

**SHARE EXCHANGE AGREEMENT**  
**AMONG**  
**OCEANVIEW TECHNOLOGIES INC.**  
**AND**  
**DIAGNOSTEAR LTD.**  
**AND**  
**BIOLIGHT LIFE SCIENCES LTD. AS MAJORITY SHAREHOLDER OF DIAGNOSTEAR LTD.**

**Dated as of August 19, 2023**

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**THIS SHARE EXCHANGE AGREEMENT** (this “**Agreement**”) is made effective as of the 19th day of August, 2023.

**AMONG:**

**OCEANVIEW TECHNOLOGIES INC.**, a company incorporated under the laws of the Province of British Columbia (“**Oceanview**”)

**AND:**

**DIAGNOSTEAR LTD.**, a company incorporated pursuant to the laws of the State of Israel (the “**Company**”)

**AND:**

**BIOLIGHT LIFE SCIENCES LTD.**, a company incorporated pursuant to the laws of the State of Israel (the “**Majority Company Shareholder**”)

**WHEREAS:**

- A. Oceanview is a company incorporated under the provisions of the BCBCA (as defined herein).
- B. The Company is a privately held company incorporated under the laws of the State of Israel, controlled directly and indirectly by the Majority Company Shareholder.
- C. Oceanview proposes to acquire all of the issued and outstanding ordinary shares of the Company in exchange for common shares in the capital of Oceanview such that immediately after the Closing (as defined herein), the Company Shareholders (as defined herein) will hold 60% of the Closing Capital (as defined herein).
- D. Oceanview intends to complete the Oceanview Private Placement (as defined herein) prior to Closing.
- E. On Closing, Oceanview will change its name to “DiagnosTear Ltd.” or such other name as the parties may agree.
- F. As part of the Transaction (as defined herein), Oceanview and the Company intend to apply to list the Resulting Issuer Shares (as defined herein) on the Exchange (as defined herein) (the “**Listing**”).

**NOW THEREFORE**, in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the Parties, the Parties hereby covenant and agree as follows:

**ARTICLE 1  
DEFINITIONS, INTERPRETATION AND SCHEDULES**

**1.1 Definitions**

In this Agreement including the preamble hereto, unless the context otherwise requires, capitalized terms used and not otherwise defined shall have the meanings ascribed thereto in Schedule A.

## **1.2 Headings, etc.**

- (a) The preamble forms an integral part hereof and is not mere recitals.
- (b) The division of this Agreement into articles, sections and subsections and the insertion of headings herein are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement. The terms “this Agreement”, “hereof”, “herein”, “hereto”, “hereunder” and similar expressions refer to this Agreement and the schedules attached hereto and not to any particular article, section or other portion hereof and include any agreement, schedule or instrument supplementary or ancillary hereto or thereto.

## **1.3 Number and Gender**

In this Agreement, unless the context otherwise requires, words importing the singular only shall include the plural and vice versa and words importing the use of either gender shall include both genders and neuter.

## **1.4 Date for any Action**

If the date on which any action required to be taken hereunder by any Party is not a Business Day, such action shall be required to be taken on the next succeeding day that is a Business Day.

## **1.5 Statutory References**

Any reference in this Agreement to a statute includes all regulations and rules made thereunder, all amendments to such statute or regulation in force from time to time, and any statute or regulation that supplements or supersedes such statute or regulation.

## **1.6 Currency**

All references in this Agreement to dollar amounts are expressed in Canadian currency, except references to “US\$” which shall mean United States dollars.

## **1.7 Invalidity of Provisions**

Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision hereof. To the extent permitted by applicable Laws, the Parties waive any provision of Law that renders any provision of this Agreement or any part thereof invalid or unenforceable in any respect.

## **1.8 Accounting Matters**

Unless otherwise stated, all accounting terms used in this Agreement shall have the meanings attributable thereto under, and all determinations of an accounting nature required to be made hereunder shall be made in a manner consistent with, IFRS.

## ARTICLE 2 THE TRANSACTION

### 2.1 The Transaction

Subject to the rights of termination contained in Article 7 hereof, and upon the conditions set out in Article 6 hereof being satisfied or waived, as the case may be, each of the Parties hereby covenants and agrees to implement the Transaction in accordance with the terms and subject to the conditions of this Agreement.

### 2.2 Acquisition of the Company and issuance of Payment Shares and Replacement Options

- (a) Exchange of Company Shares. At the Closing Time, the Majority Company Shareholder and each Participating Company Shareholder (together, the “**Selling Shareholders**”) shall sell and transfer to Oceanview and Oceanview shall purchase from such Selling Shareholders all of the Company Shares which are beneficially owned by such Company Shareholders at the Closing Time (the “**Purchased Shares**”) and, as consideration therefor, Oceanview shall issue from treasury the Payment Shares to the Selling Shareholders in accordance with the Exchange Ratio.
- (b) Exchange of Company Options. All issued and outstanding Company Options that have not expired in accordance with their terms or been exercised prior to the Closing Time shall be exchanged for or otherwise replaced with options to acquire Resulting Issuer Shares in accordance with the Exchange Ratio, each such Replacement Option having the same terms as to vesting, price and term as the Company Options but adjusted in accordance with the Exchange Ratio to preserve economic equivalency and which will be governed by the Resulting Issuer Incentive Plan (the “**Replacement Options**”).

### 2.3 Closing Pro Forma Capitalization

The Parties hereto agree that it is the intent of the Transaction that at the Closing Time: (i) the Company Shares and Company Options shall be the only securities of the Company outstanding; and (ii) the pro forma capitalization of the Resulting Issuer will be as set out Schedule B.

### 2.4 Fractional Shares

No fractional Resulting Issuer Shares will be issued in connection with the Transaction. Where the aggregate number of Resulting Issuer Shares to be issued to any former Company Shareholder in connection with the Transaction would result in a fraction of a Resulting Issuer Share being issuable, the number of Resulting Issuer Shares to be issued to such former Company Shareholder shall be rounded down to the nearest whole number, and no cash or other consideration shall be paid or payable in lieu of such fraction of a Resulting Issuer Share. Any fractional shares resulting from the Transaction shall be cancelled.

