or transferred other than by will or by the laws of descent and distribution, and may be exercised during the lifetime of the Optionee, only by the Optionee. The terms of the Plan and the Option Agreement shall be binding upon the executors, administrators, heirs, successors and assigns of the Optionee. Any attempted sale, transfer, assignment, pledge, hypothecation or other disposition of any Option or of any rights granted thereunder contrary to the provisions of this Plan shall be null and void.

- b. Without derogating from the provisions of Section 14(a) above, with regard to Section 102 Trustee Option and the Shares issued upon exercise of such Options, as long as such Options and/or Shares are held by the Trustee on behalf of the Optionee, all rights of the Optionee with respect thereto are personal and cannot be transferred, assigned, pledged or mortgaged, other than by will or by the laws of descent and distribution.
- c. Shares acquired upon exercise of an Option shall be subject to such restrictions on transfer and/or sale as are generally applicable to shares of the Company, including without limitation, the right of first refusal restriction and the "bring-along" provision, in accordance with the Company's By-Laws, Certificate of Incorporation and shareholders agreements, all as amended from time to time.
- d. In the event the Shares shall be registered for trading in any public market, the Committee may impose certain limitations on the Optionee's right to sell the Shares (including a lock-up period) as may be requested by the Company's underwriters or as the Committee may, in its absolute discretion, determine to be necessary or advisable, and Optionee shall unconditionally agree and accept any such limitations.

15. Conditions Upon Issuance of Shares:

- a. Shares shall not be issued pursuant to the exercise of an Option unless the exercise of such Option and the issuance and delivery of such Shares shall comply with Applicable Laws and shall be further subject to the approval of counsel for the Company with respect to such compliance. Without derogating from the generality of the foregoing, the Company shall not be required to issue or deliver any Shares (or any certificate or certificates for such Shares) purchased upon exercise of any Option (or portion thereof) prior to the completion of any registration or other qualification of such Shares, if so required under any Applicable Law, including U.S. federal, state or local law, or under the rulings or regulations of the U.S. Securities and Exchange Commission or any other governmental regulatory body which the Committee shall, in its absolute discretion, determine to be necessary or advisable.

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- b. As a condition to the exercise of an Option, the Committee may require the Optionee exercising such Option to represent and warrant at the time of such exercise, if, in the opinion of counsel for the Company, such a representation is required, that (i) the Shares are being purchased only for investment and without any present intention to sell or distribute such Shares; and (ii) the Optionee shall not sell, transfer or otherwise dispose of any of the Shares so purchased by him, except in compliance with the Applicable Laws. Furthermore, the Company shall have the authority to endorse upon the certificate or certificates representing the Shares such legends referring to the foregoing restrictions, and any other applicable restriction, as it may deem appropriate.

16. Tax Consequences:

- a. Any tax consequences arising from the grant or exercise of any Option, from the payment for Shares covered thereby, from the sale or disposition of such Shares or from any other event or act (of the Optionee, the Company or any Parent or Subsidiary of the Company or the Trustee (if applicable)) hereunder, shall be borne solely by the Optionee. The Company or any Parent or Subsidiary of the Company or the Trustee and/or the employment agency or any other entity engages with the Service Provider (if applicable) shall withhold taxes according to the requirements under Applicable Laws and it may take steps as it may deem necessary for withholding all due taxes, including, but not limited to (i) to the extent permitted by Applicable Laws, deducting the amount so required to be withheld from any other amount then or thereafter payable to an Optionee, and/or (ii) requiring Optionee to pay to the Company or any Parent or Subsidiary of the Company or to the Trustee and/or to the employment agency or any other entity engages with the Service Provider (if applicable) the amount so required to be withheld as a condition for the issuance, delivery, distribution or release of any Shares. Furthermore, such Optionee shall agree to indemnify the Company and/or any Parent or Subsidiary of the Company that engages the Optionee and the Trustee (if applicable) and hold them harmless against and from any and all liability for any such tax or interest or penalty thereon, including without limitation, liabilities relating to the necessity to withhold, or to have withheld, any such tax from any payment made to the Optionee. Except as otherwise required by Applicable Laws, the Company shall not be required to release any Share certificate to an Optionee until all required payments have been fully made.
- b. Notice to the Company of Disqualifying Disposition. Each Employee who receives Incentive Stock Option must agree to notify the Company in writing immediately after the Employee makes a Disqualifying Disposition of any Shares acquired pursuant to the exercise of Incentive Stock Option. A Disqualifying Disposition is defined in Section 424(c) of the Code and includes any disposition (including any sale or gift) of such Shares before the later of (a) two years after the date the Employee was granted the Incentive Stock Option, or (b) one year after the date the Employee acquired Shares by exercising the Incentive Stock Option, except as otherwise provided in Section 424(c) of the Code.
- c. Without derogating from the definition of Fair Market Value in Section 2(q) above, and solely for the purpose of determining the tax liability with respect to the grant of Capital Gain Option Through a Trustee pursuant to Section 102, in the event the Shares of the Company are listed for trade on any established stock exchange or national market system or in the event the Shares of the Company will be registered for trade within ninety (90) days following the date of grant of such Options, the Fair Market Value of the Shares on the date of grant shall be equal to the average value of the Company's Shares on the thirty (30) trading days preceding the date of grant or on the thirty (30) trading days following the date of registration for trade, as the case may be, all in accordance with the provisions of Section 102(b)(3) of the Tax Ordinance.

