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

Form 6-K

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13A-16 OR 15D-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of February 2022
Commission File Number: 001-33129

ALLOT LTD.

(Translation of registrant's name into English)

**22 Hanagar Street
Neve Ne'eman Industrial Zone B
Hod-Hasharon 45240
Israel**

(Address of principal executive offices)

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

Form 20-F Form 40-F

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

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

EXPLANATORY NOTE

Issuance of Convertible Debt in a Private Placement

On February 14, 2022, Allot Ltd. (the “Company”) entered into a securities purchase agreement (the “Purchase Agreement”) with Lynrock Lake Master Fund LP (the “Purchaser”), providing for the issuance to the Purchaser of a senior unsecured convertible promissory note (the “Note”), convertible into the Company’s ordinary shares, par value NIS 0.10 per share (“Ordinary Shares”), in an aggregate principal amount of \$40 million. The transaction is expected to close on February 17, 2022.

The Note will not bear regular interest and the principal amount of the Note will not accrete. The Note will mature on February 14, 2025; provided, that the Company, in its sole discretion, may extend the date of maturity by one year up to two times, each time by providing the holder of the Note with 90 days’ notice of such extension. The Note is convertible in whole or in part at the option of the holder at any time prior to the Company’s repayment of the principal amount of the Note in full, at an initial conversion rate of 97.0874 Ordinary Shares per \$1,000 of the principal amount being converted (based on an initial conversion price equal to \$10.30 per Ordinary Share), subject to certain customary anti-dilution adjustments as described in the Note (as it may be so adjusted, the “Conversion Rate”).

In the event the Company exercises its option to extend the maturity date, the Conversion Rate will be adjusted such that the conversion price will decrease by \$1 per Ordinary Share (as adjusted commensurate with any anti-dilution adjustments to the Conversion Rate prior to such time) for each year that the maturity is extended. In such event, the Conversion Rate for the year following the first extension would be increased to 110.8% of the Conversion Rate in effect immediately prior to such extension. If the Company elects to extend the maturity date for a second year, the Conversion Rate for the year following such second extension would be increased to 112.0% of the Conversion Rate in effect immediately prior to such second extension.

In the event of a Change of Control (as defined in the Note), the holder of the Note has the right to require the Company to convert all or a portion of the Note to Ordinary Shares or redeem all (but not less than all) of the outstanding principal amount of the Note. In the event of such a conversion or redemption in connection with a Change of Control, the Company will also be required to pay the holder an amount in cash equal to 6% per annum on the then-outstanding principal amount of the Note from the date of such conversion or redemption through the maturity date, as it may have been extended. Should the holder of the Note receive a demand or notice giving rise to a claim for any taxes payable arising from a payment made under the Note, then the Company has agreed to fully indemnify the holder for the respective tax amount due and payable.

The Purchaser’s conversion of the Note will be subject to an initial beneficial ownership limitation of 19.99% of the Ordinary Shares outstanding immediately after any such conversion, which may be decreased upon notice from the Purchaser or increased to 24.99% upon 61 days’ notice from the Purchaser. The beneficial ownership limitation with respect to any holder of the Note other than the Purchaser or its affiliates will be 9.99%. In addition, any transfer of the Note may only be made in full.

The Company will also enter into a registration rights agreement (the “Registration Rights Agreement”) with the Purchaser pursuant to which the Company will agree to file a registration statement to register the resale of any Ordinary Shares held by Purchaser as of February 14, 2022, any Ordinary Shares into which the Note may be converted, and any Ordinary Shares or other securities issued or issuable in connection with the exercise of certain dividends or distributions.

In connection with the transaction, as a foreign private issuer, the Company has informed Nasdaq that it is electing to follow its home country practices in lieu of Nasdaq Listing Rules 5635(b) and 5635(d). Under Israeli law and practices, under the circumstances contemplated by the Purchase Agreement and the Note, board approval suffices for the transactions with the Purchaser.

The above description is qualified in its entirety by the terms of the Purchase Agreement and the forms of the Note and the Registration Rights Agreement, which are filed as Exhibits 4.1, 4.2 and 4.3, respectively, to this Form 6-K, and which are incorporated herein by reference.

The information in this report, furnished on Form 6-K, shall be incorporated by reference into each of the following Registration Statements under the Securities Act of 1933, as amended, of the registrant: Form S-8 (333-172492, 333-180770, 333-187406, 333-194833, 333-203028, 333-210420, 333-216893, 333-223838, 333-230391, 333-237405 and 333-254298) and Form F-3 (File No. 333-254296).

SIGNATURES

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

Allot Ltd.

February 15, 2022

By: /s/ Daniella Naveh

Daniella Naveh

Deputy General Counsel

EXHIBIT INDEX

The following exhibits are filed as part of this Form 6-K:

<u>Exhibit</u>	<u>Description</u>
4.1	Securities Purchase Agreement, dated February 14, 2022, between Allot Ltd. and Lynrock Lake Master Fund LP
4.2	Form of Convertible Promissory Note
4.3	Form of Registration Rights Agreement
99.1	Press Release

ALLOT LTD.

SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement (this “Agreement”) is made as of February 14, 2022, by and between Allot Ltd., a company limited by shares organized under the laws of the State of Israel (the “Company”), and the purchaser listed on Exhibit A attached to this Agreement (the “Purchaser”). The Company and Purchaser are referred to hereinafter each as a “Party” and collectively as the “Parties”.

RECITALS

WHEREAS, Purchaser desires to subscribe from the Company and the Company desires to issue and sell a convertible promissory note in substantially the form attached to this Agreement as Exhibit B, in the original principal amount set forth on Exhibit A hereto (including all convertible promissory notes issued in exchange, transfer or replacement thereof, the “Note”), which shall be convertible on the terms stated therein into the Company’s Ordinary Shares (as defined below) (the Ordinary Shares issued or issuable upon conversion of all or any portion of the Note are referred to herein as the “Conversion Shares”). The Conversion Shares and the Note are referred to herein as the “Securities”. As used herein, “Ordinary Shares” means the ordinary shares, par value NIS 0.10 per share, of the Company; and

WHEREAS, in connection with this Agreement, and concurrently with the execution of the Note, the Company and Purchaser will enter into a registration rights agreement, in substantially the form attached as Exhibit C hereto (the “Registration Rights Agreement”), which provides certain registration rights to Purchaser relating to the Registrable Securities (as defined therein).

NOW THEREFORE, on and subject to the terms hereof, the parties hereto agree as follows:

**ARTICLE I
DEFINED TERMS**

The terms defined in this Article I (except as herein otherwise expressly provided or unless the context otherwise requires) for all purposes of this Agreement shall have the respective meanings specified in this Article I. The terms defined in this Article I include the plural as well as the singular.

“Affiliates” shall have the meaning specified in Rule 501(b) of Regulation D under the Securities Act.

“Agreement” shall have the meaning specified in the preamble.

“Anti-Corruption Laws” shall have the meaning specified in Section 4.22.

“Business Day” shall mean any day other than a Saturday, a Sunday, or any other day on which banks in New York City or Tel Aviv are authorized or required by law or other governmental action to be closed.

“Closing” shall have the meaning specified in Section 2.2.

“Closing Date” shall have the meaning specified in Section 2.2.

“Company” shall have the meaning specified in the preamble.

“Company Reports” shall have the meaning specified in Section 4.1.

“Conversion Shares” shall have the meaning specified in the recitals.

“Cutoff Date” shall mean two days prior to the date hereof.

“EY” shall have the meaning specified in Section 4.9.

“Enforceability Exceptions” shall have the meaning specified in Section 3.2.

“Environmental Laws” shall have the meaning specified in Section 4.20.

“Evaluation Date” shall have the meaning specified in Section 4.24.

“Exchange Act” shall have the meaning specified in Section 3.6.

“Export Controls” shall have the meaning specified in Section 4.23.

“GAAP” shall have the meaning specified in Section 4.10.

“Intellectual Property Rights” shall have the meaning specified in Section 4.21.

“Knowledge” shall have the meaning specified in Section 4.12.

“Lynrock” shall mean Lynrock Lake Master Fund LP.

“Material Adverse Effect” shall have the meaning specified in Section 4.2.

“Material Contract” shall have the meaning specified in Section 4.14.

“Material Permits” shall have the meaning specified in Section 4.13.

“NASDAQ-GS” shall have the meaning specified in Section 4.8.

“Note” shall have the meaning specified in the recitals.

“Note Issue Price” shall have the meaning specified in Section 2.1(a).

“OFAC” shall have the meaning specified in Section 4.23.

“Ordinary Shares” shall have the meaning specified in the recitals.

“Party” or “Parties” shall have the meaning specified in the preamble.

“Person” shall have the meaning specified in Section 4.23.

“Purchase” shall have the meaning specified in Section 2.2.

“Purchaser” shall have the meaning specified in the preamble.

“Registration Rights Agreement” shall have the meaning specified in the recitals.

“Regulation D” shall have the meaning specified in Section 3.3.

“RSUs” shall mean restricted stock units in respect of Ordinary Shares.

“Sanctions” shall have the meaning specified in Section 4.23.

“SEC” shall have the meaning specified in Section 3.7.

“Securities” shall have the meaning specified in the recitals.

“Securities Act” shall have the meaning specified in Section 3.3.

“Short Sales” shall have the meaning specified in Section 3.6.

“Subsidiary” shall have the meaning specified in Section 4.2.

“TASE” shall have the meaning specified in Section 4.8.

“Trading Day” shall mean any day on which trading in the Ordinary Shares generally occurs on the principal U.S. national securities exchange on which the Ordinary Shares are then listed or, if the Ordinary Shares are not then listed on U.S. national securities exchange, on the principal other market on which the Ordinary Shares are then traded; *provided* that “Trading Day” shall not include any day on which the Ordinary Shares are scheduled to trade on such exchange or market for less than 4.5 hours or any day that the Ordinary Shares are suspended from trading during the final hour of trading on such exchange or market (or if such exchange or market does not designate in advance the closing time of trading on such exchange or market, then during the hour ending at 4:00 p.m., New York Time).

“Transfer Agent” shall mean American Stock Transfer & Trust Company or any successor thereto appointed by the Company.

“Transaction Documents” shall mean collectively, this Agreement, the Note, the Registration Rights Agreement and the other documents and agreements entered into, or to be entered into, in connection with the transactions contemplated hereby and thereby.

ARTICLE II
SUBSCRIPTION AND PURCHASE OF SECURITIES

Section 2.1 Issuance of Note.

(a) Note Issue Price. Subject to the terms set forth in this Agreement, at the Closing (as defined herein), the Company agrees to issue a Note, and Purchaser agrees to subscribe for a Note with the principal amount set forth opposite its name on Exhibit A at the issue price of 100% of the principal amount of such Note (the “Note Issue Price”).

(b) Interest, Maturity, Payment and Conversion. The provisions pertaining to interest, maturity, payment, conversion and acceleration of the Note are set forth in the form of Note attached hereto as Exhibit B.

(c) Subordination. The Note is a senior unsecured obligation of the Company and will rank *pari passu* in right of payment with all other senior unsecured and unsubordinated obligations of the Company.

Section 2.2 Closing.

(a) Subject to Section 6.1 and Section 6.2, the closing (the “Closing”) of the issuance and subscription of the Securities (the “Purchase”) shall occur on a date (the “Closing Date”) no later than three Business Days after the date of this Agreement.

(b) At the Closing, Purchaser shall deliver or cause to be delivered to the Company the Note Issue Price.

(c) At the Closing, the Company shall deliver to the Purchaser the duly executed Note.

ARTICLE III
REPRESENTATIONS AND
WARRANTIES OF PURCHASER

Purchaser hereby makes the following representations and warranties, each of which is and shall be true and correct on the date hereof and at the Closing, to the Company, and all such representations and warranties shall survive the Closing:

Section 3.1 Power and Authorization. Purchaser is duly organized, validly existing and in good standing, and has the power, authority and capacity to execute this Agreement, to perform its obligations hereunder, and to consummate the Purchase.

Section 3.2 Valid and Enforceable Agreement; No Violations. This Agreement has been duly executed and delivered by Purchaser and constitutes a legal, valid and binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms, except that such enforcement may be subject to (a) bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or other similar laws affecting or relating to enforcement of creditors’ rights generally and (b) general principles of equity, whether such enforceability is considered in a proceeding at law or in equity (such qualifications in clauses (a) and (b) being the “Enforceability Exceptions”). This Agreement and consummation of the Purchase will not violate, conflict with or result in a breach of or default under (i) Purchaser’s organizational documents, (ii) any agreement or instrument to which Purchaser is a party or by which Purchaser or any of its assets are bound or (iii) any laws, regulations or governmental or judicial decrees, injunctions or orders applicable to Purchaser.

Section 3.3 Accredited Investor/Qualified Institutional Buyer. Purchaser is an “accredited investor” within the meaning of Rule 501(a) of Regulation D (“Regulation D”) promulgated under the Securities Act of 1933, as amended (the “Securities Act”). The information Purchaser has provided in writing to the Company as set forth on Purchaser’s signature page hereto is true, correct and complete, as of the date hereof and as of the Closing Date, in all material respects.

Section 3.4 Restricted Note and Shares. Purchaser (a) acknowledges (i) that the issuance of the Note pursuant to this Agreement has not been registered, nor does the Company have a plan or intent to register such issuance of the Note, under the Securities Act or any state securities laws, (ii) the Note is being offered and sold in reliance upon exemptions provided in the Securities Act and state securities laws for transactions not involving any public offering and, therefore, cannot be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of unless it is subsequently registered and qualified under the Securities Act and applicable state securities laws or unless an exemption from such registration and qualification is available and (iii) the Note is a “restricted security” as that term is defined in Rule 144 promulgated under the Securities Act and (b) is purchasing the Note for investment purposes only for the account of Purchaser and not with any view toward a distribution thereof or with any intention of selling, distributing or otherwise disposing of the Note in a manner that would violate the registration requirements of the Securities Act. Purchaser is able to bear the economic risk of holding the Securities for an indefinite period and has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risk of its investment in the Securities.

Section 3.5 Legends. Purchaser understands and agrees that any certificates or book-entry with respect to the Securities or any securities issued in respect thereof shall bear the restrictive legend set forth in the form of Note attached hereto as Exhibit B or in Section 7.2 below, respectively.

Section 3.6 No Illegal Transactions. Purchaser has not, directly or indirectly, and no person acting on behalf of or pursuant to any understanding with it has, engaged in any transactions in the securities of the Company (including, without limitation, any Short Sales (as defined below) involving any of the Company’s securities) since the time the Company began negotiating the transactions contemplated by this Agreement with Purchaser. Purchaser covenants that neither it nor any person acting on its behalf or pursuant to any understanding with it will engage, directly or indirectly, in any transactions in the securities of the Company (including Short Sales) prior to the time the transactions contemplated by this Agreement are publicly disclosed. “Short Sales” include, without limitation, all “short sales” as defined in Rule 200 of Regulation SHO promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and all types of direct and indirect share pledges, forward sale contracts, options, puts, calls, short sales, swaps, derivatives and similar arrangements (including on a total return basis), and sales and other transactions through non-U.S. broker-dealers or foreign regulated brokers.

Section 3.7 Adequate Information. Purchaser acknowledges and agrees that (a) Purchaser has had the opportunity to review the Company's filings and submissions with the Securities and Exchange Commission (the "SEC"), including, without limitation, all information filed or furnished pursuant to the Exchange Act and all information incorporated into such filings and submissions, (b) Purchaser has sufficient knowledge and expertise to make an investment decision with respect to the transactions contemplated hereby, (c) Purchaser has had a full opportunity to speak directly with directors, officers and Affiliates of the Company and to ask questions of the Company and such directors, officers and Affiliates of the Company concerning the Company, its business, operations, financial performance, financial condition and prospects, and the terms and conditions of the Purchase, and (d) Purchaser has had the opportunity to consult with its accounting, tax, financial and legal advisors to be able to evaluate the risks involved in the Purchase and to make an informed investment decision with respect to the Purchase.

Section 3.8 Purchaser's Reporting Requirement. The Company has made no representations to Purchaser regarding Purchaser's reporting requirements with the SEC related to Purchaser's present or future ownership in the Company, and Purchaser acknowledges and agrees that it is the responsibility of Purchaser to ensure that Purchaser complies with any disclosure and reporting requirements of the SEC applicable to Purchaser as a result of the Purchase and any subsequent conversion thereof.

Section 3.9 No Public Market. Purchaser understands that no public market exists for the Note, and that there is no assurance that a public market will ever develop for the Note.

Section 3.10 No General Solicitation or Advertising. The offer to enter into the Purchase was directly communicated to Purchaser, and Purchaser was able to ask questions and receive answers concerning the terms of this transaction. At no time was Purchaser presented with or solicited by any leaflet, newspaper or magazine article, radio or television advertisement or any other form of general advertising or solicited or invited to attend a promotional meeting otherwise than in connection and concurrently with such communicated offer.

Section 3.11 Legal Opinions. Purchaser acknowledges and understands that a legal opinion is being delivered by counsel to the Company in reliance on, and assuming the accuracy of, the foregoing representations and warranties of Purchaser.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company hereby makes the following representations and warranties, each of which is and shall be true and correct on the date hereof and at the Closing, to Purchaser, and all such representations and warranties shall survive the Closing.

Section 4.1 Exchange Act Filings. The Company has filed or furnished, as applicable, on a timely basis all forms, statements, certifications, reports and documents required to be filed or furnished by it with the SEC pursuant to the Exchange Act or the Securities Act since December 31, 2019 (the "Company Reports"). The Company Reports, when they became effective or were filed with or furnished to the SEC, as the case may be, conformed in all material respects to the requirements of the Securities Act or the Exchange Act, as applicable, and the rules and regulations thereunder and none of such documents contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; and any further documents so filed or furnished after the date hereof and on or prior to the Closing, when such documents become effective or are filed with the SEC, as the case may be, will conform in all material respects to the requirements of the Securities Act or the Exchange Act, as applicable, and the rules and regulations of the SEC thereunder and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

Section 4.2 Due Incorporation. Each of the Company and each of its Subsidiaries has been duly organized and is validly existing as a corporation or other legal entity in good standing (where such concept is applicable) under the laws of its jurisdiction of incorporation or organization. Each of the Company and its Subsidiaries is duly qualified to do business and is in good standing (where such concept is applicable) as a foreign corporation or other legal entity in each jurisdiction in which its ownership or lease of its properties or the conduct of its business requires such qualification and has all power and authority (corporate or other) necessary to own or hold its properties and to conduct the businesses in which each is engaged, except where the failure to so qualify or have such power or authority (i) would not have and would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on the condition (financial or otherwise), results of operations, assets, liabilities or business of the Company and its Subsidiaries, taken as a whole, or (ii) impair in any material respect the ability of the Company to timely perform its obligations under the Transaction Documents or to timely consummate any transactions contemplated hereby or thereby (any such effect as described in clauses (i) or (ii), a “Material Adverse Effect”). As used in this Agreement, “Subsidiary” shall have the meaning set forth in Rule 1-02 of Regulation S-X of the SEC.

Section 4.3 Subsidiaries. The membership interests or capital stock (or the foreign equivalent thereof), as applicable, of each Subsidiary have been duly authorized and validly issued, are fully paid and nonassessable and, except to the extent set forth in the Company Reports, are owned by the Company directly, free and clear of any claim, lien, encumbrance, security interest, restriction upon voting or transfer or any other claim of any third party.

Section 4.4 Due Authorization. The Company has the full right, power and authority to enter into this Agreement and to perform and discharge its obligations hereunder; and this Agreement and the performance by the Company of its obligations hereunder have been duly authorized, and this Agreement has been duly executed and delivered by the Company and constitutes a valid and binding obligation of the Company enforceable in accordance with its terms, subject to the Enforceability Exceptions.

Section 4.5 The Note, Conversion Shares and Shares. The Note has been duly authorized and, when issued and delivered upon sale, will have been duly executed, authenticated, issued and delivered and will constitute a valid and legally binding obligation of the Company. The Ordinary Shares to be issued by the Company upon conversion in whole or in part of the Note have been duly authorized for issuance. When issued in accordance with the terms of this Agreement and the Note, such Conversion Shares will be validly issued, fully paid and nonassessable and free of any preemptive or similar rights, and Purchaser will be entitled to the rights specified in the organizational documents of the Company; no preemptive right, resale right, right of first refusal or similar rights exist with respect to any of the Ordinary Shares in the form of the Conversion Shares and the issuance thereof will be free of any restriction upon the voting or transfer thereof pursuant to the laws of the State of Israel or the Company’s organizational documents or any agreement or other instrument to which the Company is a party. The Note and the Conversion Shares will be issued in compliance with all U.S. federal and state securities laws and the securities laws of any other applicable jurisdiction.

(a) As of the date hereof, the authorized share capital of the Company consists of 200,000,000 Ordinary Shares of which, as of the Cutoff Date, 37,358,063 Ordinary Shares (including 816,000 Ordinary Shares held in treasury) were issued and outstanding. All of the outstanding share capital of the Company has been duly authorized, validly issued and is fully paid and nonassessable and was issued in compliance with all applicable securities laws and was not issued in violation of any preemptive right, resale right, right of first refusal or similar right. As of the Cutoff Date, the Company had 1,222,808 Ordinary Shares reserved for issuance under its equity incentive plans in respect of which there were outstanding 1,868,324 RSUs and options to purchase 673,986 Ordinary Shares. The Company has no other share capital reserved for issuance, with the exception of the shares authorized for issuance in connection with the Note to be issued pursuant hereto. Except as set forth above or pursuant to this Agreement, the Company does not have outstanding any options to purchase, or any rights or warrants to subscribe for, any securities or obligations convertible into, or any contracts or commitments to issue or sell, any shares of capital stock, or any such warrants, convertible securities or obligations. The Company has reserved for issuance sufficient Ordinary Shares for issuance upon conversion of the Note.