### 2.5 Escrow and Lock-Up

- (a) The Company and Oceanview shall use reasonable commercial efforts to cause their shareholders, directors, officers and Employees who will constitute Related Persons (as defined in policy 1 of the Exchange) as at Closing to execute an escrow agreement in the form prescribed by National Policy 46-201 – *Escrow for Initial Public Offerings* and any other documents required by the Exchange (such Persons, the “**Company CSE Escrowed Shareholders**” and the “**Oceanview CSE Escrowed Shareholders**”, respectively and the “**CSE Escrow Agreements**”, respectively).

- (b) Oceanview shall also use reasonable commercial efforts to cause all of the Seed Shares to be subject to lock-up agreements, in a form acceptable to the Parties, acting reasonably, with the Resulting Issuer (the “**Oceanview Lock-Up Agreements**”), in respect of such Seed Shares issued and outstanding as at the Closing Date, restricting resale of such Seed Shares for a period of 36 months from the date of Listing on the same basis as if such Seed Shares were subject to a CSE Escrow Agreement.
- (c) Nothing in this Section 2.5 shall prevent the Company from requesting that, in addition to the CSE Escrowed Shareholders, other Company Shareholders enter into lock-up agreements in respect of the Resulting Issuer Shares and other securities of the Resulting Issuer held by such Person as at the Closing Date, restricting resale of such Resulting Issuer Shares for a period of 36 months from the date of Listing on the same basis as if such Resulting Issuer Shares were subject to a CSE Escrow Agreement (such Persons, the “**Company Locked-Up Shareholders**” and such agreement, the “**Company Lock-Up Agreements**”).
- (d) Notwithstanding this Section 2.5, the number of Resulting Issuer Shares to be released on Listing pursuant to the Oceanview Lock-Up Agreements and/or CSE Escrow Agreement shall be increased proportionally, if and to the extent required to satisfy any public float and distribution requirements of the Exchange.

## 2.6 Withholding Taxes

- (a) Oceanview and the Resulting Issuer shall be entitled to deduct and withhold any consideration, payment or deliverable of any description payable or otherwise deliverable to any Person for any reason under this Agreement or otherwise in respect of the Transaction such amounts as either of them is entitled or required (or otherwise reasonably determined) to deduct and withhold under the provision of applicable Laws, including but not limited to the Tax Act, or the administration or interpretation thereof in respect of Taxes. To the extent that such amounts are so deducted and withheld and are remitted to the relevant Governmental Entity, such amounts shall be treated for all purposes of this Agreement and the Transaction as having been paid to the Person to whom such amounts would otherwise have been paid.
- (b) Oceanview and the Resulting Issuer are hereby authorized to sell or otherwise dispose, on behalf of a Person, such portion of any Resulting Issuer Shares as is necessary to provide sufficient funds to Oceanview and the Resulting Issuer, as the case may be, to enable it to comply with any deduction or withholding permitted or required under this Section 2.6, and Oceanview and the Resulting Issuer, as applicable, shall notify such Person and remit the applicable portion of the net proceeds of such sale to the appropriate Governmental Entity and, if applicable, any portion of such net proceeds that is not required to be so remitted shall be paid to such Person.
- (c) Notwithstanding the foregoing, the Parties hereby agree that no withholding will be made under Section 2.6 in respect of a Company Shareholder provided that (a) the representations made by the Majority Company Shareholder in section 9(a) of Schedule E and of that particular Company Shareholder in section 11 of Schedule G-1 hereto are confirmed at Closing; and (b) at the time of the payment, either (i) the 103K Tax Ruling and one of the Options Tax Ruling or Interim Options Tax Ruling or another confirmation, has been issued by the ITA to the effect that no withholding tax is payable by the Company Shareholder in respect of the Transaction; or (ii) the applicable amounts required to be withheld are paid by such any Company Shareholder.

## 2.7 Allocation of Payment Shares

The Payment Shares and Replacement Options shall be issued by Oceanview to the Selling Company Shareholders and Company Optionholders, respectively, as directed to Oceanview in writing not less than two Business Days prior to the Closing Date in a written direction executed by the Company on behalf of all the Selling Company Shareholders (the “**Payment Securities Closing Direction**”) and, subject to the Trustee agreeing to be bound by all applicable escrow agreements, the Payment Shares and Replacement Options will be issued in the name of the Trustee, as bare trustee, for the benefit of the Selling Company Shareholders and Company Optionholders, respectively. If and to the extent the Trustee is unable or unwilling to execute the applicable CSE Escrow Agreement the affected Payment Shares shall be issued in the name of the applicable Company Shareholder. By accepting Payment Shares at Closing each Selling Company Shareholder will be deemed to have agreed to the allocation of Payment Shares as amongst the Company Shareholders.

## ARTICLE 3 CLOSING

### 3.1 Closing

Unless this Agreement is terminated pursuant to the provisions hereof, the closing of the Transaction shall take place at the offices of Osler, Hoskin & Harcourt LLP, 1055 West Hastings Street, Suite 1700, The Guinness Tower, Vancouver, British Columbia V6E 2E9 (or by electronic methods) at 10:00 a.m. (Vancouver time) on the Closing Date, or at such other time, date or place as the Parties may mutually agree upon.