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- d. With regard to Section 102 Non-Trustee Option, in the event an Optionee shall cease to be employed by or, if applicable, cease to render his services to the Company or any Parent or Subsidiary of the Company, for any reason, the Optionee shall be obligated to provide the Company and/or its Parent or Subsidiary with a security or guarantee, in the degree and manner satisfactory to them, to cover any future tax obligation resulting from the disposition of the Options and/or the Shares acquired thereunder, all in accordance with Section 102.
- e. With regard to Section 102 Trustee Options, the provisions of the Plan and the Option Agreement shall be subject to the provisions of Section 102 and the tax officer's approval, which shall be deemed an integral part of the Plan and the Option Agreement. To the extent that Section 102 and/or the tax officer's approval require the Plan and/or the Option Agreement to contain specified provisions in order to qualify the Options for preferential tax treatment, such provisions shall be deemed to be stated herein and/or in the Option Agreement, as applicable, and to be binding upon the Company, any Parent or Subsidiary and the Optionee.
- f. With regard to Incentive Stock Option and Non-Statutory Stock Option, to the extent the Code and Treasury Regulations promulgated thereunder require the Plan to contain specified provisions in order to qualify the Options for preferential tax treatment, such provisions shall be deemed to be stated in this Plan.

17. Term, Amendment and Termination of the Plan

- a. The Plan shall become effective upon the earlier of: (i) its adoption by the Board, or (ii) its approval by the Company's stockholders, if such an approval is necessary to comply with Applicable Laws. For purposes of Incentive Stock Options, the Plan shall be subject to approval by the stockholders of the Company within twelve (12) months before or after the date the Plan is adopted by the Board in the degree and manner required under Applicable Laws. If such approval is not obtained, any Incentive Stock Option shall be treated as Non-Statutory Stock Option.
- b. Unless sooner terminated, the Plan shall expire on the tenth (10) anniversary of the date on which the Plan is adopted by the Board or approved by the stockholders of the Company, whichever is earlier.
- c. The Committee, at any time and from time to time, may terminate, suspend or amend the Plan. The Committee shall obtain approval from the Company's stockholders of any Plan amendment to the extent necessary to comply with Applicable Laws. No amendment, suspension or termination of the Plan shall impair the rights of any Optionee, unless mutually agreed otherwise between the Optionee and the Committee, which agreement must be in writing and signed by the Optionee and the Company. Termination of the Plan shall not affect the Committee's ability to exercise the powers granted to it hereunder with respect to Options granted under the Plan prior to the date of such termination.