(b) Except as set forth on Exhibit D, the Company has no indebtedness for borrowed money as of the date of this Agreement. The fair salable value of the assets of the Company and its Subsidiaries, taken as a whole (including goodwill minus disposition costs) exceeds the fair value of their liabilities, and after giving effect to the transactions contemplated by the Transaction Documents, the Company and its Subsidiaries, taken as a whole, are not left with unreasonably small capital in relation to the Company's business as presently conducted, and are able to pay their debts (including trade debts) as they mature.

Section 4.7 No Default, Termination or Lien. The execution, delivery and performance of this Agreement by the Company, the issuance and delivery of the Note by the Company, the issuance and delivery of all Conversion Shares in accordance with the terms of the Note, the consummation of the transactions contemplated hereby and thereby, and compliance by the Company with the terms of this Agreement will not (with or without notice or lapse of time or both) conflict with or result in a breach or violation of any of the terms or provisions of, constitute a default under, give rise to any right of termination or other right or the cancellation or acceleration of any right or obligation or loss of a benefit under, or give rise to the creation or imposition of any lien, encumbrance, security interest, claim or charge upon any property or assets of the Company or any Subsidiary pursuant to any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound or to which any of the property or assets of the Company or any of its Subsidiaries is subject, nor will such actions result in any violation of the provisions of the organizational documents of the Company or any of its Subsidiaries or any law, statute, rule, regulation, judgment, order or decree of any court or governmental agency or body, domestic or foreign, having jurisdiction over the Company or any of its Subsidiaries or any of their properties or assets.

Section 4.8 No Consents. No consent, notice, approval, authorization or order of, or qualification with, any governmental body or agency is required for the performance by the Company of its obligations under this Agreement, except such as may be required by the securities or blue sky laws of the various states, the Nasdaq Global Select Market (“NASDAQ-GS”), and the Tel Aviv Stock Exchange (“TASE”).

Section 4.9 Independent Accountants. Kost Forer Gabbay & Kasierer, Certified Public Accounts (Isr.), a member firm of Ernst & Young Global (“EY”), who has certified certain financial statements and related schedules included or incorporated by reference in the Company Reports, is an independent registered public accounting firm as required by the Securities Act and the Exchange Act and the rules and regulations thereunder and the Public Company Accounting Oversight Board (United States). Except as pre-approved in accordance with the requirements set forth in Section 10A of the Exchange Act, EY has not been engaged by the Company to perform any “prohibited activities” (as defined in Section 10A of the Exchange Act).

Section 4.10 Financial Statements. The financial statements, together with the related notes and schedules, included in the Company Reports present fairly in all material respects the financial condition of the Company and its consolidated Subsidiaries as of the respective dates thereof and the results of operations and cash flows of the Company and its consolidated Subsidiaries for the respective periods covered thereby, all in conformity with U.S. Generally Accepted Accounting Principles (“GAAP”) applied on a consistent basis throughout the entire period involved, except as otherwise disclosed in the Company Reports. Such financial statements, together with the related notes and schedules, comply in all material respects with the Securities Act, the Exchange Act and the rules and regulations thereunder. No other financial statements or supporting schedules or exhibits are required by the Exchange Act or the rules and regulations thereunder to be filed with the SEC.

Section 4.11 No Material Adverse Change. There has not occurred any material adverse change, or any development involving a prospective material adverse change, in the condition, financial or otherwise, or in the earnings, assets, business or operations of the Company and its Subsidiaries, taken as a whole, from that set forth or contemplated in the Company Reports filed prior to the date hereof.

Section 4.12 Legal Proceedings. There are no legal or governmental proceedings, actions, suits or claims pending or, to the Company’s Knowledge, threatened to which the Company or any of its Subsidiaries is a party or to which any of the properties or assets of the Company or any of its Subsidiaries is subject (i) other than proceedings accurately described in all material respects in the Company Reports and proceedings that would not have and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect or (ii) that are required to be described in the Company Reports and are not so described; and there are no statutes, regulations, contracts or other documents to which the Company or any of its Subsidiaries is subject or by which the Company or any of its Subsidiaries is bound that are required to be described in the Company Reports or to be filed as exhibits to the Company Reports that are not described therein or filed as required. Neither the Company nor any Subsidiary, nor any director or officer thereof, is or has been the subject of any legal or governmental proceedings, actions, suits or claims of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty that would require disclosure under Item 401(f) of Regulation S-K of the Securities Act if the Company reported as a domestic filer. For purposes of this Agreement, “Knowledge” means the actual knowledge (after due inquiry) of the executive officers (as defined in Exchange Act Rule 3b-7) of the Company or its Subsidiaries, as applicable.

Section 4.13 Regulatory Permits. Each of the Company and its Subsidiaries possesses or has applied for all certificates, authorizations, licenses, franchises, permits, orders and approvals issued or granted by the appropriate governmental or regulatory authorities, agencies, courts, commissions or other entities, whether federal, state, local or foreign, or applicable self-regulatory organizations necessary to conduct its business as currently conducted, except (i) where the failure to possess such certificates, authorizations, licenses, franchises, permits, orders and approval, individually or in the aggregate, has not and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect (“Material Permits”) and (ii) as accurately described in all material respects in the Company Reports, and neither the Company nor any of its Subsidiaries has received any written notice of proceedings relating to the revocation or material adverse modification of any such Material Permits (except as accurately described in all material respects in the Company Reports), and to the Company’s Knowledge, there are no facts or circumstances that would give rise to the revocation, termination or material adverse modifications of any Material Permits.

Section 4.14 Material Contracts. Except for the Material Contracts (as defined below), the Company and its Subsidiaries are not party to any agreements, contracts or commitments that are material to the business, financial condition, assets or operations of the Company and its Subsidiaries or that would be required to be filed pursuant to Item 19 and the Instructions as to Exhibits of Form 20-F. Neither the Company nor any of its Subsidiaries is in material default under, or in material violation of, nor has received written notice of termination or default under any Material Contract. For purposes of this Agreement, “Material Contract” means any contract of the Company that was filed as an exhibit to the Company Reports pursuant to Item 19 and the Instructions as to Exhibits of Form 20-F.

Section 4.15 Investment Company Act. The Company is not or, after giving effect to the Purchase and the application of the proceeds thereof, will not be required to register with the SEC as an “investment company” within the meaning of the Investment Company Act of 1940, as amended, and the rules and regulations of the SEC thereunder.

Section 4.16 No Price Stabilization. Neither the Company, its Subsidiaries nor any of the Company’s or its Subsidiaries’ officers, directors or Affiliates has taken or will take, directly or indirectly, any action designed or intended to stabilize or manipulate the price of any security of the Company, or which caused or resulted in, or which would in the future reasonably be expected to cause or result in, stabilization or manipulation of the price of any security of the Company.

Section 4.17 Title to Property. The Company and its Subsidiaries have good and marketable title to all real and personal property owned by them which is material to the business of the Company and its Subsidiaries, taken as a whole, in each case free and clear of all liens, encumbrances and defects of title except such as are described in the Company Reports or such as do not materially affect the value of such property and do not interfere with the use made and proposed to be made of such property by the Company and its Subsidiaries; and any real property and buildings held under lease by the Company and its Subsidiaries are held by them under valid, subsisting and enforceable leases with such exceptions as are not material and do not interfere with the use made and proposed to be made of such property and buildings by the Company and its Subsidiaries, in each case except as described in the Company Reports.

Section 4.18 No Labor Disputes. Neither the Company nor any of the Subsidiaries is engaged in any unfair labor practice; except for matters which would not, individually or in the aggregate, have a Material Adverse Effect, (i) there is (A) no discrimination complaint or unfair labor practice complaint pending or, to the Knowledge of the Company or the Subsidiaries, threatened against the Company or any of the Subsidiaries before the Israeli Ministry of Welfare and Social Affairs, the Israeli Labor Courts or the National Labor Relations Board, respectively, and no grievance or arbitration proceeding arising out of or under collective bargaining agreements is pending or, to the Knowledge of the Company or the Subsidiaries, threatened, (B) no strike, labor dispute, slowdown or stoppage pending or, to the Knowledge of the Company or the Subsidiaries, threatened against the Company or any of the Subsidiaries and (C) no union representation dispute currently existing concerning the employees of the Company or any of the Subsidiaries, (ii) to the Knowledge of the Company or the Subsidiaries, no union organizing activities are currently taking place concerning the employees of the Company or any of the Subsidiaries and (iii) there has been no violation of any federal, state, local or foreign law or collective bargaining agreement relating to discrimination in the hiring, promotion or pay of employees, any applicable wage or hour laws or retirement benefits, or any provision of the Employee Retirement Income Security Act of 1974, as amended, or the rules and regulations promulgated thereunder concerning the employees of the Company or any of the Subsidiaries.

Section 4.19 Taxes. The Company (i) has timely filed all necessary federal, state, local and non-U.S. income and franchise tax returns (or timely filed applicable extensions therefore) that have been required to be filed and (ii) is not in default in the payment of any taxes which were payable pursuant to said returns or any assessments with respect thereto, other than any which the Company is contesting in good faith and for which adequate reserves have been provided and reflected in the financial statements included in the Company Reports. The Company does not have any tax deficiency that has been or, to the Company's Knowledge, is reasonably likely to be asserted or threatened against it. The Company has complied in all material respects with all requirements concerning Israeli value added tax.

Section 4.20 Compliance with Environmental Laws. Except as disclosed in the Company Reports, neither the Company nor any of its Subsidiaries is in violation of any statute, rule, regulation, decision or order of any governmental agency or body or any court, relating to the use, disposal or release of hazardous or toxic substances or relating to the protection or restoration of the environment or human exposure to hazardous or toxic substances (collectively, "Environmental Laws"), or, to the Company's Knowledge, operates any real property contaminated with any substance that is subject to any Environmental Laws, is liable for any off-site disposal or contamination pursuant to any Environmental Laws or is subject to any claim relating to any Environmental Laws, which violation, contamination, liability or claim would or would reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect; and the Company is not aware of any pending investigation which might lead to such a claim.

Section 4.21 Intellectual Property Rights. The Company and its Subsidiaries own or possess, or have the right to use, adequate trademarks, trade names and other rights to inventions, know-how, patents, copyrights, confidential information and other intellectual property (collectively, "Intellectual Property Rights") necessary to conduct the business now operated by them, or presently employed by them, and have not received any notice of infringement of or conflict with asserted rights of others with respect to any Intellectual Property Rights, except such as would not and would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect.

Section 4.22 Foreign Corrupt Practices Act. Neither the Company nor any of its Subsidiaries, nor to the Company's Knowledge, any director, officer, employee or other person associated with or acting on behalf of the Company or any of its Subsidiaries, has (i) used any Company funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity, (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from Company funds, (iii) caused the Company or any of its Subsidiaries to be in violation of any provision of the United States Foreign Corrupt Practices Act of 1977, as amended or Chapter 9, Title 5 of the Israeli Penal Law, 5737-1977 (Bribery Offences) or similar laws and regulations dealing with improper or illegal payments, gifts or gratuities or the payment of money or anything of value directly or indirectly to any person (whether a government official or private individual) for the purpose of illegally or improperly inducing any person or government official, or political party or official thereof, or any candidate for any such position, in making any decision or improperly assisting any person in obtaining or retaining business or taking any other action favorable to such person ("Anti-Corruption Laws") , or (iv) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment from Company funds. The Company has instituted and maintains policies or procedures designed to reasonably ensure compliance with any applicable Anti-Corruption Laws.

Section 4.23 OFAC, Export-Control and Similar Laws. None of the Company, any of its Subsidiaries or, to the Company's Knowledge, any director, officer, agent, employee, affiliate or representative of the Company or any of its Subsidiaries is an individual or entity ("Person") currently the subject or target of any sanctions, or any economic sanctions laws, regulations, embargoes or restrictive measures administered or enforced by the United States Government, including, without limitation, the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC"), the United Nations' Security Council, the European Union, Her Majesty's Treasury, the State of Israel, or other relevant sanctions authority (collectively, "Sanctions"), nor is the Company or any of its Subsidiaries located, organized or resident in a country or territory that is the subject of Sanctions; and the Company will not directly or indirectly use the proceeds of the issuance of any Note, or lend, contribute or otherwise make available such proceeds to any Subsidiaries, joint venture partners or other Person, to knowingly fund any activities of or business with any Person, or in any country or territory, that, at the time of such funding, is the subject of comprehensive or blocking Sanctions or in any other manner that will result in a violation by any Person (including any Person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions. The Company is in compliance, and has been in compliance with all applicable export and re-export control legal measures administered, enacted, or enforced by the State of Israel, the United States, the European Union, a governmental authority or applicable export laws in any other jurisdiction in which the Company operates ("Export Controls"). The Company has instituted and maintains policies or procedures designed to reasonably ensure compliance with any applicable Export Controls and Sanctions.

Section 4.24 Disclosure Controls and Procedures. Except as disclosed in the Company Reports, the Company has established and maintains disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) that are effective in all material respects to ensure that material information relating to the Company and its Subsidiaries is made known to the Company's Chief Executive Officer and Chief Financial Officer. The Company's certifying officers have evaluated the effectiveness of the Company's controls and procedures as of the end of the period covered by the most recently filed annual report under the Exchange Act (such date, the "Evaluation Date"). The Company presented in its most recently filed annual report under the Exchange Act the conclusions of the certifying officers about the effectiveness of the disclosure controls and procedures based on their evaluations as of the Evaluation Date. Since the Evaluation Date and except as disclosed in the Company Reports, there have been no material changes in the Company's internal controls (as such term is defined in the rules of the SEC under the Exchange Act) or, to the Company's Knowledge, in other factors that could affect the Company's internal controls.

Section 4.25 Accounting Controls. The Company and its Subsidiaries maintain a system of internal accounting and other controls sufficient to provide reasonable assurances that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain accountability for assets, (iii) access to assets is permitted only in accordance with management's general or specific authorization and (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences. Except as described in the Company Reports, since the end of the Company's most recent audited fiscal year, there has been (A) no material weakness in the Company's internal control over financial reporting (whether or not remediated) and (B) no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

Section 4.26 Absence of Material Changes. Subsequent to the respective dates as of which information is given in the Company Reports, and except as may be otherwise disclosed in such Company Reports, there has not been (i) any Material Adverse Effect, (ii) any transaction which is material to the Company, (iii) any obligation, direct or contingent (including any off-balance sheet obligations), incurred by the Company, which is material to the Company, (iv) any dividend or distribution of any kind declared, paid or made on the share capital of the Company, (v) any change in the share capital (other than a change in the number of outstanding Ordinary Shares due to grants of shares under the Company's equity incentive plans existing on the date hereof or the issuance of shares upon the exercise of outstanding options or the vesting of RSUs) or (vi) any issuance of options, warrants, convertible securities or other rights to purchase the share capital (other than grants of stock options and RSUs under the Company's equity incentive plans existing on the date hereof) of the Company.

Section 4.27 Broker's Fees. Neither the Company nor any of its Subsidiaries is a party to any contract, agreement or understanding with any person that would give rise to a valid claim against the Company for a brokerage commission, finder's fee or like payment in connection with the offering and issuance of any Note or any transaction contemplated by this Agreement.

Section 4.28 Listing and Maintenance Requirements. The Company is subject to and in compliance in all material respects with the reporting requirements of Section 13 or Section 15(d) of the Exchange Act, as applicable. The Ordinary Shares are registered pursuant to Section 12(b) of the Exchange Act and are listed on the NASDAQ-GS, and the Company has taken no action designed to, or reasonably likely to have the effect of, terminating the registration of the Ordinary Shares under the Exchange Act or delisting the Ordinary Shares from the NASDAQ-GS, nor has the Company received any notification that either the SEC or the Nasdaq Stock Market is contemplating terminating such registration or listing. The Conversion Shares will be duly authorized for listing on the NASDAQ-GS and the TASE immediately upon conversion of all or a portion of the Note in accordance with the terms of the Note.

Section 4.29 Sarbanes-Oxley Act. The Company is in compliance in all material respects with all applicable provisions of the Sarbanes-Oxley Act of 2002 and all applicable rules and regulations promulgated thereunder or implementing provisions thereof that are then in effect.

Section 4.30 NASDAQ-GS Approval Rules. No further approval of the shareholders of the Company under the rules and regulations of the NASDAQ-GS is required for the Company to issue and deliver the Note to Purchaser or the Conversion Shares upon conversion of all or any portion of the Note.

Section 4.31 No General Solicitation. Neither the Company nor any person acting on its or their behalf has engaged in any general solicitation or general advertising in connection with the offering or issuance of any Note, including but not limited to the methods described in Rule 502(c) under the Securities Act.

Section 4.32 Integration. No offers and sales of securities of the same or similar class as the Note have been made by the Company or on its behalf during the six-month period ending with the date of this Agreement and no such offers or sales are currently being made or contemplated (in each case, whether pursuant to outstanding warrants, options, convertible or exchangeable securities, acquisition agreements or otherwise). Neither the Company nor any other person acting on its behalf will, directly or indirectly, offer or sell any securities of the same or similar class as the Note, or take any other action, so as to cause the offer and issuance of the Note to fail to be entitled to the exemption afforded by Regulation D under the Securities Act.

ARTICLE V OTHER AGREEMENTS

Section 5.1 Transfer Agent. As more fully described in the Note, upon conversion of all or any portion of the Note held by Purchaser in accordance with the terms thereof, the Company will cause the Transfer Agent to deliver the relevant number of Conversion Shares to Purchaser, and Purchaser shall cooperate with the Company and the Transfer Agent in connection therewith.

Section 5.2 Listing of Shares; Certificates; Reservation of Shares. The Company covenants that all Conversion Shares at all times that the Note is convertible, will be duly approved for listing subject to official notice of issuance on the NASDAQ-GS and the TASE. The Company covenants that the certificates, if any, representing any Conversion Shares issued upon conversion of all or a portion of the Note, will comply with applicable law. As of the date hereof, the Company has reserved and the Company shall continue to reserve and keep available at all times, free of preemptive rights, a sufficient number of Ordinary Shares for the purpose of enabling the Company to issue Conversion Shares upon conversion of the Note.

Section 5.3 Use of Proceeds. The proceeds of the Purchase shall be used by the Company for general corporate purposes.

ARTICLE VI CONDITIONS TO CLOSING

Section 6.1 Purchaser's Conditions Precedent. The obligation of Purchaser to complete the Purchase is subject to the satisfaction of each of the following conditions precedent:

(a) each of the representations and warranties of the Company contained in this Agreement shall be true and correct as of the Closing Date, with the same effect as though those representations and warranties had been made on and as of the Closing Date, except to the extent that any such representation or warranty is made as of a specified date, in which case such representation or warranty need only be true and correct as of such date;

(b) the Company shall have duly performed and complied in all material respects with all covenants and agreements contained in this Agreement that are required to be performed or complied with by it at or before the Closing;

(c) no court or other governmental or regulatory authorities, agencies, commissions or other entities, whether federal, state, local or foreign, shall have enacted, issued, promulgated, enforced or entered any law (whether temporary, preliminary or permanent) that is in effect and restrains, enjoins or otherwise prohibits consummation of the transactions contemplated by this Agreement, and there shall not be pending by or before any such entity any suit, action or proceeding in respect thereof;

(d) White & Case LLP, U.S. counsel to the Company, and Goldfarb Seligman & Co., Israeli counsel to the Company, shall have furnished to Purchaser opinions in the form attached as Exhibits E-1 and E-2 to the Purchaser and addressed to the Purchaser;

(e) the Chief Executive Officer and Chief Financial Officer of the Company shall have delivered to Purchaser a certificate, dated as of the Closing Date, certifying to their knowledge, after reasonable inquiry, as to the matters set forth in paragraphs (a) and (b) of this Section 6.1; and

(f) the Company shall have executed and delivered to Purchaser each of the other Transaction Documents.

Section 6.2 Company Conditions Precedent. The obligation of the Company to complete the issuance of the Securities to Purchaser contemplated by this Agreement is subject to the satisfaction of each of the following conditions precedent:

(a) each of the representations and warranties of Purchaser contained in this Agreement shall be true and correct as of the Closing Date, with the same effect as though those representations and warranties had been made on and as of the Closing Date, except to the extent that any such representation or warranty is made as of a specified date, in which case such representation or warranty need only be true and correct as of such date;

(b) Purchaser shall have duly performed and complied in all material respects with all covenants and agreements contained in this Agreement that are required to be performed or complied with by it at or before the Closing;

(c) no court or other governmental or regulatory authorities, agencies, commissions or other entities, whether federal, state, local or foreign, shall have enacted, issued, promulgated, enforced or entered any law (whether temporary, preliminary or permanent) that is in effect and restrains, enjoins or otherwise prohibits consummation of the transactions contemplated by this Agreement, and there shall not be pending by or before any such entity any suit, action or proceeding in respect thereof;

(d) Purchaser shall have delivered to the Company a certificate, dated as of the Closing Date, certifying to his or her knowledge, after reasonable inquiry, as to the matters set forth in paragraphs (a) and (b) of this Section 6.2;

(e) Purchaser shall have executed and delivered to the Israel Innovation Authority that certain Standard Undertaking; and

(f) Purchaser shall have executed and delivered to the Company each of the other Transaction Documents (other than the Note).