### 3.2 Closing Deliveries of Oceanview

At or prior to the Closing Time, Oceanview shall deliver or cause to be delivered to the Company the following documents:

- (a) evidence in a form acceptable to the Company, acting reasonably, that the final Oceanview Private Placement prior to Closing shall have valued the Resulting Issuer on Closing with a valuation of at least US\$33.5 million, less the value of the Payment Shares otherwise issuable to the Non-Selling Shareholders.
- (b) duly executed resignation and mutual releases with effect as of the Closing Time, and such other documents as may be required to give effect to such resignations, in such form as approved by the Company, acting reasonably, from each director and officer of Oceanview, as mutually agreed by the Parties;
- (c) duly executed CSE Escrow Agreements by the Oceanview CSE Escrowed Shareholders;
- (d) certified resolutions of the directors of Oceanview approving the execution and delivery of this Agreement and all agreements and documents contemplated hereby and the issue and delivery of the Payment Shares and Replacement Options;
- (e) duly executed Oceanview Lock-Up Agreements;
- (f) a duly executed undertaking in the form required by the Israel Innovation Authority;
- (g) DRS Advices representing the Payment Shares issuable to the Selling Shareholders issued accordance with the Payment Securities Closing Direction;



- (h) duly executed award agreements representing the Replacement Options, in accordance with the 103K Tax Ruling and Option Tax Ruling or Interim Option Tax Ruling (as defined herein);
- (i) a certificate of an officer of Oceanview certifying, as of the Closing Date, the matters set forth in Sections 6.3(a), (c), (d) and (e) hereof;
- (j) a certificate of good standing of Oceanview;
- (k) a certificate of an officer of Oceanview certifying that as at the Closing Time, Oceanview has cash of at least US\$2,000,000.00 calculated on a Net Unrestricted Cash basis, such certificate to include supporting documentation reasonably satisfactory to the Majority Company Shareholder; and
- (l) the Closing Agreement, duly executed by Oceanview.

### **3.3 Closing Deliveries of the Company**

At the Closing Time, the Company shall deliver or cause to be delivered to Oceanview the following documents:

- (a) certified resolutions of the directors of the Company approving the transfer of all of the Company Shares held by the Selling Shareholders to Oceanview;
- (b) a Minor Shareholders Agreement & Share Transfer Deed, duly executed by each Participating Shareholder;
- (c) evidence, in a form acceptable to Oceanview, acting reasonably, that each of the Company Warrants shall have been exercised or otherwise terminated;
- (d) a certificate of an officer of the Company certifying, as of the Closing Date, the matters set forth in Sections 6.2(a), (c), (d), and (e) hereof; and
- (e) the Closing Agreement, duly executed by the Company.

### **3.4 Closing Deliveries of the Majority Company Shareholder**

At the Closing Time, the Majority Company Shareholder shall deliver or cause to be delivered to Oceanview and the Company the following documents:

- (a) a certificate of an officer of the Majority Company Shareholder certifying, as of the Closing Date, the matters set forth in Sections 6.2(b) and (f) hereof;
- (b) a duly executed share transfer deed from the Majority Company Shareholder;
- (c) the Closing Agreement, duly executed by the Majority Company Shareholder; and
- (d) a duly executed CSE Escrow Agreement.

### 3.5 Closing Process

At Closing, and subject to the terms of the Closing Agreement, all documents and corporate procedures shall be deemed to occur simultaneously and no procedure shall be deemed to have been completed or any document delivered until all such procedures have been completed and all required documents delivered.

## ARTICLE 4 REPRESENTATIONS AND WARRANTIES

### 4.1 Representations and Warranties of Oceanview.

Oceanview represents and warrants to the Company and the Company Shareholders the matters contained in Schedule C, as of the date of this Agreement and as of the Closing Date.

### 4.2 Representations and Warranties of the Company.

Except as disclosed in in the Majority Company Shareholders' Annual Report for the year ended December 31, 2022 or the reports, schedules, forms, statements and other documents filed by the Majority Company Shareholder with the ISA after March 31, 2023 regarding the Company (excluding any forward looking disclosures or risk factor disclosures set forth therein, in each case, to the extent that such statements are predictive, cautionary, protective or forward-looking in nature) and in the Company Disclosure Letter, the Company represents and warrants to Oceanview the matters contained in Schedule D, as of the date of this Agreement and as of the Closing Date.

### 4.3 Representations and Warranties of the Majority Company Shareholder.

The Majority Company Shareholder represents and warrants to Oceanview the matters contained in Schedule E, as of the date of this Agreement and as of the Closing Date.

### 4.4 Survival of Representations and Warranties

The representations and warranties of Oceanview, the Company and the Majority Company Shareholder contained in this Agreement or any document or certificate given pursuant hereto shall terminate on the earlier of the Closing Time and the date on which this Agreement is terminated in accordance with its terms.

## ARTICLE 5 COVENANTS

### 5.1 Covenants of Oceanview

Oceanview hereby covenants and agrees with the Company as follows:

- (a) Certain Actions Prohibited. Other than in contemplation of, or as required to give effect to, the transactions contemplated by this Agreement or as otherwise permitted pursuant to this Agreement, Oceanview shall not, without the prior written consent of the Company, which consent shall not be unreasonably withheld, conditioned or delayed, directly or indirectly do or permit to occur any of the matters set forth on Schedule F hereto prior to the Closing Date.
- (b) Certain Actions. Oceanview shall promptly notify the Company of:
  - (i) any Material Adverse Change or Material Adverse Effect, or any change, event, occurrence or state of facts that would reasonably be expected to