18. Inability to Obtain Authority: The inability of the Company to obtain authority from any regulatory body having jurisdiction, which authority is deemed by the Company's counsel to be necessary to the lawful issuance and sale of any Shares hereunder, shall relieve the Company of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority shall not have been obtained.
19. Continuance of Engagement: Neither the Plan nor any Option granted hereunder shall impose any obligation on the Company or its Parent or Subsidiary, to continue its relationship with an Optionee as a Service Provider, and nothing in the Plan, in any Option Agreement or in any Option granted pursuant thereto shall confer upon any Optionee any right with respect to continuing the Optionee's relationship as a Service Provider with the Company or its Parent or Subsidiary nor shall it interfere in any way with his right or the Company's or its Patent's or Subsidiary's right to terminate such relationship at any time, with or without Cause, and with or without notice.
20. Non-Exclusivity of the Plan: The Plan shall not be construed as creating any limitations on the power of the Board or the Committee to adopt such other incentive arrangements as either may deem desirable, including without limitation, the granting of stock options otherwise than under the Plan, and such arrangements may be either generally applicable or applicable only in specific cases.
21. Governing Law and Jurisdiction: This Plan and all instruments issued thereunder or in connection therewith shall be governed by and construed and enforced in accordance with the laws of the State of Israel, without giving effect to the principles of conflict of laws thereof. Any dispute arising out of this Plan and all instruments issued thereunder or in connection therewith shall be resolved exclusively by the appropriate court in the State of Israel.
22. Reservation of Shares: The Company, during the term of this Plan, shall at all times reserve and keep available such number of Shares as shall be sufficient to satisfy the requirements of the Plan.
23. Application of Funds: The proceeds received by the Company from the sale of Shares pursuant to Options will be used for general corporate purposes of the Company.
24. General Provisions for Optionee's who are Residents of the State of California: Notwithstanding anything to the contrary contained in the Plan, the provisions set forth in this Section 24 shall apply to all Options granted under the Plan to residents of California, and shall remain in effect until determined otherwise by the Committee, subject to the approval of counsel for the Company with respect to compliance with securities laws of the State of California.

- a. Option Exercise Price: Except as provided in Section 10 above, the Exercise Price for the Shares to be issued upon exercise of an Option shall be such price as is determined by the Committee, but shall be subject to the following:  
  
In the case of an Option:
    - (i) granted to a Service Provider who, at the time of grant of such Option, is a Ten Percent Shareholder, the Exercise Price shall be no less than one hundred and ten percent (110%) of the Fair Market Value per Share on the date of grant; and
    - (ii) granted to any other Service Provider, the Exercise Price shall be no less than 85% of the Fair Market Value per Share on the date of grant.Notwithstanding the foregoing, Options may be granted with an Exercise Price other than as required above pursuant to a merger or other corporate transaction.
  - b. Exercisability. Except with regard to Options granted to officers, Directors, managers or Consultants, in no event shall an Option granted hereunder become vested and exercisable at a rate of less than twenty percent (20%) per year over five (5) years from the date the Option is granted, subject to reasonable conditions, such as continuing to be a Service Provider.
  - c. Information to Optionees: To the extent required by Section 25102(o) of the California Corporations Code and to the extent the Company is relying on such exemption for the issuance of Options under the Plan, the Company shall provide to each Optionee and to each individual who acquires Shares pursuant to the Plan, not less frequently than annually during the period such Optionee has one or more Options outstanding, and, in the case of an individual who acquires Shares pursuant to the Plan, during the period such individual owns such Shares, copies of annual financial statements. Notwithstanding the preceding sentence, the Company shall not be required to provide such statements to key employees whose duties in connection with the Company assure their access to equivalent information.
  - d. Limitation on Number of Shares. At no time shall the total number of Shares issuable upon exercise of all outstanding Options under the Plan and any Shares provided for under any bonus or similar plan or agreement of the Company exceed \_\_\_% of the then-outstanding Shares of the Company, unless a percentage higher than \_\_\_% is approved by at least two-thirds of the outstanding securities of the Company entitled to vote. The number of Shares which may be issued or transferred pursuant to Options under the Plan shall be reduced to the extent necessary to comply with this provision.
25. Severability: If any term or other provision of this Plan is determined to be invalid, illegal or incapable of being enforced by any Applicable Laws, the invalidity of such term or provision of the Plan shall not affect the validity or enforceability of any other provision of the Plan, which shall remain in full force and effect.



CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of Ondas Holdings Inc. of our report dated March 22, 2022 on our audits of the financial statements of Ondas Holdings Inc. as of and for the years ended December 31, 2021 and 2020.