ARTICLE VII CERTAIN COVENANTS

Section 7.1 Certain Actions. The Company and Purchaser shall reasonably cooperate with each other and use (and shall cause their respective Affiliates to use) reasonable efforts to take or cause to be taken all actions, and do or cause to be done all things, necessary, proper or advisable on its part under this Agreement, applicable law and stock exchange listing standards to consummate the transactions contemplated by this Agreement as soon as practicable.

Section 7.2 Legends. To the extent reasonably necessary under applicable law, any certificate issued under this Agreement shall have endorsed, to the extent appropriate, upon its face the following words:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR THE SECURITIES LAWS OF ANY JURISDICTION. SUCH SECURITIES MAY NOT BE OFFERED, SOLD, TRANSFERRED, PLEDGED, ASSIGNED, ENCUMBERED, HYPOTHECATED OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO (I) A REGISTRATION STATEMENT WITH RESPECT TO SUCH SECURITIES THAT IS EFFECTIVE UNDER SUCH ACT OR APPLICABLE STATE SECURITIES LAW, OR (II) ANY EXEMPTION FROM REGISTRATION UNDER SUCH ACT, OR APPLICABLE STATE SECURITIES LAW, RELATING TO THE DISPOSITION OF SECURITIES, INCLUDING RULE 144.

Section 7.3 Legend Removal. Upon the request of Purchaser or any transferee or proposed transferee thereof, the Company shall instruct the Transfer Agent to remove the legend contemplated by Section 7.2 (and shall revoke any related stop transfer or similar instructions to its registrar and transfer agent), if the Conversion Shares have been sold pursuant to an effective registration statement under the Securities Act or if such person provides reasonable evidence and an opinion of counsel to the effect that a sale, transfer or assignment of such Conversion Shares has been made without registration under the Securities Act or that such Conversion Shares are eligible for resale pursuant to Rule 144(b)(1) under the Securities Act.

ARTICLE VIII MISCELLANEOUS

Section 8.1 Fees and Expenses. All expenses incurred by the Parties in connection with the negotiation, execution and delivery of this Agreement will be borne solely and entirely by the Party incurring such expenses; it being however agreed between the Parties that the Company will pay or cause to be paid the duly documented out-of-pocket fees, disbursements and expenses of Lynrock's outside legal counsel actually incurred in connection with the issue of the Securities up to a maximum amount of \$250,000.

Section 8.2 Confidentiality; Public Announcements.

(a) To the extent not already publicly disclosed, the Company shall issue a publicly available press release or file with the SEC a report on Form 6-K disclosing (i) no later than February 15, 2022, at 5:00 p.m. (New York Time), the material terms of the transactions contemplated by the Transaction Documents and (ii) no later than February 15, 2022, at 5:00 p.m. (New York Time), any other information (or an appropriate summary that, at a minimum, includes the material portions thereof), in each case that constitutes material non-public information under applicable United States federal and state securities laws that was provided by the Company or any of its representatives to Purchaser or its Affiliates.

(b) The Company will consult with Purchaser before issuing any press release or making any public statement or filing with respect to the Transaction Documents and the transactions contemplated hereby and will provide Purchaser and its counsel with a draft of any press release or other public statement or filing at least one Business Day prior to such disclosure, except where advance notice is not permitted by applicable Law. The Company will in good faith consider comments to or other modifications of such disclosure. Notwithstanding anything herein to the contrary, the Company shall not use Purchaser's name without Purchaser's prior written approval, except as required by applicable law; provided, that if the Company has received the requisite approval for any disclosures as required hereunder, the Company or its Affiliates shall be entitled to make disclosures substantially similar (as to form and content) to those prior disclosures that have been so approved.

Section 8.3 Notices. All notices or other communications required or permitted hereunder shall be sent by electronic mail, addressed as follows:

If to the Company:

Allot Ltd.
22 Hanagar Street
Neve Ne'eman Industrial Zone B
Hod-Hasharon 4501317
Israel
Email: [***]
Attention: General Counsel

With a copy (which shall not constitute notice) to:

White & Case LLP
609 Main Street, Suite 2900
Houston, TX 77002
Email: [***]
Attention: Colin Diamond
Laura Katherine Mann

If to Purchaser:

Lynrock Lake Master Fund LP
c/o Lynrock Lake LP
2 International Dr
Suite 130
Rye Brook, NY 10573
Email: [***]
Attention: Cynthia Paul, Michael Manley

With a copy (which shall not constitute notice) to:

Cooley LLP
3 Embarcadero Center
20th Floor
San Francisco, CA 94111-4004
Email: [***]
Attention: Mischi a Marca

And a copy (which shall not constitute notice) to:

Cooley LLP
1700 Seventh Avenue
Suite 1900
Seattle, WA 98101
Email: [***]
Attention: Alan Hambelton

Section 8.4 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated by this Agreement or any other Transaction Document are not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties hereto as closely as possible in a mutually acceptable manner in order that such transactions be consummated as originally contemplated to the fullest extent possible.

Section 8.5 Entire Agreement. The Transaction Documents (including the schedules and exhibits hereto and thereto) constitute the entire agreement among the Parties with respect to the subject matter hereof and supersede all prior agreements and undertakings, both written and oral, among the Parties, or any of them, with respect to the subject matter hereof. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the Parties hereto.

Section 8.6 Assignment; No Third Party Beneficiaries. Except for the Conversion Shares, which (subject to applicable securities laws) shall at all times be freely transferable and except as otherwise expressly provided herein or in the Note, neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any Party hereto, in whole or in part (whether pursuant to a merger, by operation of law or otherwise), without the prior written consent of the other Party hereto (such consent not to be unreasonably withheld, conditioned or delayed); *provided* that, notwithstanding anything to the contrary in the preceding language, Purchaser can assign, convey or transfer, in whole or in part, this Agreement to its limited partners, members, Affiliates and any investment fund that is controlled by or is under common control with Purchaser. Subject to the immediately preceding sentence, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by, the Parties hereto and their respective successors and permitted assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 8.7 Construction. References in the singular shall include the plural, and vice versa, unless the context otherwise requires. References in the masculine shall include the feminine and neuter, and vice versa, unless the context otherwise requires. Headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meanings of the provisions hereof. Neither party, nor its respective counsel, shall be deemed the drafter of this Agreement for purposes of construing the provisions of this Agreement, and all language in all parts of this Agreement shall be construed in accordance with its fair meaning, and not strictly for or against either party.

Section 8.8 Governing Law. This Agreement shall in all respects be construed in accordance with and governed by the substantive laws of the State of New York, without reference to its choice of law rules.

Section 8.9 Electronic Signature. Each Party acknowledges that the electronic signature solution offered by DocuSign offers a sufficient degree of reliability to identify signatories and to guarantee the link between each signature and this Agreement. Consequently, the Company and Purchaser agree not to contest the admissibility, enforceability or probative value of this Agreement signed in electronic form.

Section 8.10 Certain Definitional Provisions. Unless the express context otherwise requires, the words “hereof”, “herein” and “hereunder” and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement; any references herein to a specific Section, Schedule or Annex shall refer, respectively, to Sections, Schedules or Annexes of this Agreement; wherever the word “include”, “includes” or “including” is used in this Agreement, it shall be deemed to be followed by the words “without limitation”; and references herein to any gender includes each other gender.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed as of the date first above written.

THE COMPANY

ALLOT LTD.

By: /s/ Erez Antebi

Name: Erez Antebi

Title: President and Chief Executive Officer

PURCHASER

LYNROCK LAKE MASTER FUND LP

by: Lynrock Lake Partners LLC, its general partner

By: /s/ Cynthia Paul

Name: Cynthia Paul

Title: Member

[Signature Page to Securities Purchase Agreement]

EXHIBIT A
SCHEDULE OF PURCHASER

Name and Address

Note Principal Amount

Lynrock Lake Master Fund LP

\$40,000,000.00

Address:
c/o Lynrock Lake LP
2 International Dr
Suite 130
Rye Brook, NY 10573

EXHIBIT B

FORM OF CONVERTIBLE PROMISSORY NOTE

[See attached.]

EXHIBIT C

FORM OF REGISTRATION RIGHTS AGREEMENT

[See attached.]

EXHIBIT D

INDEBTEDNESS FOR BORROWED MONEY

1. None.
-

EXHIBIT E-1

FORM OF WHITE & CASE LLP US OPINION

[See attached.]

EXHIBIT E-2

FORM OF GOLDFARB SELIGMAN & CO. OPINION

[See attached.]

THE SECURITY REPRESENTED BY THIS INSTRUMENT HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”). ACCORDINGLY, THIS SECURITY MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS, AS EVIDENCED BY A LEGAL OPINION OF COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY. THE TRANSFER OF THIS SECURITY IS ALSO SUBJECT TO THE CONDITIONS SPECIFIED IN THE SECURITIES PURCHASE AGREEMENT, DATED AS OF FEBRUARY 14, 2022, AS AMENDED AND MODIFIED FROM TIME TO TIME, BETWEEN ALLOT LTD. (THE “COMPANY”) AND THE HOLDER PARTY THERETO. THE COMPANY RESERVES THE RIGHT TO REFUSE THE TRANSFER OF SUCH SECURITY UNTIL SUCH CONDITIONS HAVE BEEN FULFILLED WITH RESPECT TO SUCH TRANSFER.

ALLOT LTD.

CONVERTIBLE PROMISSORY NOTE

[•], 2022

\$40,000,000.00

ALLOT LTD., a company limited by shares organized under the laws of the State of Israel (the “Company”), hereby promises to pay to Lynrock Lake Master Fund LP, a Cayman Islands Exempted Limited Partnership (the “Purchaser” and together with its registered assigns, collectively in the singular, the “Holder”) or its registered assigns, the principal amount of Forty Million and 00/100 Dollars (\$40,000,000.00) (the “Principal Amount”). This Note is being issued pursuant to a Securities Purchase Agreement, dated as of February 14, 2022 (the “Purchase Agreement”), between the Company and Purchaser. The Purchase Agreement contains terms governing the rights of the Holder of this Note, and all provisions of the Purchase Agreement are hereby incorporated herein in full by reference. Unless otherwise indicated herein, capitalized terms used in this Note have the same meanings set forth in the Purchase Agreement.

ARTICLE I
DEFINED TERMS

The terms defined in this Article I (except as herein otherwise expressly provided or unless the context otherwise requires) for all purposes of this Note shall have the respective meanings specified in this Article I. The words “herein,” “hereof,” “hereunder” and words of similar import refer to this Note as a whole and not to any particular Article, Section or other subdivision. The terms defined in this Article I include the plural as well as the singular.

“Affiliate” shall have the meaning specified in Rule 501(b) of Regulation D under the Securities Act.

“Beneficial Ownership Limitation” shall have the meaning specified in Section 5.1(g).

“Board of Directors” shall have the meaning specified in Section 5.3(a).

“Business Day” shall have the meaning set forth in the Purchase Agreement.

“Capital Lease Obligations” of any Person means the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP; *provided* that Capital Lease Obligations shall exclude any leases that would have been treated as operating leases under GAAP prior to the adoption of Accounting Standards Codification 842, Leases.

“Change of Control” shall mean the occurrence, directly or indirectly, of one or more of the following events (whether in one transaction or a series of related transactions):

(1) any sale, exchange, assignment, conveyance, transfer or other disposition of all or substantially all of the assets of the Company and its Subsidiaries, taken as a whole, to any person or group of related persons for purposes of Sections 13(d) and 14(d) of the Exchange Act (a “Group”); or

(2) any consolidation, merger or combination involving the Company after which (a) any person or Group is or becomes the beneficial owner, directly or indirectly, of Ordinary Shares representing more than 50% of the total ordinary voting power represented by the issued and outstanding Ordinary Shares of the Company or (b) the Company is not the surviving Person; or

(3) the Company becomes aware that any person or Group is or becomes the beneficial owner, directly or indirectly, of Ordinary Shares representing more than 50% of the total ordinary voting power represented by the issued and outstanding Ordinary Shares of the Company; or

(4) a Delisting Event; or

(5) the shareholders of the Company approve any plan or proposal for the liquidation or dissolution of the Company.

“Change of Control Amount” means the amount in cash payable on an Optional Conversion/Redemption Date pursuant to Section 6.2(ii) or Section 6.3(ii).

“Change of Control Notice” shall have the meaning specified in Section 6.1(b).

“Closing Sale Price” shall have the meaning specified in Section 5.1(d).

“Company” shall have the meaning specified in the preamble.

“Concert Parties” shall have the meaning specified in Section 5.1(g).

“Conversion Date” shall have the meaning specified in Section 5.1(b).

“Conversion Notice” shall have the meaning specified in Section 5.1(b).

“Conversion Price” shall mean, as of any time, \$1,000 *divided by* the Conversion Rate as of such time.

“Conversion Rate” shall have the meaning specified in Section 5.2.

“Delisting Event” means the Ordinary Shares cease to be listed or quoted on any of The New York Stock Exchange, The Nasdaq Global Market or The Nasdaq Global Select Market (or any of their respective successors).

“Demand” shall have the meaning specified in Section 7.2(b).

“Distributed Assets” shall have the meaning specified in Section 5.3(d).

“DTC” shall have the meaning specified in Section 5.1(c)(iii).

“Event of Default” shall have the meaning specified in Section 4.1.

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Expiration Date” shall have the meaning specified in Section 5.3(f).

“Expiration Time” shall have the meaning specified in Section 5.3(f).

“Holder” shall have the meaning specified in the preamble.

“Holder Optional Conversion/Redemption Notice” shall have the meaning specified in Section 6.1(c).

“First Extension” shall have the meaning specified in the definition of “Maturity Date.”

“Group” shall have the meaning specified in the definition of “Change of Control.”

“Independent Financial Advisor” shall mean an investment banking or accounting firm of international standing.

“Lynrock” shall have the meaning set forth in the Purchase Agreement.

“Maturity Date” means February 14, 2025; *provided* that the Company, in its sole discretion, may irrevocably elect to extend the Maturity Date to February 14, 2026 by providing written notice to the Holder no later than November 16, 2024 (the “First Extension”); *provided, further* that the Company, in its sole discretion, may make one additional irrevocable election to extend the Maturity Date to February 14, 2027 by providing written notice to the Holder no later than November 16, 2025 (the “Second Extension”), *provided, further* neither of the First Extension nor Second Extension shall be effective unless (i) the Company’s notice of such extension is made to the Holder 4:30 p.m. or later, New York City time, on a Business Day and (ii) the Company publicly announces such extension prior to 9:00 a.m., New York City time on the immediately subsequent Business Day.

“Optional Conversion” shall have the meaning specified in Section 6.1(c).

“Optional Conversion/Redemption Date” shall have the meaning specified in Section 6.1(a).

“Optional Redemption” shall have the meaning specified in Section 6.1(c).

“Ordinary Shares” shall have the meaning specified in Section 3.2.

“Organic Change” shall have the meaning specified in Section 5.3(l).

“Permitted Refinancing Indebtedness” shall mean, with respect to this Note, indebtedness issued or incurred in exchange for, or the net proceeds of which are used to modify, extend, refinance, renew, replace or refund in full this Note; *provided* that, (i) such indebtedness is incurred on the Maturity Date or not more than 60 days prior to the Maturity Date and (ii) immediately upon the issuance or incurrence of such indebtedness, (a) the indebtedness evidenced by this Note is fully and indefeasibly repaid or (b) the proceeds of such indebtedness are placed into a third-party escrow account reasonably acceptable to Holder for the purpose of full, indefeasible repayment of this Note at maturity.

“Person” means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, limited liability company or government or other entity.

“Principal Amount” shall have the meaning specified in the preamble.

“Purchase Agreement” shall have the meaning specified in the preamble.

“Purchaser” shall have the meaning specified in the preamble.

“Reference Property” shall have the meaning specified in Section 5.3(l).

“Second Extension” shall have the meaning specified in the definition of “Maturity Date.”

“Securities Act” shall have the meaning specified in the legend above.

“Spin-Off” shall have the meaning specified in Section 5.3(d).

“Spin-Off Valuation Period” shall have the meaning specified in Section 5.3(d).

“Subsidiary” shall have the meaning set forth in the Purchase Agreement.

“Successor Company” shall have the meaning specified in Section 8.1(a).

“Trading Day” shall have the meaning set forth in the Purchase Agreement.

“Transaction Documents” shall mean collectively, this Note, the Purchase Agreement, the Registration Rights Agreement and the other documents and agreements entered into, or to be entered into, in connection with the transactions contemplated hereby and thereby.

“Transfer Agent” shall mean American Stock Transfer & Trust Company or any successor thereto appointed by the Company.

“Trigger Event” shall have the meaning specified in Section 5.3(d).

“Underlying Shares” shall have the meaning specified in Section 5.1(c)(i).

ARTICLE II PAYMENT OF INTEREST

This Note will not bear regular interest. Upon the occurrence and during the continuance of an Event of Default, this Note will bear default interest at a rate of 6% per annum, payable in cash quarterly in arrears on each March 31, June 30, September 30 and December 31 for which interest is owed.

ARTICLE III PAYMENT OF PRINCIPAL ON NOTE

Section 3.1 Scheduled Payment. Unless converted or redeemed as set forth below, the Principal Amount of this Note shall be due and payable in cash on the Maturity Date.

Section 3.2 Conversion. Notwithstanding any provision contained in this Article III, the Holder of this Note may convert all or any portion of the Principal Amount of this Note into ordinary shares of the Company, par value NIS 0.10 per share (“Ordinary Shares”), in accordance with Article V, until the time as such Principal Amount of this Note has been paid in full.

Section 3.3 Optional Conversion or Conversion upon a Change of Control. Notwithstanding any provision contained in this Article III, if a Change of Control occurs at any time prior to the payment of this Note in full, the Holder of this Note shall have the right, in its sole discretion, to require that the Company convert the Note to Ordinary Shares or redeem all (but not less than all) of the outstanding Principal Amount of the Note, in accordance with Article VI.

ARTICLE IV EVENTS OF DEFAULT; REMEDIES ON DEFAULT

Section 4.1 Event of Default. An “Event of Default” shall exist if any of the following conditions or events shall occur and be continuing:

(a) the Company defaults in the payment of the Principal Amount or Change of Control Amount on the Note when the same becomes due and payable, whether at maturity or at a date fixed for prepayment or by declaration or otherwise (including pursuant to Article VI) and such failure to pay is not cured within three Business Days after the occurrence thereof;

(b) the Company's failure to deliver, when required by this Note, a Change of Control Notice or notice of a Change of Control or an Organic Change pursuant to Section 5.4(c);

(c) a default in the Company's obligation to convert this Note in accordance with Article V upon the exercise of the conversion right with respect thereto, if such default is not cured within five Business Days after its occurrence;

(d) the Company defaults in the performance of, or compliance with, any material term contained in any Transaction Document and the default is not remedied within 30 days after the Company receives written notice of the default from Holder (any such written notice to be identified as a "notice of default" and to refer specifically to this Section 4.1(d));

(e) the Company (i) is generally not paying, or admits in writing its inability to pay, its debts as they become due, (ii) files, or consents by answer or otherwise to the filing against it of, a petition for relief or reorganization or arrangement or any other petition in bankruptcy, for liquidation or to take advantage of any bankruptcy, insolvency, reorganization, moratorium or other similar law of any jurisdiction, (iii) is subject to involuntary proceedings or an involuntary petition shall be filed seeking liquidation, reorganization, winding up, suspension of payments, dissolution, administration or other relief in respect of the Company, any Subsidiary of the Company or any of the Company's or its Subsidiaries' Affiliates, or of all or a substantial part of its assets, under any federal, state or foreign bankruptcy, insolvency, receivership or similar law, (iv) is subject to the involuntary appointment of a receiver, interim receiver, receiver-manager, trustee, custodian, conservator, liquidator, administrative receiver, administrator, compulsory manager or similar official for the Company or any of the Company's or its Subsidiaries' Affiliates, or of all or a substantial part of its assets, (v) makes an assignment for the benefit of its creditors, (vi) consents to the appointment of a custodian, receiver, trustee or other officer with similar powers with respect to it or with respect to any substantial part of its property or (vii) is adjudicated as insolvent or to be liquidated;

(f) any representation, warranty or certification made herein or pursuant to any Transaction Document by the Company was not true or correct in any material respect as of the time made;

(g) the Company, any Subsidiary of the Company or any of their respective Affiliates fails to pay principal when due (whether at stated maturity or otherwise) or an uncured default exists that results in the acceleration of maturity of any indebtedness of the Company, any Subsidiary of the Company or any of their respective Affiliates in an aggregate amount in excess of \$10,000,000 (or its foreign currency equivalent), unless such indebtedness is discharged, or such acceleration is rescinded, stayed or annulled, within any applicable cure period set forth in the relevant agreement or instrument;

(h) one or more final non-appealable judgments for the payment of money in any aggregate amount in excess of \$10,000,000 shall be rendered against the Company, any Subsidiary of the Company or any of their respective Affiliates, or any combination thereof, and the same shall remain undischarged for a period of 60 days during which execution shall not be effectively stayed, or any action shall be legally taken by a judgment creditor to levy upon assets or properties of the Company, any Subsidiary of the Company or any of their respective Affiliates to enforce any such judgment;

(i) an Event of Default under any other Note issued pursuant to the Purchase Agreement; or

(j) a court or governmental authority of competent jurisdiction enters an order for relief or approving a petition for relief or reorganization or any other petition in bankruptcy or for liquidation or to take advantage of any bankruptcy or insolvency law of any jurisdiction, or ordering the dissolution, winding-up or liquidation of the Company, or any such petition shall be filed against the Company and such petition shall not be dismissed within 60 days.