- become a Material Adverse Change or to have a Material Adverse Effect, in respect of the business or in the conduct of the business of Oceanview;
- (ii) any material Governmental Entity or third person notices, complaints, investigations or hearings (or communications indicating that the same may be contemplated);
  - (iii) any breach by Oceanview of any covenant or agreement contained in this Agreement; and
  - (iv) any event occurring subsequent to the date hereof that would render any representation or warranty of Oceanview contained in this Agreement, if made on or as of the date of such event or the Closing Date, to be untrue or inaccurate in any material respect;
- (c) Satisfaction of Conditions. Oceanview shall use all commercially reasonable efforts to satisfy, or cause to be satisfied, all conditions precedent to its obligations to the extent that the same is within its control and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under all applicable Laws to complete the transactions contemplated by this Agreement, including using its commercially reasonable efforts to:
- (i) obtain all consents, approvals and authorizations as are required to be obtained by Oceanview under any applicable Laws or from any Governmental Entity or Securities Authority that would, if not obtained, materially impede the completion of the transactions contemplated by this Agreement or have a Material Adverse Effect on Oceanview;
  - (ii) effect all necessary registrations, filings and submissions of information requested by Governmental Entities or Securities Authorities required to be effected by it in connection with the transactions contemplated by this Agreement and participate and appear in any proceedings of any Party hereto before any Governmental Entity;
  - (iii) oppose, lift or rescind any injunction or restraining order or other order or action challenging or affecting this Agreement or the transactions contemplated hereby or seeking to enjoin or delay, or otherwise adversely affecting the ability of the Parties to consummate, the Transaction, subject to the Oceanview Board determining in good faith after receiving advice from outside legal counsel (which may include written opinions or advice) that taking such action would be inconsistent with the fiduciary duties of such directors under applicable Laws, and provided that, immediately upon receipt of such advice, Oceanview advises the Company in writing that it has received such advice and provides written details thereof to the Company;
  - (iv) co-operate with the Company in connection with the performance by it of its obligations hereunder, provided however that the foregoing shall not be construed to obligate Oceanview to pay or cause to be paid any monies to cause such performance to occur, other than as contemplated in this Agreement.

- (d) as soon as practicable after the execution of this Agreement, Oceanview will establish the Resulting Issuer Incentive Plan in accordance with Exchange policies and to the satisfaction of the Company, acting reasonably after consideration of applicable Israeli tax law and practice;
- (e) as soon as practicable after the execution of this Agreement, Oceanview will complete the Oceanview Private Placement; and
- (f) Oceanview will cooperate with and provide all necessary information as requested by the Company in connection with the application to the ITA for the 103K Tax Ruling and the Options Tax Ruling or Interim Options Tax Ruling, as applicable.

## 5.2 Covenants of the Company

The Company hereby covenants and agrees with Oceanview and the Company Shareholders as follows:

- (a) Certain Actions Prohibited. Other than in contemplation of and save for in the Ordinary Course, or as required to give effect to, the transactions contemplated by this Agreement, or as otherwise permitted pursuant to this Agreement, the Company shall not, without the prior written consent of Oceanview, which consent shall not be unreasonably withheld, conditioned or delayed, directly or indirectly do or permit to occur any of the set forth in Schedule F prior to the Closing Date.
- (b) Certain Actions. The Company shall promptly notify Oceanview of:
  - (i) any Material Adverse Change or Material Adverse Effect, or any change, event, occurrence or state of facts that would reasonably be expected to become a Material Adverse Change or to have a Material Adverse Effect, in respect of the business or in the conduct of the business of the Company;
  - (ii) any material Governmental Entity or third person notices, complaints, investigations or hearings (or communications indicating that the same may be contemplated);
  - (iii) any breach by the Company of any covenant or agreement contained in this Agreement; and
  - (iv) any event occurring subsequent to the date hereof that would render any representation or warranty of the Company contained in this Agreement, if made on or as of the date of such event or the Closing Date, to be untrue or inaccurate in any material respect;
- (c) Satisfaction of Conditions. The Company shall use all commercially reasonable efforts to satisfy, or cause to be satisfied, all conditions precedent to its obligations to the extent that the same is within its control and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under all applicable Laws to complete the transactions contemplated by this Agreement, including using its commercially reasonable efforts to:
  - (i) obtain all consents, approvals and authorizations as are required to be obtained by the Company under any applicable Laws or from any Governmental Entity or Securities Authority that would, if not obtained,

materially impede the completion of the transactions contemplated by this Agreement or have a Material Adverse Effect on the Company;

- (ii) effect all necessary registrations, filings and submissions of information requested by Governmental Entities or Securities Authorities required to be effected by it in connection with the transactions contemplated by this Agreement and participate and appear in any proceedings of any Party hereto before any Governmental Entity;
- (iii) oppose, lift or rescind any injunction or restraining order or other order or action challenging or affecting this Agreement or the transactions contemplated hereby or seeking to enjoin or delay, or otherwise adversely affecting the ability of the Parties to consummate, the Transaction, subject to the Company Board determining in good faith after receiving advice from outside legal counsel (which may include written opinions or advice) that taking such action would be inconsistent with the fiduciary duties of such directors under applicable Laws, and provided that, immediately upon receipt of such advice, the Company advises Oceanview in writing that it has received such advice and provides written details thereof to the Company; and
- (iv) co-operate with Oceanview in connection with the performance by it of its obligations hereunder, provided however that the foregoing shall not be construed to obligate the Company to pay or cause to be paid any monies to cause such performance to occur, other than as contemplated in this Agreement;
- (v) use commercially reasonable efforts to complete the Company Financing as soon as practicable after the date hereof;
- (vi) use commercially reasonable efforts to obtain a duly executed and delivered Minor Shareholder's Agreement & Share Transfer Deed from each Company Shareholder other than the Majority Company Shareholder; and
- (vii) as soon as practicable after the date of this Agreement, instruct its Israeli counsel, advisors and/or accountants to prepare and file with the ITA applications for the 103K Tax Ruling and the Options Tax Ruling. In the event that the ITA advises the Company that the Options Tax Ruling will not be granted prior to the Closing, the Company shall seek to obtain an interim tax ruling confirming, among other things, that Oceanview shall be exempt from Israeli withholding Tax in relation to any payments made with respect to any Company Options pursuant to the Transaction (the "**Interim Options Tax Ruling**").