/s/ Rosenberg Rich Baker Berman, P.A.

Somerset, New Jersey  
January 25, 2023



Your Vision Our Focus



Consent of Independent Public Accounting Firm

We consent to the incorporation by reference in this Registration Statement on Form S-8 of Ondas Holdings Inc. of our report dated May 10, 2021, relating to the financial statements of American Robotics, Inc. as of and for the years ended December 31, 2020 and 2019, which report is incorporated by reference to the Current Report on Form 8-K of Ondas Holdings Inc. dated August 9, 2021.

/s/ Turner, Stone & Company, L.L.P.

Dallas, Texas  
January 25, 2023

Turner, Stone & Company, L.L.P.  
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AUDITORS



INTERNATIONAL ASSOCIATION OF ACCOUNTANTS AND

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**Consent Letter**

The Board of Directors  
Airobotics LTD.:

We consent to the incorporation by reference in this Registration Statement on Form S-8 of Ondas Holdings Inc. of our report dated September 22, 2022, relating to the financial statements of Airobotics Ltd. as of December 31, 2021 and 2020 and for the years ended December 31, 2021 and 2020, included in the Current Report on Form 8-K of Ondas Holdings Inc. dated September 23, 2022.

/s/ Kost Forer Gabbay and Kasierer

A member of Ernst & Young Global

Tel Aviv, Israel  
January 23, 2023

## Calculation of Filing Fee Tables

Form S-8  
(Form Type)Ondas Holdings Inc.  
(Exact Name of Registrant as Specified in its Charter)

<b>Fees to Be Paid</b>	<b>Security Type</b>	<b>Security Class Title</b>	<b>Fee Calculation or Carry Forward Rule</b>	<b>Amount Registered (1) (2)</b>	<b>Proposed Maximum Offering Price Per Share (3)</b>	<b>Maximum Aggregate Offering Price</b>	<b>Fee Rate</b>	<b>Amount of Registration Fee</b>
	Equity	Common Stock, \$0.0001 stated value	Other	1,326,994	\$ 1.92	\$ 2,547,828.48	0.00011020	\$ 280.77
		<b>Total Offering Amounts</b>				\$ 2,547,828.48		\$ 280.77
		<b>Total Fees Previously Paid</b>						\$ -
		<b>Total Fee Offsets</b>						\$ -
		<b>Net Fee Due</b>						\$ 280.77

- (1) Pursuant to Rule 416(a) of the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also cover any additional shares of Common Stock that become issuable by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration, which results in an increase in the number of outstanding shares of Common Stock.
- (2) Represents shares of Ondas Holdings Inc. (the "Company") common stock, par value \$0.0001 ("Company Common Stock"), issuable upon the exercise of options, warrants or other right to purchase Airobotics Ltd. ("Airobotics") ordinary shares outstanding under the Airobotics Ltd. 2015 Israeli Share Option Plan and the 2020 Incentive Equity Plan (together the "Airobotics Plans"). Pursuant to the Agreement of Merger, dated as of August 4, 2022, as amended, (the "Agreement") by and among the Company, Airobotics, and Talos Sub Ltd., an Israeli company and a wholly owned subsidiary of the Company ("Merger Sub"), effective as of January 23, 2023, Merger Sub merged with and into Airobotics, with Airobotics surviving as a wholly-owned subsidiary of the Company (the "Merger"). At the effective time of the Merger, each unvested option, warrant or other right to purchase Airobotics ordinary shares that were granted under the Airobotics Plans and were outstanding immediately prior to the Merger (collectively, the "Assumed Awards"), were converted into options, warrants or other rights, as applicable, to purchase Company Common Stock, subject to appropriate adjustments to the number of shares and the exercise price of such award. The number of shares registered hereunder includes the maximum number of shares of Company Common Stock issuable upon the vesting or exercise of such Assumed Award, subject to appropriate adjustments thereto.
- (3) Estimated solely for the purpose of determining the registration fee pursuant to Rules 457(c) and 457(h) under the Securities Act. The proposed maximum offering price per share, maximum aggregate offering price and registration fee are based on a price of \$1.92 per share of Common Stock, which price is an average of the high and low sales prices of the Common Stock as reported on the Nasdaq Stock Market on January 24, 2023.