Section 4.2 Acceleration.

(a) If an Event of Default with respect to the Company described in subsection (e) or (j) of Section 4.1 has occurred, the Note shall automatically become immediately due and payable.

(b) If any other Event of Default has occurred and is continuing, the Holder of the Note may, at any time, at its option, by notice to the Company, declare the Note to be immediately due and payable.

(c) Upon the Note becoming due and payable under this Section 4.2, whether automatically or by declaration, the Note will forthwith mature and the entire unpaid Principal Amount, together with any accrued and unpaid default interest and, if applicable, any Change of Control Amount, shall all be immediately due and payable, in each and every case without presentment, demand, protest or further notice, all of which are hereby waived.

Section 4.3 Other Remedies. If any Event of Default has occurred and is continuing, and irrespective of whether the Note has become or has been declared immediately due and payable under Section 4.2, the Holder of the Note may proceed to protect and enforce the rights of such Holder by an action at law, suit in equity or other appropriate proceeding, whether for the specific performance of any agreement contained herein, for an injunction against a violation of any of the terms hereof or thereof or in aid of the exercise of any power granted hereby or thereby or by law or otherwise.

Section 4.4 No Waivers or Election of Remedies; Expenses. No course of dealing and no delay on the part of the Holder of the Note in exercising any right, power or remedy shall operate as a waiver thereof or otherwise prejudice such Holder's rights, powers or remedies. The Company shall pay the Principal Amount, default interest and Change of Control Amount of the Note without any deduction for any setoff or counterclaim. No right, power or remedy conferred by the Purchase Agreement or by the Note upon the Holder thereof shall be exclusive of any other right, power or remedy referred to herein or therein or now or hereafter available at law, in equity, by statute or otherwise. The Company will pay to the Holder of the Note on demand such further amount as shall be sufficient to cover all reasonable costs and expenses of such Holder incurred in any enforcement or collection under this Article IV, including, without limitation, reasonable attorneys' fees, expenses and disbursements.

Section 4.5 Waiver of Demand. The Company hereby waives diligence, presentment, protest and demand and notice of protest and demand, dishonor and nonpayment of this Note, and expressly agrees that the Holder hereof may accept security for this Note or release security for this Note, all without in any way affecting the liability of the Company hereunder.

ARTICLE V CONVERSION

Section 5.1 Conversion Procedure.

(a) At any time prior to the payment of the Principal Amount of this Note in full, the Holder of this Note may convert all of the outstanding Principal Amount of this Note or any portion thereof that is equal to \$1,000 or an integral multiple of \$1,000 in excess thereof, into a number of Ordinary Shares determined by the following calculation: (i) the portion of the Principal Amount of the Note designated by such Holder to be converted, *divided by* (ii) \$1,000, *multiplied by* (iii) the Conversion Rate (as defined below) then in effect.

(b) Except as otherwise expressly provided herein, each conversion of this Note shall be deemed to have been effected as of the close of business on the date (the "Conversion Date") on which the Holder of this Note has completed, signed and delivered to the Company an irrevocable conversion notice in the form attached to this Note as Attachment 1 (the "Conversion Notice"). At such time as such conversion has been effected, the rights of the Holder of this Note as such Holder to the extent of the conversion (except the right to receive in cash any unpaid Change of Control Amount) shall cease, and the Person or Persons in whose name or names the Ordinary Shares are to be issued upon such conversion shall be deemed to have become the holder or holders of record of the Ordinary Shares represented thereby.

(c) As soon as possible after a conversion has been effected (but in any event within two Business Days in the case of clause (i) below), the Company shall do the following:

(i) register the issuance to the converting Holder of the number of Ordinary Shares issuable upon conversion (in whole or in part) of this Note (the "Underlying Shares") in the Company's share transfer registry;

(ii) issue the Underlying Shares and deposit such Underlying Shares with the Transfer Agent, in the name and on behalf of the Holder of the Note;

(iii) cause the Transfer Agent to issue and deliver to the converting Holder certificates or a book-entry transfer for the relevant number of Ordinary Shares to Holder; *provided*, that, if (y) either (A) the Transaction Shelf Registration Statement or any replacement Registration Statement (each as defined in the Registration Rights Agreement) pursuant to Section 1.1(b) of the Registration Rights Agreement is effective and available or (B) the Underlying Shares would be eligible for resale pursuant to Rule 144 by the Holder, without any requirements as to volume, manner of sale, availability of current public information or notice under the Securities Act, and (x) the Holder elects in the applicable Conversion Notice to receive such Underlying Shares through the Depository Trust Company ("DTC"), the Company shall credit such aggregate number of Underlying Shares to which the Holder shall be entitled to the Holder's or its designee's balance account with DTC through DTC's Deposit/Withdrawal at Custodian (DWAC) system; and

(iv) if the Holder has surrendered this Note in connection with such conversion, except where the entire Principal Amount is converted in full, deliver to the Holder a new Note representing the portion of the Principal Amount which was not converted.

The Holder shall cooperate with the Company and the Transfer Agent to facilitate the process outlined above, including through the execution of the Conversion Notice. Notwithstanding anything to the contrary set forth herein, upon conversion of this Note in accordance with the terms hereof, the Holder shall not be required to physically surrender this Note to the Company unless all of the Principal Amount is being converted. The Holder and the Company shall maintain records showing the Principal Amount converted and the dates of such conversions or shall use such other method, reasonably satisfactory to the Holder and the Company, so as not to require physical surrender of this Note upon any such partial conversion. The Holder and any transferee, by acceptance of this Note, acknowledge and agree that, by reason of the provisions of this paragraph, following conversion of any portion of this Note, the Principal Amount of this Note may be less than the principal amount stated on the face hereof.

(d) If a fractional Ordinary Share would, except for the provisions hereof, be deliverable upon conversion of this Note, the Company, in lieu of delivering such fractional share, shall in the event the conversion is being consummated in connection with repayment in full of the Note, pay in cash an amount equal to the market price of such fractional share based on the closing price (or if no closing sale price is reported, the average of the bid and ask prices or, if more than one in either case, the average of the average bid and the average ask prices) of the Ordinary Shares as reported in composite transactions for the principal U.S. national or regional securities exchange on which the Ordinary Shares are traded (the "Closing Sale Price") on the Conversion Date; *provided*, that if the Ordinary Shares are not listed for trading on a U.S. national or regional securities exchange on the relevant date, the "Closing Sale Price" shall be the last quoted bid price for per Ordinary Share in the over-the-counter market on the relevant date as reported by OTC Markets Group Inc. or a similar organization; *provided*, further that if the Ordinary Shares are not so quoted, the "Closing Sale Price" shall be the average of the mid-point of the last bid and ask prices per Ordinary Share on the relevant date from a nationally recognized independent investment banking firm selected by the Holder for this purpose.

(e) The issuance of the Underlying Shares upon conversion of this Note shall be made without charge to the Holder hereof for any issuance tax in respect thereof or other cost incurred by the Company in connection with such conversion and the related issuance of Underlying Shares, unless the tax is due because the Holder requests such Underlying Shares be issued in a name other than the Holder's name, in which case the Holder shall pay the tax. Upon conversion of this Note, the Ordinary Shares issuable upon such conversion shall be, and the Company shall take all such actions as are necessary in order to ensure that the Ordinary Shares issuable upon such conversion shall be validly issued, fully paid and nonassessable.

(f) The Company shall not close its books against the transfer of Ordinary Shares issued or issuable upon conversion of this Note in any manner which interferes with the timely conversion of this Note.

(g) The Company shall not effect the conversion of all or a portion of the Note to the extent that, after giving effect to such issuance after conversion, Holder (together with its Affiliates and any other person or entity acting as a group together with Holder or any of its Affiliates (collectively, the “Concert Parties”)), would beneficially own Ordinary Shares in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of Ordinary Shares beneficially owned by Holder and its Concert Parties shall include the number of Ordinary Shares beneficially owned by Holder and such Ordinary Shares issuable upon conversion of the portion of the Note with respect to which such determination is being made, but shall exclude the number of Ordinary Shares which would be issuable upon (i) conversion of the remaining portion of the Note beneficially owned by Holder and (ii) conversion or exercise of the unexercised or unconverted portion of any loan to or securities of the Company (or any successor thereto) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by Holder or any of its Concert Parties. Except as set forth in the preceding sentence, for purposes of this Section 5.1(g), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by Holder that the Company is not representing to Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 5.1(g) applies, the determination of whether and the extent to which a Note may be converted (in relation to other loans or securities owned by Holder together with any Affiliates) shall be made in good faith by Holder holding such Note in consultation with its own counsel. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 5.1(g), in determining the number of outstanding Ordinary Shares, Holder may rely on the number of outstanding Ordinary Shares as reflected in (x) the Company’s (or its successor’s) most recent periodic or annual report, as the case may be, filed with the SEC, (y) a more recent public announcement by the Company (or its successor) or (z) any other notice by the Company or the Transfer Agent (or its successor or successor’s transfer agent) setting forth the number of Ordinary Shares outstanding. Upon the written or oral request of Holder, the Company shall within two Business Days confirm orally and in writing to Holder the number of Ordinary Shares then outstanding. In any case, the number of Ordinary Shares outstanding shall be determined after giving effect to the conversion or exercise of loans or securities of the Company, including the Note, by Holder or its Concert Parties since the date as of which such number of outstanding Ordinary Shares was reported. The “Beneficial Ownership Limitation” shall initially be 19.99% of the number of Ordinary Shares outstanding immediately after giving effect to the issuance of the Conversion Shares issuable upon conversion of the applicable portion of the Note; *provided*, that with respect to any Holder other than the Purchaser and its Affiliates, the “Beneficial Ownership Limitation” shall be 9.99% of the number of Ordinary Shares outstanding immediately after giving effect to the issuance of the Conversion Shares issuable upon conversion of the applicable portion of the Note. The Purchaser (or any Affiliate of the Purchaser that is the Holder), upon written notice to the Company, may increase or decrease the Beneficial Ownership Limitation applicable to it, *provided* that the Beneficial Ownership Limitation in no event exceeds 24.99% of the number of Ordinary Shares outstanding immediately after giving effect to the issuance of Conversion Shares issuable upon conversion of the applicable portion of the Note. Any decrease in the Beneficial Ownership Limitation will become effective immediately, and any increase in the Beneficial Ownership Limitation applicable to the Purchaser will become effective on the 61st day after such written notice is delivered to the Company. If any Ordinary Shares otherwise due upon the conversion of the Note are not delivered as a result of this Section 5.1(g), then the Company’s obligation to deliver such Ordinary Shares will not be extinguished, and the Company will deliver such Ordinary Shares as soon as reasonably practicable after the applicable Holder provides written confirmation to the reasonable satisfaction of the Company that such delivery will not contravene the Beneficial Ownership Limitation. Any purported delivery of Ordinary Shares upon conversion of the Note will be void and have no effect to the extent, and only to the extent, that such delivery would contravene the Beneficial Ownership Limitation. The provisions of this Section 5.1(g) shall be construed and implemented in a manner otherwise than in strict conformity with the terms hereof in order to correct such terms (or any portion thereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained, which intention shall include, among other things, that Section 328 to the Israeli Companies Law, 1999, shall not apply to any of the transactions contemplated under this Note, or to make changes or supplements necessary or desirable to properly give effect to such limitation.

Section 5.2 Conversion Rate. The Principal Amount of this Note shall be convertible into Ordinary Shares at a rate (subject to adjustment as provided in this Article V, the “Conversion Rate”) initially equal to 97.0874 Ordinary Shares per \$1,000 Principal Amount of the Note. In the event that the Company exercises the First Extension, effective on February 15, 2025, the Conversion Rate shall be increased to equal the Conversion Rate then in effect *multiplied by* 110.8%. In the event that the Company exercises the Second Extension, effective on February 15, 2026, the Conversion Rate shall be further increased to equal the Conversion Rate then in effect *multiplied by* 112.0%. To address dilution of the conversion rights granted under this Note, the Conversion Rate shall be subject to adjustment from time to time pursuant to Section 5.3.

Section 5.3 Adjustments to Conversion Rate. The Conversion Rate shall be adjusted from time to time by the Company if any of the following events occurs:

(a) In case the Company shall, at any time or from time to time while the Note is outstanding, pay a dividend in Ordinary Shares or make a distribution in Ordinary Shares to all or substantially all holders of Ordinary Shares, then the Conversion Rate shall be increased based on the following formula:

$$CR_1 = CR_0 \times \frac{OS_1}{OS_0}$$

where

CR₀ = the Conversion Rate in effect at 5:00 p.m., New York City time, on the Trading Day immediately preceding the ex-dividend date for such dividend or distribution;

CR₁ = the Conversion Rate in effect on the ex-dividend date for such dividend or distribution;

OS₀ = the number of Ordinary Shares outstanding at 5:00 p.m., New York City time, on the Trading Day immediately preceding the ex-dividend date for such dividend or distribution; and

OS₁ = the number of Ordinary Shares that would be outstanding immediately after, and solely as a result of, giving effect to such dividend or distribution.

Any adjustment made pursuant to this Section 5.3(a) shall become effective immediately prior to 9:00 a.m., New York City time, on the ex-dividend date for such dividend or distribution. If any dividend or distribution that is the subject of this Section 5.3(a) is declared but not so paid or made, the Conversion Rate shall be immediately readjusted, effective as of the date the board of directors of the Company (the “Board of Directors”) publicly announces its decision not to pay or make such dividend or distribution, to the Conversion Rate that would then be in effect if such dividend or distribution had not been declared.

(b) In case outstanding Ordinary Shares shall be subdivided or split into a greater number of Ordinary Shares or combined or reverse split into a smaller number of Ordinary Shares, the Conversion Rate shall be adjusted based on the following formula:

$$CR_1 = CR_0 \times \frac{OS_1}{OS_0}$$

where

CR₀ = the Conversion Rate in effect at 5:00 p.m., New York City time, on the Trading Day immediately preceding the effective date of such subdivision or combination;

CR₁ = the Conversion Rate in effect on the effective date of such subdivision or combination;

OS₀ = the number of Ordinary Shares outstanding at 5:00 p.m., New York City time, on the Trading Day immediately preceding the effective date of such subdivision or combination; and

OS₁ = the number of Ordinary Shares that would be outstanding immediately after, and solely as a result of, giving effect to such subdivision or combination.

Any adjustment made pursuant to this Section 5.3(b) shall become effective immediately prior to 9:00 a.m., New York City time, on the effective date of such subdivision or combination.

(c) In case the Company shall issue rights (other than rights issued pursuant to a shareholders' rights plan or a dividend or distribution on Ordinary Shares in Ordinary Shares as set forth in Section 5.3(a) above) or warrants to all or substantially all holders of its Ordinary Shares entitling them to purchase, for a period expiring within 45 calendar days of the date of issuance, Ordinary Shares at a price per Ordinary Share less than the average of the Closing Sale Prices of the Ordinary Shares during the 10 consecutive Trading Day period ending on the Trading Day immediately preceding the ex-dividend date for the distribution, the Conversion Rate shall be increased based on the following formula:

$$CR_1 = CR_0 \times \frac{OS_0 + X}{OS_0 + Y}$$

where

- CR_0 = the Conversion Rate in effect at 5:00 p.m., New York City time, on the Trading Day immediately preceding the ex-dividend date for such issuance;
 CR_1 = the Conversion Rate in effect on the ex-dividend date for such issuance;
 OS_0 = the number of Ordinary Shares outstanding at 5:00 p.m., New York City time, on the Trading Day immediately preceding the ex-dividend date for such issuance;
 X = the total number of Ordinary Shares issuable pursuant to such rights or warrants; and
 Y = the number of Ordinary Shares equal to the quotient of (x) aggregate price payable to exercise such rights or warrants, divided by the average of the Closing Sale Prices of the Ordinary Shares during the 10 consecutive Trading Day period ending on the Trading Day immediately preceding the ex-dividend date for such issuance.

Any adjustment made pursuant to this Section 5.3(c) shall become effective immediately prior to 9:00 a.m., New York City time, on the ex-dividend date for such issuance. If any rights or warrants described in this Section 5.3(c) are not so issued, the Conversion Rate shall be immediately readjusted, effective as of the date the Board of Directors publicly announces its decision not to issue such rights or warrants, to the Conversion Rate that would then be in effect if such issuance had not been declared. To the extent that such rights or warrants are not exercised prior to their expiration or Ordinary Shares are otherwise not delivered pursuant to such rights or warrants upon the exercise of such rights or warrants, the Conversion Rate shall be readjusted to the Conversion Rate that would then be in effect had the adjustments made upon the issuance of such rights or warrants been made on the basis of delivery of only the number of Ordinary Shares actually delivered. In determining the aggregate price payable to exercise such rights and warrants, there shall be taken into account any consideration received by the Company for such rights or warrants and the value of such consideration (if other than cash, to be determined in good faith by the Board of Directors).

(d) In case the Company shall, by dividend or otherwise, distribute to all or substantially all holders of its outstanding Ordinary Shares of any class of share capital of the Company or evidences of its indebtedness or assets (including securities, but excluding (i) any dividends or distributions referred to in Section 5.3(a), (ii) any rights or warrants referred to in Section 5.3(c), (iii) any dividends or distributions referred to in Section 5.3(e), (iv) any dividends or distributions in connection with an Organic Change to which Section 5.3(e) applies, or (v) any Spin-Offs to which the provisions set forth below in this Section 5.3(d) applies) (any of the foregoing hereinafter in this Section 5.3(d) called the “Distributed Assets”), then, in each such case, the Conversion Rate shall be increased based on the following formula:

$$CR_1 = CR_0 \times \frac{SP_0}{SP_0 - FMV}$$

where

CR₀ = the Conversion Rate in effect at 5:00 p.m., New York City time, on the Trading Day immediately preceding the ex-dividend date for such distribution;

CR₁ = the Conversion Rate in effect on the ex-dividend date for such distribution;

SP₀ = the average of the Closing Sale Prices of the Ordinary Shares during the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the ex-dividend date for such distribution; and

FMV = the fair market value on the ex-dividend date for such distribution of the Distributed Assets so distributed applicable to one Ordinary Share, as determined in good faith by the Board of Directors.

In the event where there has been a payment of a dividend or other distribution on the Ordinary Shares consisting of shares of capital stock of any class or series, or similar equity interest, of or relating to a Subsidiary or other business unit of the Company (a “Spin-Off”) that are, or when issued, will be, traded or listed on the New York Stock Exchange, the Nasdaq Global Market, the Nasdaq Global Select Market or any other U.S. national securities exchange or market, then the Conversion Rate shall instead be increased based on the following formula:

$$CR_1 = CR_0 \times \frac{FMV_0 + MP_0}{MP_0}$$

where

CR₀ = the Conversion Rate in effect at 5:00 p.m., New York City time, on the Trading Day immediately preceding the ex-dividend date for such distribution;

CR₁ = the Conversion Rate in effect on the ex-dividend date for such distribution;

FMV₀ = the average of the Closing Sale Prices of the Distributed Assets applicable to one Ordinary Share during the ten consecutive Trading Day period commencing on and including the effective date of the Spin-Off (the “Spin-Off Valuation Period”); and

MP₀ = the average of the Closing Sale Prices of the Ordinary Shares during the Spin-Off Valuation Period.

The increase to the Conversion Rate under the preceding paragraph shall occur on the earlier of (x) the date that is immediately after the end of the Spin-Off Valuation Period or (y) the Conversion Date; *provided* that in the event of any conversion during the Spin-Off Valuation Period, references to “10” in the preceding paragraph shall be deemed to be replaced with such lesser number of Trading Days as have elapsed from, and including, the effective date of such Spin-Off to, and including, the Conversion Date.

Any adjustment made pursuant to this Section 5.3(d) shall become effective immediately prior to 9:00 a.m., New York City time, on the ex-dividend date for such distribution. If any dividend or distribution of the type described in this Section 5.3(d) is declared but not so paid or made, the Conversion Rate shall be immediately readjusted, effective as of the date the Board of Directors publicly announces its decision not to pay such dividend or distribution, to the Conversion Rate that would then be in effect if such dividend or distribution had not been declared.

Rights or warrants distributed by the Company to all holders of Ordinary Shares entitling the holders thereof to subscribe for or purchase shares of the Company's share capital (either initially or under certain circumstances), which rights or warrants, until the occurrence of a specified event or events ("Trigger Event"): (i) are deemed to be transferred with such Ordinary Shares; (ii) are not exercisable; and (iii) are also issued in respect of future issuances of Ordinary Shares, shall be deemed not to have been distributed for purposes of this Section 5.3 (and no adjustment to the Conversion Rate under this Section 5.3 will be required) until the occurrence of the earliest Trigger Event, whereupon such rights and warrants shall be deemed to have been distributed and an appropriate adjustment (if any is required) to the Conversion Rate shall be made under this Section 5.3(d). If any such right or warrant, including any such existing rights or warrants distributed prior to the date of this Note, are subject to events, upon the occurrence of which such rights or warrants become exercisable to purchase different securities, evidences of indebtedness or other assets, then the date of the occurrence of any and each such event shall be deemed to be the date of distribution and record date with respect to new rights or warrants with such rights. In addition, in the event of any distribution (or deemed distribution) of rights or warrants, or any Trigger Event or other event (of the type described in the preceding sentence) with respect thereto that was counted for purposes of calculating a distribution amount for which an adjustment to the Conversion Rate under this Section 5.3 was made, (A) in the case of any such rights or warrants that shall all have been redeemed or repurchased without exercise by any holders thereof, the Conversion Rate shall be readjusted upon such final redemption or repurchase to give effect to such distribution or Trigger Event, as the case may be, as though it were a cash distribution, equal to the per share redemption or repurchase price received by a holder or holders of Ordinary Shares with respect to such rights or warrants (assuming such holder had retained such rights or warrants), made to all holders of Ordinary Shares as of the date of such redemption or repurchase and (B) in the case of such rights or warrants that shall have expired or been terminated without exercise by any holders thereof, the Conversion Rate shall be readjusted as if such rights and warrants had not been issued.