### 5.3 Covenants of the Majority Company Shareholder

The Majority Company Shareholder hereby covenants and agrees with Oceanview and the Company as follows:

- (a) Certain Actions Prohibited. Other than in contemplation of, or as required to give effect to the transactions contemplated by this Agreement, or as otherwise permitted pursuant to this Agreement, until the earlier of Closing and the termination of this Agreement, the Majority Company Shareholder shall not sell, grant, pledge, lease, dispose of, encumber or create any Encumbrance on, or agree to sell, grant, pledge,

lease, dispose of, or encumber or create any Encumbrance on the Company Securities owned or Controlled by it.

- (b) Cooperation. The Majority Company Shareholder shall make, or cooperate as reasonably required in the making of, all necessary filings and applications under all applicable Laws required in connection with the transactions contemplated hereby.
- (c) Certain Actions. The Majority Company Shareholder shall not take any action, or refrain from taking any action or permit any action to be taken or not taken (subject to a commercially reasonable efforts qualification), inconsistent with the provisions of this Agreement or that would reasonably be expected to materially impede the completion of the transactions contemplated hereby or would render, or that would reasonably be expected to render, any representation or warranty made by the Majority Company Shareholder in this Agreement untrue or inaccurate in any material respect at any time on or before the Closing Date.

#### **5.4 Mutual Covenants of Oceanview and the Company**

- (a) Prospectus.
  - (i) The Company shall prepare, with the cooperation and assistance of Oceanview as promptly as practicable after the date of this Agreement, the Prospectus, together with any other documents required under Applicable Canadian Securities Laws in connection with the Transaction, and the Company will promptly respond to any correspondence from the BCSC or Exchange in connection with the review of the Prospectus.
  - (ii) Oceanview shall provide the Company with all information regarding it and its affiliates, as required by Applicable Canadian Securities Laws for inclusion in the Prospectus or in any amendments or supplements to such Prospectus.
  - (iii) Each of Oceanview and the Company shall use commercially reasonable efforts to obtain any necessary consents from any of its auditors and any other advisors retained by it to the use of any financial, technical or other expert information required to be included in the Prospectus and to the identification in the Prospectus of such advisor.
  - (iv) Each of Oceanview and the Company shall ensure that all information provided by it for the Prospectus will at the time of the filing with the applicable Securities Authority of the Prospectus be complete and correct in all material respects and not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading.
  - (v) If at any time prior to the Closing Date any event with respect to Oceanview and the Company or their respective officers and directors or the Resulting Issuer shall occur that is required to be described in the Prospectus, such party shall give prompt notice to the other of such event and Oceanview and the Company shall cooperate with each other in the preparation of any amendment or supplement to the Prospectus.

- (vi) Oceanview and the Majority Company Shareholder shall be given a reasonable opportunity to review and comment on the Prospectus prior to the Prospectus being filed with the applicable Securities Authority, and the Company shall give due consideration to all such comments.
- (b) Disclosure of Communication. Each of the Company, Oceanview and the Majority Company Shareholder hereby covenants and agrees to, except for non-substantive communications, and provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver cannot be obtained (provided that in such circumstance the Company, Oceanview and the Majority Company Shareholder, as applicable will be required to disclose that information has been withheld on this basis), furnish promptly to the other parties a copy of each notice, report, schedule or other document or communication delivered, filed or received by it in connection with or related to the Transaction, any filings under applicable laws and any dealings with any Governmental Entity in connection with or in any way affecting, the Transaction as contemplated herein (other than in respect of an Alternative Transaction, in which case a summary of the material terms may be provided).
- (c) Confidential Information. Each of Oceanview and the Company agrees that any information as to the other Party's financial condition, business, assets and affairs (including any Material Contracts) received from the other Party as part of its due diligence investigations in connection with the transactions contemplated in this Agreement, including information which, at the time of receipt had not become generally available to the public, was not available to a Party or its representatives on a non- confidential basis before the date of the LOI or does not become available to a Party or its representatives on a non-confidential basis from a person who is not, to the knowledge of the Party or its representatives, otherwise bound by confidentiality obligations to the provider of such information or otherwise prohibited from transmitting the information to the Party or its representatives ("**Confidential Information**"), will be kept confidential by such Party. Other than as may be required under applicable Laws, no Confidential Information may be released to third parties without the consent of the provider thereof, except that the Parties agree that they will not unreasonably withhold such consent. Notwithstanding the above said, Oceanview acknowledges and understands that the Company is a subsidiary of the Majority Company Shareholder which is a publicly traded company, and accordingly, the Confidential Information, especially information with respect to the Transaction and its closing may be considered "inside information" pursuant to applicable laws and regulations and that the Majority Company Shareholder is subject to disclosure requirements under applicable laws and regulations, and therefore shall be entitled to issue public statements as required under such laws and regulations. Oceanview shall provide the required information as reasonably requested by the Majority Company Shareholder for such filings and shall be granted reasonable opportunity to review such filings and the Majority Company Shareholder will consider any reasonable comments proposed by Oceanview in connection therewith. The provisions of this Section 5.4(c) shall survive the termination of this Agreement.
- (d) As long as Oceanview is in possession of the Majority Company Shareholder's material non-public information, it shall (i) be prohibited from (A) trading, directly or indirectly, in the Majority Company Shareholder's securities on the Tel Aviv Stock Exchange Ltd. and (B) making use of such non-public information; and (ii) refrain from any action with respect to the Majority Company Shareholder's

securities while in possession of such non-public information and from communicating such information to any other person or entity under circumstances in which it is reasonably foreseeable that such person or entity is likely to purchase or sell such securities.

- (e) Each of Oceanview and the Company hereto agrees to use its reasonable best efforts, and to cooperate with the other Party, to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, appropriate or desirable to consummate and make effective, in the most expeditious manner practicable, the Transaction, including the satisfaction of the respective conditions set forth in Article 6, and including to execute and deliver such other instruments and do and perform such other acts and things as may be necessary or reasonably desirable for effecting completely the consummation of Transaction.

## 5.5 No Alternative Transactions

Subject to compliance with applicable Laws, unless and until this Agreement is terminated pursuant to the terms hereof, each of the Company and Oceanview hereby agrees not to solicit, initiate, knowingly encourage, cooperate with or facilitate (including by way of furnishing any Confidential Information or entering into any form of agreement, arrangement or understanding) the submission, initiation or continuation of any oral or written inquiries or proposals or expressions of interest regarding, constituting or that may reasonably be expected to lead to any activity, arrangement or transaction or propose any activities or solicitations in opposition to or in competition with the Transaction, and without limiting the generality of the foregoing, not to induce or attempt to induce any other person to initiate any offer, financing, shareholder proposal, “business combination” or “takeover bid,” exempt or otherwise, within the meaning of Applicable Canadian Securities Laws, for securities or assets of the Company or Oceanview, as applicable, nor to undertake any other transaction or negotiate any transaction which would be or potentially could reasonably be in conflict with the Transaction (any such transaction an “**Alternative Transaction**”), including, without limitation, allowing access to any third party to conduct due diligence, nor to permit any of its officers or directors to do so, except as required by statutory obligations. In the event that the Company or Oceanview, including any of its officers or directors, receives any form of offer or inquiry in respect of an Alternative Transaction, Company or Oceanview, as the case may be, shall forthwith (and in any event within one Business Day following receipt) notify Oceanview or the Company as applicable of such offer or inquiry and provide it with such details as it may request.

## ARTICLE 6 CONDITIONS

### 6.1 Conditions in Favour of Each Party

The respective obligations of the Parties to complete the transactions contemplated herein are subject to the fulfillment of the following conditions at or before the Closing Time or such other time as is specified below:

- (a) receipt of all required regulatory, corporate, shareholder, in the event required and third-party approvals, consents, assignments, waivers, permits, orders or approvals, necessary to permit the completion of the Transaction shall have been obtained and compliance with all applicable regulatory requirements and conditions necessary to complete the Transaction;
- (b) the issuance of a receipt from the BCSC in respect of the Prospectus;



- (c) the conditional approval of the Exchange (subject only to usual conditions) to the Resulting Issuer Incentive Plan and to the listing on the Exchange of the Resulting Issuer Shares (including the Payment Shares);
- (d) there shall have been no provision of applicable Laws or any actions taken by any court or other Governmental Entity that makes it illegal or restrains, enjoins or prohibits the Transaction, results in a judgment or assessment of damages relating to the Transaction that is materially adverse to the Parties or that could reasonably be expected to impose any condition or restriction upon any of the Parties which, after giving effect to the Transaction, would so materially and adversely impact the economic or business benefits of the Transaction as to render inadvisable the consummation of the Transaction;
- (e) The CSE Escrow Agreements will have been executed by each of the Company CSE Escrowed Shareholders and Oceanview CSE Escrowed Shareholders, each in a form and with terms and conditions satisfactory to the Exchange; and
- (f) this Agreement will not have been terminated in accordance with its terms.

The foregoing conditions are for the benefit of each of the Parties and may be waived by the consent of each Party in writing at any time. No such waiver shall be of any effect unless it is in writing signed by each Party.

## **6.2 Conditions in Favour of Oceanview**

The obligation of Oceanview to complete the transactions contemplated herein is subject to the fulfillment of the following additional conditions at the Closing Time or such other time as is specified below:

- (a) the representations and warranties made by the Company in this Agreement that are qualified by the expression “material”, “Material Adverse Change” or “Material Adverse Effect” shall be true and correct as of the date of this Agreement and as of the Closing Date as if made on and as of the Closing Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), and all other representations and warranties made by the Company in this Agreement which are not so qualified shall be true and correct in as of the date of this Agreement and, in all material respects, as of the Closing Date as if made on and as of the Closing Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date);
- (b) the representations and warranties made by the Majority Company Shareholder in this Agreement shall be true and correct as of the date of this Agreement and, in all material respects, as of the Closing Date (except to the extent such representations and warranties speak as of an earlier date, and in such event such representations and warranties shall be true and correct as of such earlier date);
- (c) from the date of this Agreement to the Closing Date, there shall not have occurred a Material Adverse Change in respect of the Company;
- (d) there being no legal proceeding or regulatory actions or proceedings against the Company at the Closing Time which may have a Material Adverse Effect on the Company, its business, assets or financial condition;

- (e) the Company shall have complied in all material respects with its covenants herein;
- (f) the Majority Company Shareholder shall have complied in all material respects with its covenants herein;
- (g) since the date of the LOI, the Company will have raised by private placement equity financing no less than net proceeds of US\$1 million (the “**Company Financing**”) through the issuance of Company Shares provided such proceeds of the Company Financing may be used to cover the Company’s ordinary course expenses until Closing; and
- (h) Oceanview shall have received all closing deliveries of the Company and Majority Company Shareholder set out in Sections 3.3 and 3.4.

The foregoing conditions are for the benefit of Oceanview and may be waived, in whole or in part, by Oceanview in writing at any time. No such waiver shall be of any effect unless it is in writing and signed by Oceanview.

### **6.3 Conditions in Favour of the Company and the Majority Company Shareholder**

The obligations of the Company and the Majority Company Shareholder to complete the transactions contemplated herein is subject to the fulfillment of the following additional conditions at or before the Closing Time or such other time as is specified below:

- (a) the representations and warranties made by Oceanview in this Agreement that are qualified by the expression “material”, “Material Adverse Change” or “Material Adverse Effect” shall be true and correct as of the date of this Agreement and as of the Closing Date as if made on and as of the Closing Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), and all other representations and warranties made by Oceanview in this Agreement which are not so qualified shall be true and correct as of the date of this Agreement and, in all material respects, as of the Closing Date as if made on and as of the Closing Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date);
- (b) Oceanview shall have completed the Oceanview Private Placement;
- (c) from the date of this Agreement to the Closing Date, there shall not have occurred a Material Adverse Change in respect of Oceanview;
- (d) there being no legal proceeding or regulatory actions or proceedings against Oceanview which may have a Material Adverse Effect on Oceanview, its business, assets or financial condition;
- (e) Oceanview shall have complied in all material respects with its covenants herein;
- (f) the Oceanview Board shall be reconstituted effective as of and from the Closing Date to consist of five (5) directors and will include the following nominees: (i) three nominees designated by the Company, one of whom will serve as Chair and one of whom will be independent; and (ii) two nominees designated by Oceanview (subject to pre-approval by the Company) each of whom will be independent directors;