No adjustment of the Conversion Rate shall be made pursuant to this Section 5.3(d) in respect of rights or warrants distributed or deemed distributed on any Trigger Event to the extent that such rights or warrants are actually distributed to the Holder of this Note upon conversion by such Holder of this Note.

(e) In case the Company shall pay a dividend or otherwise distribute to all or substantially all holders of its Ordinary Shares a dividend or other distribution of exclusively cash excluding any dividend or distribution in connection with the liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, then the Conversion Rate shall be increased based on the following formula:

$$CR_1 = CR_0 \times \frac{SP_0}{SP_0 - DIV}$$

where

CR₀ = the Conversion Rate in effect at 5:00 p.m., New York City time, on the Trading Day immediately preceding the ex-dividend date for such dividend or distribution;

CR₁ = the Conversion Rate in effect on the ex-dividend date for such dividend or distribution;

SP₀ = the Closing Sale Price of the Ordinary Shares during the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the ex-dividend date for such dividend or distribution; and

DIV = the amount in cash per Ordinary Share the Company distributes to holders of its Ordinary Shares.

Any adjustment made pursuant to this Section 5.3(e) shall become effective immediately prior to 9:00 a.m., New York City time, on the ex-dividend date for such dividend or distribution. If any dividend or distribution of the type described in this Section 5.3(e) is declared but not so paid or made, the Conversion Rate shall be immediately readjusted, effective as of the date the Board of Directors publicly announces its decision not to pay such dividend or distribution, to the Conversion Rate that would then be in effect if such dividend or distribution had not been declared.

(f) In case of purchases of the Ordinary Shares pursuant to a tender offer or exchange offer made by the Company or any Subsidiary of the Company for all or any portion of the Ordinary Shares, to the extent that the fair market value, as determined in good faith by the Board of Directors, of cash and any other consideration included in the payment per Ordinary Share exceeds the Closing Sale Price of the Ordinary Shares on the Trading Day next succeeding the last date on which tenders or exchanges may be made pursuant to such tender offer or exchange offer (as it may be amended) (the “Expiration Date”), the Conversion Rate shall be increased based on the following formula:

$$CR_1 = CR_0 \times \frac{FMV + (SP_1 \times OS_1)}{SP_1 \times OS_0}$$

where

CR₀ = the Conversion Rate in effect at 5:00 p.m., New York City time, on the Expiration Date;

CR₁ = the Conversion Rate in effect immediately after 5:00 p.m., New York City time, on the Expiration Date;

FMV = the fair market value, on the Expiration Date, of the aggregate value of all cash and any other consideration paid or payable for Ordinary Shares validly tendered or exchanged and not withdrawn as of the Expiration Date, as determined in good faith by the Board of Directors;

OS₁ = the number of Ordinary Shares outstanding immediately after the last time tenders or exchanges may be made pursuant to such tender offer or exchange offer (the “Expiration Time”), after giving effect to the purchase of all Ordinary Shares accepted for purchase or exchange in such tender or exchange offer;

OS₀ = the number of Ordinary Shares outstanding immediately before the Expiration Time; and

SP₁ = the average of the Closing Sale Prices of the Ordinary Shares during the 10 consecutive Trading Day period commencing on, and including, the Trading Day immediately after the Expiration Date.

Any adjustment made pursuant to this Section 5.3(f) shall become effective immediately prior to 9:00 a.m., New York City time, on the Trading Day immediately following the Expiration Date. If the Company, or one of its Subsidiaries, is obligated to purchase Ordinary Shares pursuant to any such tender or exchange offer, but the Company or such Subsidiary is permanently prevented by applicable law from effecting all such purchases or all such purchases are rescinded, the Conversion Rate shall be readjusted to be the Conversion Rate that would then be in effect if such tender or exchange offer had not been made. Except as set forth in the preceding sentence, if the application of this Section 5.3(f) to any tender offer or exchange offer would result in a decrease in the Conversion Rate, no adjustment shall be made for such tender offer or exchange offer under this Section 5.3(f).

(g) In cases where the fair market value, as determined in good faith by the Board of Directors, of Distributed Assets and cash, including with respect to a Spin-Off, as to which Section 5.3(d) and Section 5.3(e) apply, applicable to one Ordinary Share, distributed to holders of the Ordinary Shares equals or exceeds the average of the Closing Sale Prices of the Ordinary Shares during the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the ex-dividend date for such distribution, then, rather than being entitled to an adjustment in the Conversion Rate, Holder will be entitled to receive upon conversion of each \$1,000 of Principal Amount in respect of this Note, in addition to the Conversion Shares, the kind and amount of assets, debt securities or rights, warrants or options comprising the distribution, if any, that Holder would have received if Holder had converted such \$1,000 of Principal Amount in respect of this Note immediately prior to the record date for determining the shareholders entitled to receive the distribution.

(h) In addition to those adjustments required by clauses (a)-(g) of this Section 5.3, and to the extent permitted by applicable law and subject to the applicable rules of the Nasdaq Global Select Market and any other securities exchange on which any of the Company's securities are then listed, the Company from time to time may increase the Conversion Rate by any amount for a period of at least 20 Business Days if the Board of Directors determines that such increase would be in the Company's best interest, and the Company may (but is not required to) increase the Conversion Rate to avoid or diminish any income tax to holders of the Ordinary Shares or rights to purchase Ordinary Shares in connection with a dividend or distribution of Ordinary Shares or similar event.

(i) All calculations under this Article V shall be made in good faith by the Company in accordance with this Article V, and shall be made to the nearest cent or to the nearest one-ten thousandth (1/10,000) of an Ordinary Share, as the case may be. No adjustment need be made for rights to purchase Ordinary Shares pursuant to a Company plan for reinvestment of dividends or for any issuance of Ordinary Shares or convertible or exchangeable securities or, except as provided in this Section 5.3, rights to purchase Ordinary Shares or convertible or exchangeable securities. The Company shall certify to Holder that all calculations are made in compliance with this Article V, and shall show Holder in detail the facts upon which such calculations and adjustments were made.

(j) For purposes of this Section 5.3, the number of Ordinary Shares at any time outstanding shall not include Ordinary Shares held in the treasury of the Company. The Company will not pay any dividend or make any distribution on Ordinary Shares held in the treasury of the Company.

(k) Notwithstanding any of the foregoing clauses in this Section 5.3, the applicable Conversion Rate will not be adjusted pursuant to this Section 5.3(k) in the event of a distribution that would otherwise give rise to adjustment pursuant to clause (d) or (e) of this Section 5.3, if (but only if) Holder otherwise participates in such distribution, at the same time such distribution is effected to holders of Ordinary Shares, on an as-converted basis (as if Holder had converted the Principal Amount at the then applicable Conversion Rate) but without the conversion of this Note actually taking place or (ii) solely by reason of the issuance or conversion of any other Note pursuant to the Purchase Agreement.

(l) Organic Change. Any recapitalization, reorganization, reclassification, consolidation, merger, sale of all or substantially all of the Company's assets or other transaction (other than a subdivision or combination solely of Ordinary Shares), which in each case is effected in such a manner that holders of Ordinary Shares are entitled to receive (either directly or upon subsequent liquidation) stock, securities or assets with respect to or in exchange for or upon conversion of Ordinary Shares is referred to herein as an "Organic Change." In the event of an Organic Change prior to repayment in full of the Note, then:

(A) at the effective time of the Organic Change, the right to convert each \$1,000 Principal Amount of this Note will be changed into the right to convert such Principal Amount of this Note into the kind and amount of shares, other securities or other property or assets (including cash) or any combination thereof that a holder of a number of Ordinary Shares equal to the Conversion Rate immediately prior to such Organic Change would have owned or been entitled to receive upon such Organic Change (the "Reference Property," with each "unit of Reference Property" meaning the kind and amount of Reference Property that a holder of one Ordinary Share would have owned or been entitled to receive upon such Organic Change); and

(B) at or prior to the effective time of such Organic Change, the Company or Successor Company, as the case may be, and any other issuer of securities constituting Reference Property shall execute and deliver to the Holder a supplement to this Note providing for such change in the right to convert each \$1,000 Principal Amount of this Note.

The Company shall not become a party to any Organic Change unless the terms thereof are consistent with this Section 5.3(1).

Such supplement described in the first paragraph of this Section 5.3(1) shall provide for anti-dilution and other adjustments, and covenants for protection of the interests of the Holders of this Note, in respect of the Reference Property (and, if the Reference Property represents underlying securities, such securities) that shall be as nearly equivalent as is practicable to the adjustments and covenants provided for in this Article V in respect of Ordinary Shares. If, in the case of any Organic Change, the Reference Property includes shares of stock, securities or other property or assets (including cash or any combination thereof) of a Person other than the Company or Successor Company, as the case may be, then such supplement shall contain such additional provisions to protect the interests of the Holders as the Board of Directors shall reasonably consider necessary by reason of the foregoing.

When the Company executes and delivers such supplement to this Note pursuant to the foregoing, the Company shall promptly deliver to the Holder an officer's certificate briefly stating the reasons therefor, the kind or amount of cash, securities or property or assets that will comprise a unit of Reference Property (and, if the Reference Property represents underlying securities, such securities) after any such Organic Change, any adjustment to be made with respect thereto and that all conditions precedent in this Note to such execution and delivery have been complied with.

None of the foregoing provisions shall affect (i) the right of the Holder of this Note to convert all or any portion of the Principal Amount of this Note into Ordinary Shares prior to the effective time of such Organic Change, (ii) if such Organic Change constitutes a Change of Control, the rights of the Holder of this Note, at its option, to cause redemption or conversion of this Note upon the Optional Conversion/Redemption Date in respect of such Change of Control in accordance with Article VI or (iii) regardless of whether such Organic Change constitutes a Change of Control, the right of the Holder of this Note to continue to hold this Note after consummation of such Organic Change and at any time thereafter prior to the payment of the Principal Amount of this Note in full, to convert this Note into Reference Property.

The above provisions of this Section 5.3(1) shall similarly apply to successive Organic Changes.

Notwithstanding the Conversion Rate adjustment provisions described in Section 5.3(a) through (f), no adjustment to the Conversion Rate shall be made pursuant to such provisions in the event of any dividend, distribution or issuance upon an Organic Change to which the provisions under this Section 5.3(1) apply.

Section 5.4 Notices.

(a) Immediately upon any adjustment of the Conversion Rate, the Company shall send written notice thereof to the Holder of this Note, setting forth in reasonable detail and certifying the calculation of such adjustment.

(b) The Company shall send written notice to the Holder of this Note at least 20 days prior to the date on which the Company closes its books or takes a record (i) with respect to any dividend or distribution upon Ordinary Shares, any subdivision, stock split, reverse stock split or combination, or any tender offer or exchange offer or (ii) with respect to any pro rata subscription offer to holders of Ordinary Shares.

(c) The Company shall also give at least 20 days' prior written notice to the Holder of this Note of the date on which any Change of Control, Organic Change, dissolution or liquidation shall take place.

Section 5.5 Adjustments of Prices. Whenever any provision of this Note requires the Company to calculate the Closing Sale Prices over a span of multiple days (including the Spin-Off Valuation Period and any other period for determining the Closing Sale Prices for purposes of adjustments to the Conversion Rate pursuant to Section 5.3), the Company shall make any adjustments to each that it reasonably determines to be appropriate to account for any adjustment to the Conversion Rate that becomes effective, or any event requiring an adjustment to the Conversion Rate (or changes to the market price per Ordinary Share resulting from any such event) where the ex-dividend date, effective date or Expiration Time, as the case may be, of the event occurs at any time during the period when such Closing Sale Prices are to be calculated, without duplication of any adjustment made pursuant to Section 5.3. The Company will likewise make appropriate adjustments where a Conversion Rate adjustment otherwise required to be made pursuant to the provisions of Sections 5.3(a) through (f) is not made in accordance with the provisions of Section 5.3(g) that permit participation by Holder in a distribution in lieu of such Conversion Rate adjustment.

ARTICLE VI
HOLDER'S RIGHTS UPON CHANGE OF CONTROL

Section 6.1 General.

(a) Subject to the terms of this Article VI, if a Change of Control occurs at any time prior to the payment of this Note in full, regardless of whether the Change of Control also constitutes an Organic Change or an Organic Change otherwise occurs, the Holder of this Note shall have the right, in its sole discretion, to require that the Company convert the Note to Ordinary Shares or redeem all (but not less than all) of the outstanding Principal Amount of the Note on the date specified by the Company (the "Optional Conversion/Redemption Date"), that is not less than 20 nor more than 60 days following the date of the Change of Control Notice (as defined below).

(b) On or before the 20th day after the occurrence of a Change of Control, the Company shall provide to the Holder of this Note a written notice (the "Change of Control Notice") of the occurrence of the Change of Control specifying:

- (i) the events causing the Change of Control;
- (ii) the effective date of the Change of Control; and
- (iii) the Optional Conversion/Redemption Date.

No failure of the Company to give the foregoing notice and no defect therein shall limit the Holder's right of optional conversion or redemption or affect the validity of the proceedings for the conversion or the redemption of the Note.

(c) Any conversion or redemption of this Note under this Article VI shall be made at the option of the Holder of this Note upon delivery to the Company by the Holder of a written notice (a "Holder Optional Conversion/Redemption Notice") stating whether it elects to require the Company to convert the Note to Ordinary Shares (an "Optional Conversion") or to redeem (an "Optional Redemption") all of the outstanding Principal Amount of the Note.

Section 6.2 Mechanics of Holder Optional Conversion. If the Holder of this Note delivers a Holder Optional Conversion/Redemption Notice electing an Optional Conversion in accordance with this Article VI, then, on the Optional Conversion/Redemption Date, the Company shall (i) issue to the Holder of this Note a number of Ordinary Shares determined by multiplying (A) the portion of the Principal Amount of the Note designated by such Holder to be converted *divided by* \$1,000, by (B) the Conversion Rate then in effect and (ii) pay to the Holder an amount in cash equal to 6% per annum on the then-outstanding Principal Amount from the Conversion Date of such Optional Conversion through, and including, the Maturity Date (as it may be extended). The Company shall not become a party to any Change of Control unless the terms thereof are consistent with this Section 6.2.

Section 6.3 Mechanics of Holder Optional Redemption. If the Holder of this Note delivers a Holder Optional Conversion/Redemption Notice electing an Optional Redemption in accordance with this Article VI, then, on the Optional Conversion/Redemption Date, the Company shall (i) redeem the Note in cash at a price equal to 100% of the outstanding Principal Amount of the Note and (ii) pay to the Holder an amount in cash equal to 6% per annum on the then-outstanding Principal Amount from the date of such Optional Redemption through, and including, the Maturity Date (as it may be extended).

Section 6.4 No Effect on Holder Conversion Right. None of the foregoing provisions shall affect the right of the Holder of this Note to convert all or any portion of the Principal Amount of this Note into Ordinary Shares prior to or after the effective time of any Change of Control.

ARTICLE VII CERTAIN COVENANTS OF THE COMPANY

Section 7.1 Limitation on Indebtedness and Liens. Without the consent of a majority in aggregate principal amount of the Note, the Company shall not, and shall not permit any Subsidiary to:

- (a) create, incur, assume or be liable for any indebtedness for borrowed money unless:
 - (i) such indebtedness is intercompany indebtedness or
 - (ii) the aggregate principal amount of such indebtedness does not exceed \$5,000,000;

(b) create, incur, assume or be liable for obligations, whether or not contingent, in respect of equity securities subject to repurchase or redemption (other than obligations to repurchase Ordinary Shares issued pursuant to an employee benefit plan as a result of the applicable employee's termination, death or disability or in order to satisfy applicable statutory or regulatory obligations);

(c) create, incur, assume or be liable for all obligations owing under any interest rate, currency or commodity swap agreement, interest rate cap or collar agreement, or other hedging or swap agreement or arrangement, in each case (i) entered for speculative purposes and not for hedging purposes, and (ii) if and to the extent such items would appear as a liability upon a balance sheet prepared in accordance with GAAP;

(d) create, incur, allow or be liable for any guarantee in respect of indebtedness or obligations of the type described in Sections 7.1(a), 7.1(b) or 7.1(c) above; or

(e) create, incur, allow or suffer any lien on (x) all or substantially all of the assets of the Company or its Subsidiaries or (y) any patents, copyrights, trademarks or other intellectual property of the Company or its Subsidiaries.

Notwithstanding the foregoing, Permitted Refinancing Indebtedness shall be permitted and liens securing Permitted Refinancing Indebtedness shall be permitted, provided, that this Note is fully and indefeasibly repaid at the time such liens are created.

Section 7.2 Taxation.

(a) Any and all payments (or deemed payments) to be made (or deemed made) by the Company to the Holder of this Note shall be made without withholding or deduction for or on account of any taxes, duties or similar charges imposed by any taxing authority. If any applicable law requires the deduction or withholding of any taxes, duties or governmental charges from any such payment (or deemed payment), the sum payable (or deemed payable) by the Company to the Holder shall be increased as necessary so that after such withholding or deduction has been made (including such deduction and withholding applicable to additional sums payable under this Section 7.2), the Holder receives an amount equal to what it would have received had no such withholding or deduction been made.

(b) If the Holder receives a demand or notice (a "Demand") that would reasonably be expected to give rise to a claim for any Israeli taxes payable by the Holder in connection with any payment (or deemed payment) made by the Company to the Holder of this Note, including any penalties, interest and linkage differentials arising therefrom or with respect thereto, the Holder shall, within 30 days after receiving the Demand, notify the Company in writing of such Demand, together with a copy of all papers served with respect to such Demand and any other relevant information known to the Holder (provided that any failure by the Holder to provide such notice to the Company within such period will not relieve the Company of any liability to the Holder under this Agreement, except and only to the extent that the Company demonstrates that it has been materially prejudiced by such failure by the Holder to provide such notice within such period). If the Company gives written notice to the Holder within seven days after the Holder has delivered such written notice, that the Company (i) elects to assume the defense of the Demand (at the Company's own cost and expense) and (ii) will fully indemnify the Holder against such Demand, including any penalties, interest and linkage differentials arising therefrom or with respect thereto, then the Company shall have the right to defend such Demand by all appropriate proceedings and shall have full control of such proceedings, including any compromise or settlement thereof (provided, however, that the Company shall not have the power to enter into any settlement or compromise that includes any assumption of non-monetary liability by the Holder). If the Company does not give to the Holder such written notice within seven days after the Holder has delivered such written notice, the Company shall fully indemnify the Holder with respect to the Demand, and shall make payment in respect thereof within ten days after demand thereof, for the full amount of any Israeli taxes payable or paid by the Holder in connection with any payment (or deemed payment) made by the Company or the Holder of this Note, including any penalties, interest and linkage differentials arising therefrom or with respect thereto. Notwithstanding the foregoing, the Company shall have no obligation to indemnify the Holder if such Israeli taxes are related to the Holder being (currently or in the past) a tax resident of or having a permanent establishment or an Israeli affiliate in Israel, or as a result of any present or former connection (other than any connection resulting from the transactions contemplated by this Note) between the Holder and the State of Israel.

(c) All payments (or deemed payments) made by the Company to the Holder of this Note shall be considered exclusive of any value added tax or any other tax of a similar nature, which shall be borne and paid solely by the Company.

ARTICLE VIII SUCCESSORS

Section 8.1 The Company May Consolidate, Combine, Merge, etc., only on Certain Terms. The Company shall not, in a single transaction or through a series of related transactions, consolidate, combine or merge with or into any other Person, or, directly or indirectly, sell, exchange, assign, convey, transfer, or otherwise dispose of, all or substantially all of the assets of the Company and its Subsidiaries, taken as a whole, to another Person or group of affiliated Persons (in each case other than to one or more of its Subsidiaries), except that the Company may consolidate, combine or merge with or into, or sell, exchange, assign, convey, transfer, or otherwise dispose of, all or substantially all of its assets to another Person if:

(a) the Company is the surviving Person or the resulting, surviving, transferee or successor Person (the “Successor Company”) (if other than the Company) is a corporation organized or existing under the laws of Canada, the European Union, France, Taiwan, the State of Israel, Japan, the Republic of Korea, the United States, any state of the United States, the District of Columbia, or any province or territory of any of the foregoing jurisdictions, and expressly assumes, by an agreement supplemental hereto, all obligations of the Company under this Note and the other Transaction Documents including payment of the Principal Amount on the Note, and the performance and observance of all of the covenants and conditions of this Note and the other Transaction Documents to be performed by the Company;

(b) immediately after giving effect to such transaction, no Event of Default has occurred and is continuing;
and

(c) if such transaction constitutes an Organic Change, the Company or the Successor Company, as applicable, complies with the provisions of Section 5.3(l) and, if the transaction constitutes a Change of Control, Article VI.