- (g) the following shall have been appointed officers of the Resulting Issuer as of the Closing Date: (i) Shimon Gross, CEO; (ii) Yiftach Biel, CFO; and (iii) Amos Sommer, CTO (each a “**Resulting Officer**” and collectively, the “**Resulting Officers**”);
- (h) Oceanview shall have duly authorized the Resulting Issuer Incentive Plan and authorized the grant thereunder, subject to Closing, of (i) up to that number of Oceanview Options as is equal to 4% of the Closing Capital to Shimon Gross and (ii) as to the balance of available Oceanview Options, after taking into account the grant of Replacement Options and the Oceanview Options to Shimon Gross on Closing, in accordance with a direction from the Company;
- (i) there shall be no restrictions on the resale of any of the Payment Shares other than pursuant to this Agreement or as may be required by the Exchange pursuant to the CSE Escrow Agreements;
- (j) Oceanview shall have purchased a directors and officers liability insurance policy in a form acceptable to the Company;
- (k) all documents required to change Oceanview’s name to “DiagnosTear Ltd.”, or such other name which is acceptable to Oceanview, the Company, the Exchange and the Registrar of Companies for British Columbia, as of the Closing Date shall have been provided to the Company; and
- (l) the Resulting Officers shall have entered into new employment or consulting agreements, as the case may be, subject to Closing and on terms and conditions acceptable to each such officer and the Company, acting reasonably; and
- (m) the Company and the Majority Company Shareholder shall have received all closing deliveries of Oceanview set out in Section 3.2.

The foregoing conditions are for the benefit of the Company and may be waived, in whole or in part, by the Company in writing at any time. No such waiver shall be of any effect unless it is in writing and signed by the Company.

#### **6.4 Conditions in Favour of the Majority Company Shareholder**

The obligation of the Majority Company Shareholders to complete the transactions contemplated herein is subject to the fulfillment of the following additional conditions at or before the Closing Time or such other time as is specified below:

- (a) the 103K Tax Ruling shall have been received by the Company, in such form and substance acceptable to Majority Company Shareholder in its sole discretion, acting reasonably, and such 103K Tax Ruling shall not have been withdrawn or rescinded and will remain in full force and effect as of the Closing Date; and
- (b) the Options Tax Ruling or the Interim Options Tax Ruling, as applicable, shall have been received by the Company, in such form and substance acceptable to the Majority Company Shareholder in its sole discretion, acting reasonably, and such Options Tax Ruling or the Interim Options Tax Ruling shall not have been withdrawn or rescinded and will remain in full force and effect as of the Closing Date.

The foregoing conditions are for the benefit of the Majority Company Shareholder and may be waived, in whole or in part, by the Majority Company Shareholder in writing at any time. No such waiver shall be of any effect unless it is in writing and signed by the Majority Company Shareholder.

## 6.5 Notice Provisions

Each Party shall give prompt notice to the other Parties of the occurrence, or failure to occur, at any time from the date hereof until the Closing Date, of any event or state of facts which occurrence or failure would or would be likely to:

- (a) cause any of the representations or warranties of such Party or another Party contained herein to be untrue or inaccurate in any respect on the date hereof or on the Closing Date;
- (b) result in the failure to comply with or satisfy any covenant or agreement to be complied with or satisfied by such Party or another Party on or before the Closing Date; or
- (c) result in the failure to satisfy any of the conditions precedent in favour of another Party or Parties contained in Section 6.1, 6.2, 6.3, or 6.4, as the case may be.

## ARTICLE 7 TERMINATION

### 7.1 Termination

This Agreement may be terminated at any time prior to the Closing Date:

- (a) by mutual written consent of all the Parties hereto;
- (b) by either Oceanview, the Company or the Majority Company Shareholder if the Transaction shall not have been consummated on or prior to December 31, 2023, or such other later date as may be agreed in writing between the Parties (the “**Termination Date**”), without liability to the terminating Party on account of such termination; provided that the right to terminate this Agreement pursuant to this Section 7.1(b) shall not be available to a Party whose breach or violation of any representation in Article 4 of this Agreement has been the cause of or has resulted in the failure of the Transaction to occur on or before such date;
- (c) by Oceanview, if there has been a material breach by the Company or the Majority Company Shareholder of: (a) any representation in Sections 4.2 or 4.3 of this Agreement, or (b) of any covenant of the Company or the Majority Company Shareholder under this Agreement, in each case which breach the Company or Majority Company Shareholder fails to cure within ten (10) Business Days after written notice thereof is given by Oceanview;
- (d) by the Company or the Majority Company Shareholder, if there has been a material breach by Oceanview of (a) any representation, in Section 4.1 of this Agreement, or (b) of any covenant of Oceanview under this Agreement, in each case which breach Oceanview fails to cure within ten (10) Business Days after written notice thereof is given by Company;

- (e) by the Majority Company Shareholder if either of the conditions in Section 6.4 is not satisfied;
- (f) by Oceanview or the Company, if the other completes an Alternative Transaction (as defined in section 5.5 above) or enters into a definitive and binding agreement to effect an Alternative Transaction; and
- (g) by any Party, if any permanent injunction or other order of a court or other competent authority preventing the Transaction shall have become final and non-appealable; provided, however, that no Party shall be entitled to terminate this Agreement if such Party's material breach of this Agreement or any of the documents contemplated hereby has resulted in such permanent injunction or order.