Section 8.2 Successor Substituted. Upon any consolidation or combination of the Company with, or merger of the Company with or into, any other Person or any sale, exchange, assignment, conveyance, transfer, or other disposal of all or substantially all of the assets of the Company and its Subsidiaries, taken as a whole, to another Person in accordance with Section 8.1, the Successor Company formed by such consolidation or combination or with or into which the Company is merged or to which such sale, exchange, assignment, conveyance, transfer, or other disposal is made shall succeed to, and may exercise every right and power of, the Company under this Note and the other Transaction Documents with the same effect as if such Successor Company had been named as the Company herein. If the predecessor is still in existence after such transaction, it will be released from its obligations and covenants under the Transaction Documents.

**ARTICLE IX
TRANSFER OF THE NOTE**

Section 9.1 Transferability. Subject to compliance with any applicable securities laws and the conditions set forth in Section 9.2 below, the Holder of this Note shall be entitled to transfer this Note in full to any other Person. Any such transfer shall be notified to the Company according to the terms hereof and be accompanied by updated wire instructions for the new Holder(s) of this Note. In connection with any such transfer, upon surrender to the Company of this Note for transfer, the Company shall deliver to the assignee(s) designated by Holder a Note or Notes of like tenor and terms for the appropriate Principal Amount.

Section 9.2 Transfer Restrictions. The Holder of this Note may not transfer the Ordinary Shares issuable upon conversion of this Note, in a privately negotiated transaction, to any Person that would beneficially own (calculated in accordance with Section 5.1(g) above), after giving effect to such transfer, more than 9.99% of the outstanding Ordinary Shares, to the extent that the identity of the transaction counterparty can be reasonably ascertained. For the avoidance of doubt, the foregoing limitation shall not apply to (A) any block trade in which a broker dealer will attempt to sell the shares to a third party as agent or other similar transactions with a financial intermediary or (B) any bona fide sales to the public that are not directed at a particular transferee, including, without limitation, sales through electronic systems or computer algorithms.

**ARTICLE X
AMENDMENT AND WAIVER**

The provisions of this Note may only be amended with the written consent of the Company and the Holder of this Note.

**ARTICLE XI
CANCELLATION**

After the entire Principal Amount at any time owed on this Note, together with any accrued and unpaid default interest, has been paid in full or this Note has been converted in full to Ordinary Shares or redeemed in full (and in either case, the Change of Control Amount, if applicable, has been paid in full), this Note shall be surrendered to the Company for cancellation and shall not be reissued.

**ARTICLE XII
NOTICES**

Whenever notice is required to be given under this Note, unless otherwise provided herein, such notice shall be given in accordance with Section 8.3 of the Purchase Agreement.

**ARTICLE XIII
PAYMENTS**

This Note is payable without relief from valuation or appraisal laws. All payments to be made to Holder of the Note shall be made in the lawful money of the United States of America in immediately available funds; *provided*, that the Company shall not have the right to pre-pay the outstanding Principal Amount of, or otherwise redeem, this Note without the consent of the Holder of this Note.

**ARTICLE XIV
PLACE OF PAYMENT**

Payments of principal and other amounts shall be made by wire transfer to the account designated in writing by the Holder at or prior to the time of initial issuance of this Note, or to such other address or to the attention of such other person as specified by Holder upon prior written notice to the Company.

**ARTICLE XV
GOVERNING LAW**

(a) THIS NOTE AND ALL ISSUES HEREUNDER AND THEREUNDER SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW).

(b) The parties agree that the competent courts within the jurisdiction of the State of New York or the courts of the United States located in the Borough of Manhattan, New York City, New York shall have exclusive jurisdiction (and are deemed to be a convenient forum for each party) as to resolution of any dispute.

**ARTICLE XVI
RANKING**

The Note is a senior unsecured obligation of the Company and will rank *pari passu* in right of payment with all other senior unsecured and unsubordinated obligations of the Company.

[Signature Page Follows]

IN WITNESS WHEREOF, the Company has executed and delivered this Note on [●], 2022.

ALLOT LTD.

By: _____
Name: Erez Antebi
Title: President and Chief Executive Officer

[Signature Page to Convertible Promissory Note]

ATTACHMENT 1

FORM OF CONVERSION NOTICE

[See attached.]

[FORM OF NOTICE OF CONVERSION]

Date: _____, 20__

Allot Ltd.
Attn: General Counsel
22 Hanagar Street
Neve Ne'eman Industrial Zone B
Hod-Hasharon 4501317
Israel

HOLDER CONVERSION NOTICE

The undersigned Holder hereby gives notice to Allot Ltd., a company limited by shares organized under the laws of the State of Israel (the "Company"), pursuant to that certain Convertible Promissory Note made by the Company on February [●], 2022 (the "Note"), that the Holder elects to convert all or such portion (that is \$1,000 Principal Amount or an integral multiple thereof) of the outstanding Principal Amount of the Note set forth below into fully paid and non-assessable Ordinary Shares of the Company as of the date specified below. Said conversion shall be based on the Conversion Rate as provided in the Note. In the event of a conflict between this Holder Conversion Notice and the Note, the Note shall govern, or, in the alternative, at the election of the Holder in its sole discretion, the Holder may provide a new form of Holder Conversion Notice to conform to the Note. Capitalized terms used in this notice without definition shall have the meanings given to them in the Note.

A. Conversion Date: _____

B. Conversion Amount: Check one:

Entire Outstanding Balance

\$ _____

Please issue the Ordinary Shares into which the Note is being converted (in the form of uncertificated shares represented by an electronic position) to Holder, or for its benefit, as follows:

Issue to: Name of registered holder:

Mailing Address:

Email Address:

Phone Number:

Check here if requesting transfer of the Conversion Shares electronically (via DWAC) to the following account:

Broker: _____

DTC#: _____

Account #: _____

Account Name: _____

Address: _____

[Signature Page Follows]

Sincerely,

HOLDER:

[•]

By: _____

Name:

Title:

Signature Page to Holder Conversion Notice

REGISTRATION RIGHTS AGREEMENT

between

ALLOT LTD.

and

LYNROCK LAKE MASTER FUND LP

Dated [●], 2022

	Page
<u>Article I REGISTRATION RIGHTS</u>	1
Section 1.1 Registrations	1
Section 1.2 Expenses	2
Section 1.3 Suspensions	2
Section 1.4 Registration Procedures	3
Section 1.5 Effectiveness Period	7
Section 1.6 Indemnification	7
Section 1.7 Free Writing Prospectuses	11
Section 1.8 Information from and Obligations of the Investor	12
Section 1.9 Rule 144 Reporting	12
Section 1.10 Termination of Registration Rights	13
Section 1.11 Transfer of Registration Rights	13
<u>Article II TERMINATION</u>	13
Section 2.1 Termination	13
Section 2.2 Effect of Termination; Survival	13
<u>Article III GENERAL PROVISIONS</u>	14
Section 3.1 No Confidential Information	14
Section 3.2 Fees and Expenses	14
Section 3.3 Notices	14
Section 3.4 Definitions	15
Section 3.5 Interpretation; Headings	19
Section 3.6 Severability	20
Section 3.7 Entire Agreement; Amendments	20
Section 3.8 Assignment; No Third Party Beneficiaries	20
Section 3.9 Further Assurances	20
Section 3.10 Governing Law; Consent to Jurisdiction; Waiver of Jury Trial	21
Section 3.11 Counterparts	22
Section 3.12 Specific Performance	22
Section 3.13 Waiver	22
Section 3.14 Recapitalization, Exchanges, etc.	23
Section 3.15 Obligations Limited to Parties to this Agreement.	23

REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT, dated as of [●], 2022, (this “Agreement”), is made between Allot Ltd., a company limited by shares organized under the laws of the State of Israel (the “Company”), and Lynrock Lake Master Fund LP, a Cayman Islands Exempted Limited Partnership (the “Investor”). The Investor and the Company are referred to hereinafter each as a “Party” and collectively as the “Parties.”

RECITALS

WHEREAS, pursuant to a Securities Purchase Agreement dated as of February 14, 2022 between the Company and the Investor (the “Purchase Agreement”), the Investor purchased a promissory note (the “Note”) convertible into the Company’s ordinary shares, par value NIS 0.10 per share (“Ordinary Shares”);

WHEREAS, the terms and conditions of the Investor’s right to subscribe for Ordinary Shares issuable upon conversion of all or a portion of the Note (the “Conversion Shares”) are set forth in the Note; and

WHEREAS, the Parties are entering into this Agreement to set forth certain rights of the Investor relating to the registration of the Conversion Shares and other Ordinary Shares held by Investor.

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth in this Agreement and intending to be legally bound hereby, the Parties agree as follows:

ARTICLE I REGISTRATION RIGHTS

Section 1.1 Registrations.

(a) Transaction Shelf Registration Statement. Within forty-five (45) days following the date of this Agreement, the Company shall file with the SEC a Shelf Registration Statement on Form F-3 (such Shelf Registration Statement shall be an ASRS to the extent that the Company is then ASR Eligible and, if the Company is not then eligible to register for resale the Registrable Securities on Form F-3, such registration shall be on another appropriate form) with respect to the registration under the Securities Act (the “Transaction Shelf Registration Statement”) of the resale of all the Registrable Securities. The Transaction Shelf Registration Statement shall include a Prospectus with a plan of distribution approved in advance by the Investor and shall be sufficient to permit the resale of all the Registrable Securities pursuant to the Investor’s intended method of disposition (including the resale of Registrable Securities into an existing trading market at other than a fixed price as permitted by Rule 415(a)(4)); provided that, in the event the SEC does not permit such number of Registrable Securities to be registered under the Transaction Shelf Registration Statement, the number of Registrable Securities that shall be registered under the Transaction Shelf Registration Statement shall be the maximum number of Registrable Securities permitted by the SEC. Notwithstanding any other provision of this Agreement, if the SEC sets forth a limitation on the number of Registrable Securities permitted to be registered on a particular Registration Statement, unless otherwise directed in writing by the Investor as to its Registrable Securities, the Company shall first reduce or eliminate any securities to be included other than Registrable Securities. In the event of a cutback hereunder, the Company shall give the Investor at least five (5) Business Days prior written notice along with the number of excluded Registrable Securities. In the event the Company amends the Transaction Registration Statement or otherwise excludes Registrable Securities in accordance with the foregoing, the Company shall use its commercially reasonable efforts to file with the SEC, as promptly as practicable, one or more Registration Statements on Form F-3 or such other form available to register for resale those Registrable Securities that were not registered for resale on the Transaction Registration Statement, as amended, which shall also be deemed a Transaction Shelf Registration Statement hereunder. The Company shall use its commercially reasonable efforts to cause such Transaction Shelf Registration Statement to become effective as promptly as practicable after such filing and to keep the Transaction Shelf Registration Statement continuously effective subject to the Securities Act and the provisions of Section 1.3. The Company hereby represents that, as of the date hereof, it is eligible to use Form F-3 for primary offerings under General Instruction I.B(1) of Form F-3.

(b) Replacement Registration Statements. If the Transaction Shelf Registration Statement filed under Section 1.1(a) or any Registration Statement filed under this Section 1.1(b) ceases to be effective for any reason at any time during the Effectiveness Period, the Company shall use its commercially reasonable efforts to obtain the prompt withdrawal of any order suspending the effectiveness thereof, and in any event shall within thirty (30) days of such cessation of effectiveness amend such Registration Statement in a manner designed to obtain the withdrawal of the order suspending the effectiveness thereof, or file an additional Shelf Registration Statement covering all of the Registrable Securities covered by and not sold under the Transaction Shelf Registration Statement. If such a Registration Statement is filed, the Company shall use its commercially reasonable efforts to cause such Registration Statement to be declared effective as soon as practicable after such filing and to keep such Registration Statement continuously effective during the Effectiveness Period, and such Registration Statement shall be deemed a Transaction Shelf Registration Statement hereunder.

Section 1.2 Expenses. Except as specifically provided herein, all Registration Expenses incurred in connection with the registration or offering and sale of the Registrable Securities shall be borne by the Company and all Selling Expenses shall be borne by the Investor; provided that, notwithstanding anything herein to the contrary, in no event shall the Investor bear or be responsible for any fees or expenses of the Company's legal counsel in connection with the registration or offering and sale of Registrable Securities.

Section 1.3 Suspensions.

(a) Notwithstanding anything to the contrary contained in this Agreement, the Company shall be entitled, by providing written notice (a "Notice of Suspension") to the Investor (provided that in no event shall such notice contain any material, non-public information), to delay the filing or effectiveness of a Registration Statement or require the Investor to suspend the use of the Prospectus for sales of Registrable Securities under an effective Registration Statement for a reasonable period of time not to exceed, combined with any other suspensions under this Agreement, sixty (60) consecutive days or ninety (90) days in the aggregate in any twelve (12)-month period (a "Suspension Period") if the Board determines in good faith that such filing, effectiveness or use would (i) require the public disclosure of material non-public information concerning any material transaction or negotiations involving the Company that would interfere with such material transaction or negotiations or (ii) otherwise materially interfere with material financing plans, acquisition activities or business activities of the Company; provided, that if at the time of receipt of such notice by the Investor, the Investor shall have sold all or a portion of the Registrable Securities pursuant to an effective Registration Statement and the reason for the Suspension Period is not of a nature that would require a post-effective amendment to the Registration Statement, then the Company shall use its commercially reasonable efforts to take such action as to eliminate any restriction imposed by federal securities Laws by the time such Registrable Securities are scheduled to be delivered. Immediately upon receipt of a Notice of Suspension, the Investor shall discontinue the disposition of Registrable Securities under an effective Registration Statement and Prospectus relating thereto until the Suspension Period is terminated.

(b) The Company agrees that it will terminate any Suspension Period as promptly as reasonably practicable and will promptly notify in writing the Investor, to the extent it still beneficially owns Registrable Securities, of such termination (provided that in no event shall such notice contain any material, non-public information). After the expiration of any Suspension Period, and without the need for any further request from the Investor, the Company shall, as applicable and as promptly as reasonably practicable, prepare a post-effective amendment or supplement to such Registration Statement, the relevant Prospectus, or any document incorporated therein by reference, or file any other required document so that, as thereafter delivered to purchasers of the Registrable Securities included therein, the Registration Statement or the Prospectus, as applicable, will not include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Section 1.4 Registration Procedures. The Company will use its commercially reasonable efforts to effect the registration and the offer and sale of Registrable Securities in accordance with the intended method of disposition thereof as soon as reasonably practicable, and shall, in connection therewith:

(a) prepare and promptly file with the SEC a Registration Statement (or a prospectus supplement, as applicable) with respect to such securities and use its commercially reasonable efforts to cause such Registration Statement to become effective as soon as practicable thereafter;

(b) (i) prepare and file with the SEC such amendments and supplements to such Registration Statement and the Prospectus used in connection therewith and such Free Writing Prospectuses and Exchange Act reports as may be necessary to keep such Registration Statement continuously effective for the Effectiveness Period and comply with the provisions of the Securities Act with respect to the disposition of all Registrable Securities covered by such Registration Statement, (ii) cause any Prospectus or supplement thereto to be filed pursuant to Rule 424 under the Securities Act when so required and (iii) provide reasonable notice to the Investor to the extent that the Company determines that a post-effective amendment to a Registration Statement would be appropriate (provided that in no event shall such notice contain any material, non-public information);

(c) (i) furnish to the Investor as far in advance as reasonably practicable before filing any Registration Statement contemplated by this Agreement or any Prospectus to be used in connection therewith or any supplement or amendment thereto, only upon request of the Investor, copies (or such requested portions of copies) of reasonably complete drafts of all such documents proposed to be filed (including furnishing or making available exhibits and each document incorporated by reference therein to the extent then required by the rules and regulations of the SEC), and provide the Investor the opportunity to object to any information pertaining to the Investor and its plan of distribution that is contained therein and make the corrections reasonably requested by the Investor with respect to such information prior to filing a Registration Statement or any Prospectus to be used in connection therewith or supplement or amendment thereto, and (ii) furnish to the Investor, without charge, such number of copies of the Registration Statement, each amendment and supplement thereto, the Prospectus included therein (including each preliminary prospectus) and any other prospectuses filed under Rule 424 and each Free Writing Prospectus as such Persons reasonably may request in order to facilitate the sale of the Registrable Securities covered by such Registration Statement;

(d) use its commercially reasonable efforts to register or qualify the Registrable Securities covered by such Registration Statement under the securities or “blue sky” Laws of such jurisdictions as the Investor reasonably shall request and do any and all other acts and things which may be reasonably necessary or advisable to enable the Investor to consummate the disposition in such jurisdictions; provided, however, that the Company shall not for any such purpose be required to qualify generally to transact business as a foreign corporation in any jurisdiction where it is not so qualified or to consent to general service of process in any such jurisdiction;

(e) enter into customary agreements and take such other actions as are reasonably requested by the Investor in order to expedite or facilitate the disposition of Registrable Securities;

(f) notwithstanding anything to the contrary in this Agreement, the Company will not name the Investor as an underwriter (as defined in Section 2(a)(11) of the Securities Act) in any Registration Statement, as applicable, without the Investor’s consent. If the staff of the SEC requires the Company to name the Investor as an underwriter (as defined in Section 2(a)(11) of the Securities Act), and the Investor does not consent thereto, then the Investor’s Registrable Securities shall not be included on the applicable Registration Statement, and the Company shall have no further obligations hereunder with respect to Registrable Securities held by the Investor, unless the Investor has not had an opportunity to conduct customary underwriter’s due diligence with respect to the Company at the time the Investor’s consent is sought;

(g) promptly notify the Investor: (i) when the Registration Statement, any pre-effective amendment, the Prospectus or any prospectus supplement related thereto, any post-effective amendment to the Registration Statement or any Free Writing Prospectus has been filed with the SEC and, with respect to the Registration Statement or any post-effective amendment, when the same has become effective; (ii) of any request by the SEC or state securities authority for amendments or supplements to the Registration Statement or the Prospectus related thereto or for additional information, including copies of any and all transmittal letters and other correspondence with the SEC and all correspondence (including comment letters and a copy of the Company’s draft responses thereto) from the SEC to the Company relating to such Registration Statement or any Prospectus or any amendment or supplement thereto (but not, for the avoidance of doubt, any documents incorporated by reference therein); (iii) of the issuance by the SEC of any stop order suspending the effectiveness of the Registration Statement or the initiation of any proceedings for that purpose; or (iv) of the receipt by the Company of any notification with respect to the suspension of the qualification of any Registrable Securities for sale under the securities or state “blue sky” Laws of any jurisdiction or the initiation of any proceeding for such purpose (provided that in no event shall such notices under clauses (ii) or (iii) contain any material, non-public information unless consented to in advance by the Investor).

(h) if at any time (i) any event or development shall occur or condition shall exist as a result of which the Registration Statement, the Prospectus or the Disclosure Package, as then amended or supplemented, would include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances existing when such statements are made or the Prospectus or the Disclosure Package is delivered to a purchaser, not misleading, or (ii) it is necessary to amend or supplement the Registration Statement, the Prospectus or the Disclosure Package to comply with Law, the Company will promptly notify the Investor (provided that in no event shall such notice contain any material, non-public information) and promptly prepare and file with the SEC (to the extent required) and furnish to the Investor such amendments or supplements to the Registration Statement, the Prospectus and the Disclosure Package as may be necessary so that the statements in the Registration Statement, the Prospectus and the Disclosure Package, as so amended or supplemented, will not include any untrue statement of a material fact or, in the light of the circumstances existing when such statements are made or the Prospectus or the Disclosure Package is delivered to a purchaser, be misleading, or so that the Registration Statement, the Prospectus and the Disclosure Package will comply with Law;

(i) use its commercially reasonable efforts to make generally available to the Investor, as soon as reasonably practicable, an earnings statement covering the period of at least twelve (12) months beginning with the first day of the Company's first full calendar quarter after the effective date of a Registration Statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158;

(j) use its commercially reasonable efforts to list the Registrable Securities covered by such Registration Statement on the Nasdaq Stock Market (the "Nasdaq") or, if not the Nasdaq, the primary trading market or any other national securities exchange on which the Ordinary Shares are listed, as well as list such Registrable Securities on the Tel Aviv Stock Exchange (the "TASE"), as long as the Ordinary Shares are listed on the TASE;

(k) provide a transfer agent and registrar for all such Registrable Securities not later than the effective date of such Registration Statement;

(l) immediately notify the Investor, at any time when a Prospectus is required to be delivered under the Securities Act, of the occurrence or happening of any event as a result of which the Prospectus contained in a Registration Statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing (provided that in no event shall such notice contain any material, non-public information), and as promptly as reasonably practicable prepare and furnish to the Investor a reasonable number of copies of a supplement to or an amendment of such Prospectus as may be necessary so that, as thereafter delivered, such Prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing;

(m) use its commercially reasonable efforts to cooperate with the Investor in the disposition of the Registrable Securities covered by such Registration Statement;

(n) in connection with the preparation and filing of each Registration Statement registering Registrable Securities under the Securities Act, and before filing any such Registration Statement or any other document in connection therewith, give reasonable consideration to the inclusion in such documents of any comments reasonably and timely made by the Investor or its legal counsel;

(o) use its commercially reasonable efforts to prevent the issuance of any stop order or other suspension of effectiveness of a Registration Statement, or the suspension of the qualification of any of the Registrable Securities for sale in any jurisdiction and, if such an order or suspension is issued, to use its commercially reasonable efforts to obtain the withdrawal of such order or suspension at the earliest possible moment and to notify the Investor of the issuance of such order and the resolution thereof or its receipt of actual notice of the initiation or threat of any proceeding for such purpose (provided that in no event shall such notices under this clause (o) contain any material, non-public information unless consented to in advance by the Investor);

(p) reasonably cooperate with the Investor in the disposition of its Registrable Securities in accordance with the method of distribution described in the Prospectus included in any Registration Statement, such cooperation to include the endorsement and transfer of any certificates representing Registrable Securities (or a book-entry transfer to similar effect) transferred in accordance with this Agreement and delivery of any necessary instructions or opinions to the Company's transfer agent in order to cause the transfer agent to allow Registrable Securities to be sold from time to time as permitted by Law;

(q) use its commercially reasonable efforts to cooperate with the Investor and its counsel in connection with the preparation and filing of any applications, notices, registrations and responses to requests for additional information with FINRA, the Nasdaq or any other national securities exchange on which the Registrable Securities are listed, as well as the TASE, to the extent the Ordinary Shares are listed on the TASE;

(r) pay the applicable filing fees covering the Registrable Securities in compliance with the SEC rules and to file such amendments or subsequent registration statements as may be required to maintain an effective registration statement for the relevant Effectiveness Period; and

(s) if a Registration Statement is an ASRS that has been outstanding for at least three (3) years, at or prior to the end of the third (3rd) year, the Company shall refile a new ASRS covering the Registrable Securities which remain outstanding. If at any time when the Company is required to re-evaluate its ASR Eligible status or eligibility to use Form F-3 the Company determines that it is not ASR Eligible or eligible to use Form F-3, the Company shall use its commercially reasonable efforts to refile the Transaction Shelf Registration Statement on Form F-3 and, if such form is not available, Form F-1 (or other appropriate form) and keep the Transaction Shelf Registration Statement continuously effective subject to Section 1.3.

Section 1.5 Effectiveness Period. For purposes of this Article I, the period of distribution of Registrable Securities pursuant to a Registration Statement shall be deemed to extend until the sale of all Registrable Securities covered thereby (such period, the “Effectiveness Period”).

Section 1.6 Indemnification.

(a) Indemnification Rights.

(i) In the event of any registration or other offer and sale of any securities of the Company under the Securities Act pursuant to this Article I, the Company shall indemnify and hold harmless the Investor and each Person, if any, that controls the Investor within the meaning of Section 15 of the Securities Act (each a “controlling person”), their respective officers, directors, employees, stockholders, members, Representatives and Affiliates, and each controlling person of each Affiliate of any of the foregoing Persons (each, a “Investor Registration Rights Indemnitee”), to the fullest extent lawful, from and against any and all Damages caused by (A) any untrue statement of material fact (or alleged untrue statement of a material fact) contained in any Disclosure Package, any Registration Statement, any Prospectus (including any preliminary Prospectus), any Free Writing Prospectus, or in any amendment or supplement thereto, (B) any omission or alleged omission to state therein any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading or (C) any violation or alleged violation by the Company of the Securities Act, the Exchange Act, any foreign or state securities laws or any rule or regulation promulgated under the Securities Act, the Exchange Act or any foreign or state securities laws; provided that the Company shall not be liable to an Investor Registration Rights Indemnitee to the extent that any such Damages are directly caused by any untrue statement or omission (or alleged untrue statement or omission) made in such Disclosure Package, Registration Statement, Prospectus (including any preliminary Prospectus), Free Writing Prospectus, or any amendment or supplement thereto, in strict reliance upon and strictly in conformity with written information about the Investor furnished to the Company by or on behalf of the Investor expressly for use therein. This indemnity shall be in addition to any liability which the Company may otherwise have. Such indemnity and reimbursement of expenses shall remain in full force and effect regardless of any investigation made by or on behalf of any Investor Registration Rights Indemnitee and shall survive the Transfer of securities by the Investor.

(ii) The Investor shall indemnify and hold harmless the Company and each of its officers who execute any of the Company's filings with the SEC pursuant to the Exchange Act or the Securities Act, its directors, officers and employees (each, a "Company Registration Rights Indemnatee"), to the fullest extent lawful, from and against any and all Damages directly caused by (A) any untrue statement of material fact (or alleged untrue statement of a material fact) contained in any Disclosure Package, any Registration Statement, any Prospectus (including any preliminary Prospectus), any Free Writing Prospectus or in any amendment or supplement thereto, (B) any omission (or alleged omission) to state therein any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, in each case, to the extent that such untrue statement or omission was made in reliance upon and in conformity with written information furnished to the Company by or on behalf of the Investor expressly for use therein or (C) any violation or alleged violation by the Investor of the Securities Act, the Exchange Act, any foreign or state securities laws or any rule or regulation promulgated under the Securities Act, the Exchange Act or any foreign or state securities laws; provided, however, that in no event shall the obligations of the Investor hereunder exceed the net proceeds received by it from the sale of its Registrable Securities related to the matter in which Damages are sought. Such indemnity and reimbursement of expenses shall remain in full force and effect regardless of any investigation made by or on behalf of a Company Registration Rights Indemnatee and shall survive the Transfer of such securities by the Investor.

(iii) If the indemnification provided for in Section 1.6(a)(i) or Section 1.6(a)(ii) is unavailable to an Investor Registration Rights Indemnatee or a Company Registration Rights Indemnatee, as applicable, with respect to any Damages referred to therein or is unenforceable or insufficient to hold an Investor Registration Rights Indemnatee or Company Registration Rights Indemnatee, as applicable, harmless as contemplated therein, then the Company or the Investor, as applicable, in lieu of indemnifying such Investor Registration Rights Indemnatee or Company Registration Rights Indemnatee, as applicable, shall contribute to the amount paid or payable by such Investor Registration Rights Indemnatee or Company Registration Rights Indemnatee, as applicable, as a result of such Damages in such proportion as is appropriate to reflect the relative fault of such Investor Registration Rights Indemnatee or Company Registration Rights Indemnatee, as applicable, on the one hand, and the Company or the Investor, as applicable, on the other hand, in connection with the statements or omissions which resulted in such Damages as well as any other relevant equitable considerations. The relative fault of the Company or the Investor, as applicable, on the one hand, and of an Investor Registration Rights Indemnatee or Company Registration Rights Indemnatee, as applicable, on the other hand, shall be determined by reference to, among other factors, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by or on behalf of the Company or the Investor, as applicable, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission; the Company and the Investor agree that it would not be just and equitable if contribution pursuant to this Section 1.6(a)(iii) were determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to in this Section 1.6(a)(iii). No Investor Registration Rights Indemnatee or Company Registration Rights Indemnatee guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from the Company or the Investor, as applicable, if the Company or the Investor, as applicable, was not guilty of such fraudulent misrepresentation. Notwithstanding anything herein to the contrary, in no event shall the liability of the Investor be greater in amount than the amount of net proceeds received by it from the sale of such Registrable Securities related to the matter in which indemnification or contribution for Damages are sought.

(b) Notice of Reg Rights Claim.

(i) As used in this Agreement, the term “Reg Rights Claim” means a claim for indemnification or contribution by or on behalf of any Company Registration Rights Indemnitee or Investor Registration Rights Indemnitee, as the case may be, for Damages under Section 1.6(a) (such Person making a Reg Rights Claim, a “Reg Rights Indemnified Person”). The Company (for its own Damages or for the Damages incurred by any other Company Registration Rights Indemnitee) or the Investor (for its own Damages or for the Damages incurred by any other Investor Registration Rights Indemnitee), as applicable, shall give notice of a Reg Rights Claim under this Agreement pursuant to a written notice of such Reg Rights Claim executed by the Company or the Investor, as applicable (a “Notice of Reg Rights Claim”), and delivered to the Company or the Investor, as applicable (such receiving party, the “Reg Rights Indemnifying Person”), promptly after such Reg Rights Indemnified Person becomes aware of the existence of any potential claim by such Reg Rights Indemnified Person for indemnification arising out of or resulting from any item indemnified pursuant to the terms of Section 1.6(a)(i) or Section 1.6(a)(ii), as applicable; provided that the failure to timely give such notice shall not limit or reduce the Reg Rights Indemnified Person’s right to indemnification hereunder unless (and then only to the extent that) the Reg Rights Indemnifying Person’s defense of such Reg Rights Claim is actually materially and adversely prejudiced thereby.

(ii) Each Notice of Reg Rights Claim shall: (A) state the aggregate amount (where practicable) that the Reg Rights Indemnified Person has incurred or paid in Damages arising from such Reg Rights Claim (which amount may include the amount of Damages claimed by a third party in an action (a “Third-Party Reg Rights Claim”) brought against such Reg Rights Indemnified Person based on alleged facts, which if true, would give rise to liability for Damages to such Reg Rights Indemnified Person); and (B) contain a brief description, in reasonable detail (to the extent reasonably available to the Reg Rights Indemnified Person) of the facts, circumstances or events giving rise to the alleged Damages based on the Reg Rights Indemnified Person’s good faith belief and knowledge thereof, including the identity and address of any third party claimant (to the extent reasonably available to the Reg Rights Indemnified Person).

(c) Defense of Third-Party Reg Rights Claims.

(i) Subject to the provisions hereof, the applicable Reg Rights Indemnifying Person shall have the right (at its own expense) to elect to defend and assume control of the defense of any Third-Party Reg Rights Claim on behalf of a Reg Rights Indemnified Person, utilizing legal counsel reasonably acceptable to such Reg Rights Indemnified Person. In the event such election is made, the Reg Rights Indemnified Person (unless itself controlling the Third-Party Reg Rights Claim in accordance with this Section 1.6(c)) may participate, through counsel of its own choice and, except as provided herein, at its own expense, in the defense of any Third-Party Reg Rights Claim. The reasonable and documented costs and expenses incurred by the Reg Rights Indemnifying Person in connection with such defense (including reasonable attorneys' fees, other professionals' and experts' fees and court or arbitration costs) shall be paid by the Reg Rights Indemnifying Person.

(ii) A Reg Rights Indemnifying Person shall not be entitled to assume control of such defense, and the applicable Reg Rights Indemnified Person may assume the control and defense thereof, at the sole expense of the applicable Reg Rights Indemnifying Person, if (A) the Reg Rights Claim relates to, or arises in connection with, any criminal or governmental proceeding, action, indictment, allegation or investigation, (B) the Reg Rights Claim seeks an injunction against the Reg Rights Indemnified Person, to the extent that such defense relates to the claim for such injunction, (C) a conflict of interest between the Reg Rights Indemnifying Person and the Reg Rights Indemnified Person exists with respect to the Reg Rights Claim or the Reg Rights Indemnifying Person and the Reg Rights Indemnified Person have one or more conflicting defenses, in the reasonable view of their respective counsel, or (D) the Reg Rights Indemnifying Person has elected to have the Reg Rights Indemnified Person defend, or assume the control and defense of, a Third-Party Reg Rights Claim in accordance with this Section 1.6(c); provided that in no event shall the Reg Rights Indemnifying Person be liable for the reasonable and documented fees and expenses of more than one separate counsel for all Reg Rights Indemnified Persons, which counsel shall be selected by the Investor (in the case of the Investor Registration Rights Indemnitees) or by the Company (in the case of the Company Registration Rights Indemnitees).

(iii) Any party controlling the defense of any Third-Party Reg Rights Claim pursuant hereto shall: (A) conduct the defense of such Third-Party Reg Rights Claim with reasonable diligence and keep the other parties reasonably informed of material developments in the Third-Party Reg Rights Claim at all stages thereof, (B) as promptly as reasonably practicable, submit to the other parties copies of all pleadings, responsive pleadings, motions and other similar legal documents and papers received or filed in connection therewith, (C) permit the other parties and their counsel to confer on the conduct of the defense thereof, and (D) permit the other parties and their counsel an opportunity to review all legal papers to be submitted prior to their submission. The parties not controlling the defense will render to the party controlling the defense such assistance as may be reasonably required in order to insure the proper and adequate defense thereof and shall furnish such records, information and testimony and attend such conferences, discovery proceedings, hearings, trials and appeals as may be reasonably requested by the party controlling the defense in connection therewith. The Reg Rights Indemnifying Person shall reimburse the parties not controlling the defense for any reasonable and documented costs and expenses incurred in connection with providing such assistance. Notwithstanding anything to the contrary in this Agreement, no Party shall be required to disclose any information to the other Party or its Representatives, if doing so would be reasonably expected to violate any Law to which such Party is subject or could jeopardize (in the reasonable discretion of the disclosing Party) any attorney-client privilege available with respect to such information.

(iv) If the Reg Rights Indemnifying Person controls the defense of and defends any Third-Party Reg Rights Claim under this Section 1.6(c), the Reg Rights Indemnifying Person shall have the right to effect a settlement of such Third-Party Reg Rights Claim on the Reg Rights Indemnified Person's behalf and without the consent of the Reg Rights Indemnified Person; provided that (A) such settlement shall not involve any injunctive relief binding upon the Reg Rights Indemnified Person or any of its Affiliates, (B) such settlement expressly and unconditionally releases the Reg Rights Indemnified Person and the other applicable Reg Rights Indemnified Persons (that is, each of the Company Registration Rights Indemnitees, if the Reg Rights Indemnified Person is a Company Registration Rights Indemnitee, and each of the Investor Registration Rights Indemnitees, if the Reg Rights Indemnified Person is an Investor Registration Rights Indemnitee) from any and all liabilities with respect to such Third-Party Reg Rights Claim, with prejudice and (C) the Reg Rights Indemnifying Person unconditionally acknowledges in writing to the Reg Rights Indemnified Person its obligation to pay all Damages of the Reg Rights Indemnified Person with respect to such Third-Party Reg Rights Claim. In all other events, the consent of the Reg Rights Indemnified Person shall be required to effect such a settlement (which consent shall not be unreasonably withheld, conditioned or delayed). If the Reg Rights Indemnified Person controls the defense of and defends any Third-Party Reg Rights Claim under this Section 1.6(c), the Reg Rights Indemnified Person shall have the right to effect a settlement of such Third-Party Reg Rights Claim only with the consent of the Reg Rights Indemnifying Person (which consent shall not be unreasonably withheld, conditioned or delayed). No settlement by the Reg Rights Indemnified Person of such Third-Party Reg Rights Claim effected in accordance with this Section 1.6(c) shall limit or reduce the right of any Reg Rights Indemnified Person to indemnity hereunder for all Damages they may incur arising out of or resulting from the Third-Party Reg Rights Claim, to the extent such Damages are indemnifiable hereunder. As used in this Section 1.6(c)(iv), the term "settlement" refers to any consensual resolution of the claim in question, including by consent decree or by permitting any judgment or other resolution of a claim to occur without disputing the same, and the term "settle" has a corresponding meaning.

Section 1.7 Free Writing Prospectuses. Except for a Prospectus relating to Registrable Securities included in a Registration Statement, an "issuer free writing prospectus" (as defined in Rule 433 under the Securities Act) prepared by the Company or other materials prepared by Company, the Investor represents and agrees that it (a) will not make any offer relating to the Registrable Securities that would constitute an issuer free writing prospectus or that would otherwise constitute a Free Writing Prospectus, and (b) will not distribute any written materials in connection with the offer or sale pursuant to a Registration Statement of Registrable Securities, in each case, without the prior written consent of the Company.

Section 1.8 Information from and Obligations of the Investor. The Company's obligation to include the Investor's Registrable Securities in any Registration Statement or Prospectus is contingent upon the Investor:

(a) furnishing to the Company in writing information with respect to its ownership of Registrable Securities and the intended method of disposition of its Registrable Securities as may be requested by the Company and as required by Law for use in connection with a Registration Statement or Prospectus (or any amendment or supplement thereto) and all information required to be disclosed in order to make the information the Investor previously furnished to the Company not contain a material misstatement of fact or necessary to cause such Registration Statement or Prospectus (or amendment or supplement thereto) not to omit a material fact with respect to the Investor necessary in order to make the statements therein not misleading;

(b) complying in all material respects with (i) the Securities Act and the Exchange Act, (ii) all applicable state securities Laws, (iii) the rules of any securities exchange or trading market on which the Ordinary Shares are listed or traded, and (iv) all other applicable regulations, in each case, in connection with, and only to the extent applicable to, the registration and the disposition of Registrable Securities by the Investor;

(c) following its actual knowledge thereof, notifying the Company of the occurrence of any event that makes any statement made in a Registration Statement, Prospectus, issuer free writing prospectus or other Free Writing Prospectus regarding the Investor untrue in any material respect or that requires the making of any changes in a Registration Statement, Prospectus, issuer free writing prospectus or other Free Writing Prospectus so that, in such regard, it will not contain any untrue statement of a material fact or omit any material fact required to be stated therein or necessary to make the statements not misleading;

(d) providing the Company with such information related to the Investor as may be required to enable the Company to prepare a supplement or post-effective amendment to any such Registration Statement or a supplement to such Prospectus or Free Writing Prospectus;

(e) using commercially reasonable efforts to cooperate with the Company in preparing the applicable Registration Statement and any related Prospectus; and

(f) furnishing the Company with all information required to be included in such Registration Statement or Prospectus by applicable securities Laws in connection with the disposition of such Registrable Securities as the Company reasonably requests.

Section 1.9 Rule 144 Reporting.

(a) With a view to making available to the Investor the benefits of certain rules and regulations of the SEC which may permit the sale of the Note and the Registrable Securities to the public without registration, the Company agrees to use its commercially reasonable efforts to make and keep available adequate current public information, as defined in Rule 144(c), including all periodic and annual reports and other documents (other than Form 6-K reports) required of the Company under Sections 13 or 15(d) of the Exchange Act, and so long as the Investor beneficially owns the Note, any Registrable Securities or securities convertible into or exercisable for Registrable Securities, furnish to the Investor forthwith upon request: a written statement by the Company as to its compliance with the reporting requirements of Rule 144, and of the Exchange Act; a copy of the most recent annual or quarterly report of the Company; and such other reports and documents as the Investor may reasonably request in availing itself of any rule or regulation of the SEC allowing it to sell any Registrable Securities without registration.

(b) For the avoidance of doubt, the Investor may sell the Note and any Registrable Securities in compliance with Rule 144, regardless of whether a Registration Statement has been filed with the SEC or is effective. The Company agrees to (i) make and keep public information available as those terms are understood and defined in Rule 144, (ii) use its commercially reasonable efforts to file with the SEC in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act, and (iii) so long as the Investor beneficially owns the Note or any Registrable Securities or securities convertible into or exercisable for Registrable Securities, furnish to the Investor upon request, a written statement by the Company as to its compliance with the reporting requirements of Rule 144, and of the Securities Act and the Exchange Act.

Section 1.10 Termination of Registration Rights. Notwithstanding anything to the contrary contained herein, the registration rights granted under this Article I terminate and are of no further force and effect (other than Section 1.2 and Section 1.6), on the date on which there cease to be any Registrable Securities.

Section 1.11 Transfer of Registration Rights. The Investor shall have the right to Transfer to any Person (such Person, a “Transferee Investor”), directly or indirectly, by written agreement, all of its related rights and obligations granted under this Article I in connection with a Transfer of all of its Registrable Securities (or the Note) to such Person; provided, that in the case of Transfers to limited partners, members or Affiliates of the Investor, the Investor shall have the right to transfer its related rights and obligations under this Article I in connection with the Transfer of all or any portion of its Registrable Securities (or the Note).

ARTICLE II TERMINATION

Section 2.1 Termination. This Agreement shall terminate upon the earlier of (i) the date on which there cease to be any Registrable Securities and (ii) the mutual written agreement of the Investor and the Company.

Section 2.2 Effect of Termination; Survival. In the event of any termination of this Agreement pursuant to Section 2.1, this Agreement shall be terminated, and there shall be no further liability or obligation hereunder on the part of any Party, other than Section 1.6, Section 1.9, this Section 2.2 and Article III, which provisions shall survive such termination; provided, however, that nothing contained in this Agreement (including this Section 2.2) shall relieve a Party from liability for any breach of any of its representations, warranties, covenants or agreements set forth in this Agreement to the extent occurring prior to such termination.

**ARTICLE III
GENERAL PROVISIONS**

Section 3.1 No Confidential Information. In no event shall the Company or its Representatives provide any non-public records, books, Contracts, instruments, computer data or other data or information concerning the Company or its subsidiaries to the Investor unless the Investor has agreed to accept such information; provided that, if the Company needs to restructure the Note as part of a Change of Control (as defined in the Note), then the Investor agrees to use reasonable efforts to enter into a non-disclosure agreement and be temporarily restricted.

Section 3.2 Fees and Expenses. Except as provided in the Purchase Agreement, all expenses incurred by the Parties in connection with the negotiation, execution and delivery of this Agreement will be borne solely and entirely by the Party incurring such expenses.

Section 3.3 Notices. Except as may otherwise be provided herein, all notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be conclusively deemed to have been duly given when sent by electronic mail to the address set forth below if sent between 8:00 am and 5:00 pm recipient's local time on a Business Day, or on the next Business Day if sent by electronic mail other than between 8:00 am and 5:00 pm recipient's local time.

If to the Company, addressed to it at:

Allot Ltd.
22 Hanagar Street
Neve Ne'eman Industrial Zone B
Hod-Hasharon 4501317
Israel
Email: [***]
Attention: General Counsel

With a copy (which shall not constitute notice) to:

White & Case LLP
609 Main Street, Suite 2900
Houston, TX 77002
Email: [***]
Attention: Colin Diamond
Laura Katherine Mann

If to the Investor, addressed to it at:

Lynrock Lake Master Fund LP
c/o Lynrock Lake LP
2 International Dr
Suite 130
Rye Brook, NY 10573
Email: [***]
Attention: Cynthia Paul, Michael Manley

With a copy (which shall not constitute notice) to:

Cooley LLP
3 Embarcadero Center
20th Floor
San Francisco, CA 94111-4004
Email: [***]
Attention: Mischi a Marca

And a copy (which shall not constitute notice) to:

Cooley LLP
1700 Seventh Avenue
Suite 1900
Seattle, WA 98101
Email: [***]
Attention: Alan Hambelton

Section 3.4 Definitions. For purposes of this Agreement, the following terms have the meanings indicated:

“Action” means any litigation, suit, claim, action, proceeding, arbitration, mediation, hearing, inquiry or investigation (in each case, whether civil, criminal or investigative).

“Affiliate” of a specified Person means any Person that, directly or indirectly, controls, is controlled by, or is under common control with, such specified Person, through one or more intermediaries or otherwise; provided that no portfolio company of the Investor shall be deemed to be an “Affiliate” of the Investor for purposes of Section 1.11.

“Agreement” has the meaning set forth in the preamble to this Agreement.

“ASR Eligible” means the Company meets or is deemed to meet the eligibility requirements to file an ASRS as set forth in the General Instruction to Form F-3.

“ASRS” means an “automatic shelf registration statement” as defined in Rule 405 promulgated under the Securities Act.

“Board” or “Board of Directors” means the board of directors of the Company, or any duly authorized committee thereof.

“Business Day” shall mean any day other than a Saturday, a Sunday, or any other day on which banks in New York City or Tel Aviv are authorized or required by law or other governmental action to be closed.

“Company” has the meaning set forth in the preamble to this Agreement.

“Company Registration Rights Indemnitee” has the meaning set forth in Section 1.6(a)(ii).

“Contract” means any oral or written binding contract, subcontract, agreement, note, bond, mortgage, indenture, lease, sublease, license, sublicense, permit, franchise or other instrument, obligation, commitment or arrangement or understanding of any kind or character.

“control” (including the terms “controlled by” and “under common control with”) means the possession, directly or indirectly, or as trustee or executor, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, as trustee or executor, by Contract or credit arrangement or otherwise.

“controlling person” has the meaning set forth in Section 1.6(a)(i).

“Conversion Shares” has the meaning set forth in the recitals to this Agreement.

“Damages” means any and all claims, demands, suits, actions, causes of actions, losses, costs, damages, liabilities, judgments, and reasonable and documented out-of-pocket expenses incurred or paid, including reasonable attorneys’ fees, costs of investigation or settlement, other professionals’ and experts’ fees, court or arbitration costs.

“Disclosure Package” means, with respect to any offering of Registrable Securities, (a) the preliminary Prospectus or Prospectus, as applicable, (b) each Free Writing Prospectus, and (c) all other information, in each case, that is deemed, under Rule 159 under the Securities Act, to have been conveyed to purchasers of Registrable Securities at the time of sale of such securities.

“Effectiveness Period” has the meaning set forth in Section 1.5.

“Exchange Act” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, as in effect from time to time.

“FINRA” means the Financial Industry Regulatory Authority, Inc. or any successor regulatory organization.

“Free Writing Prospectus” means any “free writing prospectus” as defined in Rule 405 promulgated under the Securities Act relating to the Registrable Securities included in the applicable Registration Statement that has been approved for use by the Company.

“Governmental Entity” means any federal, national, foreign, supranational, state, provincial, county, local or other government, governmental, regulatory or administrative authority, agency, instrumentality or commission or any court, tribunal, or judicial or arbitral body of competent jurisdiction.

“Investor” has the meaning set forth in the preamble to this Agreement.

“Investor Registration Rights Indemnitee” has the meaning set forth in Section 1.6(a)(i).

“issuer free writing prospectus” has the meaning set forth in Section 1.7.

“Law” any U.S. or non-U.S. federal, state, local, national, supranational, foreign or administrative law (including common law), statute, ordinance, regulation, requirement, regulatory interpretation, rule, code or Order.

“Nasdaq” has the meaning set forth in Section 1.4(j).

“Note” has the meaning set forth in the recitals to this Agreement.

“Notice of Reg Rights Claim” has the meaning set forth in Section 1.6(b)(i).

“Notice of Suspension” has the meaning set forth in Section 1.3(a).

“Order” means any order (temporary or otherwise), judgment, injunction, award, decision, determination, stipulation, ruling, subpoena, writ, decree or verdict entered by or with any Governmental Entity.

“Ordinary Shares” has the meaning set forth in the recitals to this Agreement.

“Party” and “Parties” have the meanings set forth in the preamble to this Agreement.

“Person” means an individual, company, corporation, partnership, limited partnership, limited liability company, syndicate, person (including a “person” as defined in Section 13(d)(3) of the Exchange Act), trust, association or entity or government, political subdivision, agency or instrumentality of a government.

“Prospectus” means the prospectus included in a Registration Statement, as amended or supplemented by any prospectus supplement and by all other amendments thereto, including post-effective amendments, and all material incorporated by reference, or deemed to be incorporated by reference, into such prospectus.

“Process Agent” shall have the meaning set forth in Section 3.10(c).

“Purchase Agreement” has the meaning set forth in the recitals to this Agreement.

“Reg Rights Claim” has the meaning set forth in Section 1.6(b)(i).

“Reg Rights Indemnified Person” has the meaning set forth in Section 1.6(b)(i).

“Reg Rights Indemnifying Person” has the meaning set forth in Section 1.6(b)(i).

“Registrable Securities” means (i) 7,266,666 Ordinary Shares held by Lynrock (as defined in the Purchase Agreement) on the date hereof, (ii) the Conversion Shares and (iii) any Ordinary Shares or other securities (A) which the Note (or any successor or replacement instrument or security may be converted into or exchanged for through the maturity date of the Note or (B) issued as (or issuable upon the conversion or exercise of any warrant, right or other security that is issued as) a dividend or other distribution with respect to, or in exchange for or in replacement of, the shares referenced in clauses (i), (ii) or (iii) above; provided, that any such securities will cease to be Registrable Securities when (a) they are sold pursuant to a Registration Statement, (b) they are sold pursuant to Rule 144 (or any similar provisions then in force) or (c) they (x) are freely transferable under Rule 144 and the securities laws of any other applicable jurisdiction without limitation, or any volume, manner-of-sale or other restrictions or conditions, without registration and without the requirement for the Company to be in compliance with the current public information requirement under Rule 144(c) (or any similar rule then in force), as set forth in a written opinion letter to such effect, addressed, delivered and acceptable to the Company’s transfer agent and the Investor, and (y) do not and/or shall not when issued (upon exercise, conversion or otherwise) bear a restrictive legend relating to the Securities Act or the securities laws of any other applicable jurisdiction or a restricted CUSIP; provided, in the case of this clause (c), that at such time Lynrock and its Concert Parties (as defined in the Note) do not collectively beneficially own more than 9.99% of the outstanding Ordinary Shares.

“Registration Expenses” means (whether or not any Registration Statement is declared effective or any of the transactions described herein is consummated) all expenses incurred by the Company in filing a Registration Statement, including, all registration and filing fees, fees and disbursements of counsel for the Company, SEC or FINRA registration and filing fees, all applicable ratings agency fees, expenses of the Company’s independent accountants in connection with any regular or special reviews or audits incident to or required by any such registration, fees and expenses of compliance with securities or “blue sky” Laws, costs of any comfort letters required by any underwriter, listing fees, printing, transfer agent’s and registrar’s fees, cost of distributing Prospectuses in preliminary and final form as well as any supplements thereto, the Company’s internal expenses, the expense of any annual audit or quarterly review, the expenses and fees for listing the securities to be registered on the Nasdaq or any other securities exchange, as well as the TASE, as long as the Ordinary Shares are listed on the TASE roadshow expenses, all other expenses incident to the registration of the Registrable Securities; provided, that the term “Registration Expenses” does not include, and the Company shall not be responsible for, Selling Expenses.

“Registration Statement” means a registration statement of the Company on an appropriate form under the Securities Act filed with the SEC covering the resale of Registrable Securities, including the Prospectus, amendments and supplements to such Registration Statement, including pre- or post-effective amendments, all exhibits and all materials incorporated by reference or deemed to be incorporated by reference in such Registration Statement.

“Representatives” means a Person’s officers, directors, employees, accountants, consultants, legal counsel, investment bankers, other advisors, authorized agents and other representatives.

“Rule 144” means Rule 144 under the Securities Act or any replacement or successor rule promulgated under the Securities Act.

“Rule 415” means Rule 415 under the Securities Act or any replacement or successor rule promulgated under the Securities Act.

“SEC” means the United States Securities and Exchange Commission.

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder, as in effect from time to time.

“Selling Expenses” means, in connection with the registration or offering and sale of the Registrable Securities, (a) all underwriting fees, discounts and selling commissions fees, (b) stock transfer taxes applicable to the sale of the Registrable Securities, and (c) fees and expenses of any counsel to the Investor other than the counsel referred to in the definition of Registration Expenses.

“settlement” and “settle” have the meanings set forth in Section 1.6(c)(iv).

“Shelf Registration Statement” means a registration statement filed with the SEC for the sale of Registrable Securities pursuant to Rule 415.

“Suspension Period” has the meaning set forth in Section 1.3(a).

“TASE” has the meaning set forth in Section 1.4(j).

“Third-Party Reg Rights Claim” has the meaning set forth in Section 1.6(b)(ii).

“Transaction Shelf Registration Statement” has the meaning set forth in Section 1.1(a).

“Transfer” means to, directly or indirectly, sell, transfer, assign, pledge, encumber, hypothecate or similarly dispose of, either voluntarily or involuntarily, or to enter into any Contract, option or other arrangement or understanding with respect to the sale, transfer, assignment, pledge, encumbrance, hypothecation or similar disposition of, any securities.

“Transferee Investor” shall have the meaning set forth in Section 1.11.

Section 3.5 Interpretation; Headings. When a reference is made in this Agreement to an Exhibit, a Schedule or a Section, such reference shall be to an Exhibit, a Schedule or a Section of this Agreement unless otherwise indicated. The table of contents, index of defined terms and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.” The words “hereof”, “hereto”, “hereby”, “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The term “or” is not exclusive. The word “extent” in the phrase “to the extent” shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply “if”. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms. Any agreement, instrument or Law defined or referred to herein means such agreement, instrument or Law as from time to time amended, modified or supplemented, unless otherwise specifically indicated. References to a Person are also to its successors and permitted assigns. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded, and if the last day of such period is not a Business Day, the period shall end on the immediately following Business Day. Unless otherwise specifically indicated, all references to “dollars” and “\$” will be deemed references to the lawful money of the United States of America. Each of the Parties has participated in the drafting and negotiation of this Agreement. If an ambiguity or question of intent or interpretation arises, this Agreement must be construed as if it is drafted by all the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of authorship of any of the provisions of this Agreement. References to “days” shall mean “calendar days” unless expressly stated otherwise. No specific provision, representation or warranty shall limit the applicability of a more general provision, representation or warranty. It is the intent of the Parties that each representation, warranty, covenant, condition and agreement contained in this Agreement shall be given full, separate, and independent effect and that such provisions are cumulative. Any reference in this Agreement to a date or time shall be deemed to be such date or time in the City of New York, New York, U.S.A., unless otherwise specified.

Section 3.6 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of Law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated by the Purchase Agreement, the Note and this Agreement are not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that such transactions be consummated as originally contemplated to the fullest extent possible.

Section 3.7 Entire Agreement; Amendments. This Agreement, the Purchase Agreement and the Note (including the schedules and exhibits hereto and thereto) constitute the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements and undertakings, both written and oral, between the Parties with respect to the subject matter hereof. This Agreement may not be amended except by an instrument in writing signed on behalf of the Parties.

Section 3.8 Assignment; No Third Party Beneficiaries. Except as expressly provided herein, including, without limitation, the transfer of rights and obligations as set forth in Section 1.11, neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any Party, in whole or in part (whether pursuant to a merger, by operation of law or otherwise), without the prior written consent of the other Party. Subject to the immediately preceding sentence, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by, the Parties and their respective successors and permitted assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 3.9 Further Assurances. Each Party shall cooperate, take such actions, enter into such agreements (including customary indemnification and contribution agreements) and execute such documents as may be reasonably requested by any other Party in order to carry out the provisions and purposes of this Agreement and the transactions contemplated hereby; provided, however, that no Party shall be obligated to take any actions or omit to take any actions that would be inconsistent with applicable Law.

(a) This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdictions) that would cause the application of the laws of any jurisdiction other than the State of New York. The Parties hereby irrevocably and unconditionally consent to submit to the exclusive jurisdiction of the courts of the State of New York and the United States of America, in each case located in the County of New York, for any Action seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby (whether brought by any Party or any of its Affiliates or against any Party or any of its Affiliates). Consistent with the preceding sentence, each of the Parties hereby (a) submits to the exclusive jurisdiction of such courts for the purpose of any Action arising out of or relating to this Agreement brought by either party hereto, (b) agrees that service of process will be validly effected by sending notice in accordance with Section 3.3, (c) irrevocably waive, and agree not to assert by way of motion, defense, or otherwise, in any such Action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the Action is brought in an inconvenient forum, that the venue of the Action is improper, or that this Agreement or the transactions contemplated by this Agreement may not be enforced in or by any of the above named courts, and (d) agrees not to move to transfer any such Action to a court other than any of the above-named courts.

(b) EACH OF THE PARTIES HERETO HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY ACTION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH OF THE PARTIES HERETO HEREBY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 3.10.

(c) The Company agrees that service to the Process Agent (as defined below) or as otherwise specified in Section 3.3 shall be valid and sufficient service, and the Company waives any objections to such service. The Company hereby irrevocably designates Allot Communications Inc., 1500 District Avenue, Burlington, Massachusetts 01803 (the "Process Agent"), as the designee, appointee and agent of the Company to receive, for and on behalf of the Company, service of process for the purposes of this Section 3.10. The Company irrevocably waives any requirements for service abroad of process or other documents, including under the Convention on the Service Abroad of Judicial and Extrajudicial Documents in Civil or Commercial Matters. The Company agrees that service of process in respect of it upon the Process Agent shall be deemed to be effective service of process upon it. The Company agrees that the failure of the Process Agent to give notice to it of any such service shall not impair or affect the validity of such service or any judgment rendered in any Action based thereon. If for any reason the Process Agent shall cease to be available to act as such, the Company agrees to irrevocably appoint another such agent in New York City as its authorized agent for service of process, on the terms and for the purposes of this Section 3.10. Nothing herein shall in any way be deemed to limit the ability of the Investor to serve any such legal process in any other manner permitted by applicable Law or to obtain jurisdiction over the Company or bring actions, suits or proceedings against them in such other jurisdiction, and in such matter, as may be permitted by applicable Law.

Section 3.11 Counterparts. This Agreement may be executed and delivered (including by facsimile transmission or other means of electronic transmission, such as by electronic mail in “pdf” form or any electronic signature complying with the U.S. federal ESIGN Act of 2000, *e.g.*, www.docusign.com) in counterparts, and by the Parties in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

Section 3.12 Specific Performance. The Parties acknowledge and agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Each Party agrees that, in the event of any breach or threatened breach by the other Party of any covenant or obligation contained in this Agreement, the non-breaching Party shall be entitled (in addition to any other remedy that may be available to it whether in law or equity, including monetary damages) to (a) an Order of specific performance to enforce the observance and performance of such covenant or obligation and (b) an injunction restraining such breach or threatened breach. Each Party further agrees that neither the other Party nor any other Person shall be required to obtain, furnish or post any bond or similar instrument in connection with or as a condition to obtaining any remedy referred to in this Section 3.12, and each Party irrevocably waives any right it may have to require the obtaining, furnishing or posting of any such bond or similar instrument.

Section 3.13 Waiver. Any party hereto entitled to the benefits thereof may, to the extent permitted by Law (a) extend the time for the performance of any of the obligations or other acts of the other party hereto, (b) waive any inaccuracies in the representations and warranties contained herein and (c) waive compliance with any of the covenants, agreements or conditions contained herein. Any such extension or waiver shall be valid only if set forth in an instrument in writing signed by the party or parties to be bound thereby. Notwithstanding the foregoing, no failure or delay by a party hereto in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or future exercise of any other right hereunder.

(a) The provisions of this Agreement shall apply to the full extent set forth herein with respect to any and all shares or other securities of the Company or any successor or assign of the Company (whether by merger, consolidation, sale of assets or otherwise), which may be issued in respect of, in exchange for or in substitution of, the Registrable Securities, and shall be appropriately adjusted for combinations, stock splits, recapitalizations, pro rata distributions of stock and the like occurring after the date of this Agreement.

(b) The Company agrees that it shall not effect or permit to occur any combination or subdivision of Ordinary Shares or other securities constituting Registrable Securities which would adversely affect the ability of the Investor to include such Registrable Securities in any registration contemplated by this Agreement or the marketability of such Registrable Securities in any such registration.

Section 3.15 Obligations Limited to Parties to this Agreement. Each of the Parties hereto covenants, agrees and acknowledges that no Person other than the Investor (and its transferees or assignees) and the Company shall have any obligation hereunder and that notwithstanding that an Investor is a limited partnership, limited liability company or other entity, no recourse under this Agreement shall be had against any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or Affiliate of the Investor or any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or Affiliate of any of the foregoing, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or Affiliate of the Investor or any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or Affiliate of any of the foregoing, as such, for any obligations of the Investor under this Agreement or for any claim based on, in respect of or by reason of such obligation or its creation.

[Signature Page Follows]

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

ALLOT LTD.

By: _____
Name: Erez Antebi
Title: President and Chief Executive Officer

LYNROCK LAKE MASTER FUND LP
by: Lynrock Lake Partners LLC, its general partner

By: _____
Name: Cynthia Paul
Title: Member

[Signature Page to Registration Rights Agreement]

Allot Announces \$40 Million Financing

Hod Hasharon, Israel, Feb. 15, 2022 – Allot Ltd. (NASDAQ: ALLT, TASE: ALLT) (the "Company"), a leading global provider of innovative security solutions and network intelligence for enterprise and mobile, fixed, and cloud service providers, announced today that it had entered into a \$40 million private financing with Lynrock Lake Master Fund LP, a fund managed by Lynrock Lake LP ("Lynrock Lake"), an investment management firm with approximately \$1.3 billion of assets under management. The financing consists of \$40 million principal amount of a convertible promissory note (the "Note"). The financing is expected to close on February 17, 2022.

Erez Antebi, President & CEO of Allot, commented "We appreciate the trust our long-term shareholder is demonstrating in our company and our strategy. This financing provides us additional flexibility in executing our security-as-a-service (SECaaS) strategy and enables us to pursue growth while maintaining a strong balance sheet."

"As a long-standing investor in Allot, we have been impressed by the scalability of the Company's technology and the robustness of its security offering for communication service providers and enterprises," said Cynthia Paul, Chief Investment Officer of Lynrock Lake. "We are excited to increase our investment in Allot as the Company executes its strategic plan to grow its SECaaS recurring revenue stream."

Under the terms of the Note, the Note will not bear interest and the principal amount of the Note will not accrete. The Note will mature on February 14, 2025; however, the Company, at its sole discretion, may elect to extend the date of maturity by an additional year until February 14, 2026 and may further elect to extend the date of maturity by another additional year until February 14, 2027, each time by providing the holder with 90 days' notice. The Note is convertible, in whole or in part at the option of the holder at any time prior to the Company's repayment of the principal amount of the Note in full, into the Company's ordinary shares at an initial conversion price of \$10.30 per share, subject to certain customary anti-dilution adjustments. The conversion price will decrease by \$1 per share (as adjusted commensurate with any anti-dilution adjustments to the Conversion Rate prior to such time) for each year the maturity is extended. The Company intends to use the proceeds of the financing for general corporate purposes.

Lynrock Lake has not requested a board seat, and its conversion of the Note is subject to an initial ownership limitation of 19.99% of the Company's ordinary shares outstanding immediately after any such conversion, which may be decreased upon notice or increased to 24.99% upon 61 days' notice from Lynrock Lake.

Forward Looking Statements

This release contains forward-looking statements, which express the current beliefs and expectations of Company management, including those regarding the expected timing of the closing of the transaction and use of proceeds. Such statements involve a number of known and unknown risks and uncertainties that could cause our future results, performance or achievements to differ significantly from management's current beliefs and expectations. Forward-looking statements in this release are made pursuant to the safe harbor provisions contained in the Private Securities Litigation Reform Act of 1995. We undertake no obligation to update the information made in this release in the event facts or circumstances subsequently change after the date of this press release.

About Allot

Allot Ltd. (NASDAQ: ALLT, TASE: ALLT) is a leading provider of innovative network intelligence and security solutions for service providers and enterprises worldwide, enhancing value to their customers. Our solutions are deployed globally for network and application analytics, traffic control and shaping, network-based security services, and more. Allot's multi-service platforms are deployed by over 500 mobile, fixed, and cloud service providers and over 1,000 enterprises. Our industry-leading network-based security-as-a-service solution has achieved over 50% penetration with some service providers and is already used by over 20 million subscribers globally.

Seth Greenberg

Allot Director of Corporate Communications

+972-54-922-2294

sgreenberg@allot.com

Ehud Helft / Kenny Green

Allot Investor Relations

+1-646-688-3559

Allot@gkir.com