## 7.2 Company Termination Fee

In the event, and *only* in the event, Oceanview terminates this Agreement pursuant to Section 7.1(c), or 7.1(f), then the Company shall pay to Oceanview a termination fee of US\$100,000.00, plus Oceanview's reasonable legal and accounting costs up to an amount of US\$50,000, as soon as practicable, and in any event within five (5) Business Days of such termination (the "**Company Termination Fee**") by wire transfer of immediately available funds. Each of the Parties hereby acknowledges that the Company Termination Fee is a payment of liquidated damages which is a genuine pre-estimate of the damages which Oceanview will suffer or incur as a result of the event giving the Company to such damages and the resultant non-completion of the Transaction and is not a penalty. The Company hereby irrevocably waives any right it may have to raise as a defence that any such liquidated damages are excessive or punitive. The Parties further agree that the Company Termination Fee is the sole and exclusive remedy with respect to any termination of this Agreement including in respect of the event giving rise to such termination.

## 7.3 Oceanview Termination Fee

In the event the Company terminates this Agreement pursuant to Section 7.1(d), or 7.1(f), Oceanview shall pay to the Company a termination fee of US\$100,000.00, plus the Company's reasonable legal and accounting costs up to US\$50,000 plus the legal fees incurred by Israeli Counsel (as defined below), as soon as practicable, and in any event within five (5) Business Days of such termination (the "**Oceanview Termination Fee**") by wire transfer of immediately available funds. Each of the Parties hereby acknowledges that the Oceanview Termination Fee is a payment of liquidated damages which is a genuine pre-estimate of the damages that the Company will suffer or incur as a result of the event giving the Company to such damages and the resultant non-completion of the Transaction and is not a penalty. Oceanview hereby irrevocably waives any right it may have to raise as a defence that any such liquidated damages are excessive or punitive. The Parties further agree that the Oceanview Termination Fee is the sole and exclusive remedy with respect to any termination of this Agreement including in respect of the event giving rise to such termination.

## 7.4 Effect of Termination

Upon termination of this Agreement in accordance with the terms hereof, the Parties hereto shall have no further obligations under this Agreement, except that Sections 5.4(b), 5.4(d), 7.2, 7.3, 8.1, 8.2, 8.6, 8.6, 8.9, 8.11, 8.12 which shall survive any such termination. For certainty, it is hereby further agreed by the Parties that no amounts will be due by any Party arising from termination of this Agreement, except as set forth in Section 7.2 and 7.3 (including any payment or liability arising as a result of the event giving rise to the termination).

**ARTICLE 8  
GENERAL**

**8.1 Notices**

Any notice, consent, waiver, direction or other communication required or permitted to be given under this Agreement by a Party shall be in writing and shall be delivered by hand to the Party or Parties to which the notice is to be given at the following address or sent by electronic means to the following numbers or to such other address or email address as shall be specified by such other Party or Parties by like notice. Any notice, consent, waiver, direction or other communication aforesaid shall, if delivered, be deemed to have been given and received on the date on which it was delivered to the address provided herein (if a Business Day or, if not, then the next succeeding Business Day) and if sent by electronic means be deemed to have been given and received at the time of receipt (if a Business Day or, if not, then the next succeeding Business Day) unless actually received after 5:00 p.m. (local time) at the point of delivery in which case it shall be deemed to have been given and received on the next Business Day.

The address for service of each of the Parties shall be as follows:

- (a) if to Oceanview or the Resulting Issuer:

Oceanview Technologies Inc.  
Suite 2600 - 1066 West Hastings Street  
Vancouver, BC V6E 3X1

Attention: Ohad David  
Email: davidohad@gmail.com

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

MLT Aikins LLP  
Suite 2600 - 1066 West Hastings Street  
Vancouver, BC V6E 3X1

Attention: Mahdi Shams  
Email: mshams@mltaikins.com

- (b) if to the Company

DiagnosTear Ltd.  
Park Atidim, Building 7, 2nd Floor  
Tel Aviv, Israel

Attention: Yaacov Michlin and Dr. Shimon Gross  
Email: yaacov@bio-light.co.il and shimon@diagnostear.com

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

Osler, Hoskin & Harcourt LLP  
1055 West Hastings Street  
Suite 1700, The Guinness Tower  
Vancouver, BC  
V6E 2E9

Attention: Joanna Cameron

Email: jcameron@osler.com

## **8.2 Equitable Remedies**

The Parties acknowledge and agree that an award of money damages may be inadequate for any breach of this Agreement by any Party or its representatives and advisors and that such breach may cause the non-breaching Parties irreparable harm. Accordingly, the Parties agree that, in the event of any such breach or threatened breach of this Agreement, the non-breaching Party or Parties will be entitled, without the requirement of posting a bond or other security, to seek equitable relief, including injunctive relief and specific performance. Other than as set forth above, such remedies will not be the exclusive remedies for any breach of this Agreement but will be in addition to all other remedies available hereunder or at law or in equity to each of the Parties.

## **8.3 Expenses**

Subject to Section 7.2, Oceanview shall pay the Company's fees and expenses, including any fee for advice or opinions incurred in connection with the negotiation, preparation, execution and delivery of the LOI, this Agreement and any other agreements, documents, opinions or valuations contemplated thereby or prepared in connection with the Transaction (collectively, the "**Fees and Expenses**"). The Parties hereto agree that legal services rendered by Gornitzky & Co., Israeli counsel to the Company (or any successor thereto) in connection with the Transaction ("**Israeli Counsel**") shall not exceed: (a) US\$20,000 (excluding disbursements and taxes) for all legal services rendered by Israeli Counsel until signing of the Definitive Agreement; and (b) US\$20,000 (excluding disbursements and taxes) for all legal services rendered by Israeli Counsel from signing the Definitive Agreement until the effective date of the Listing.

## **8.4 Tax Matters**

Each Party will be solely responsible for any applicable Taxes that may be incurred by such Party as a result of or in connection with the Transaction.

## **8.5 Time of the Essence**

Time shall be of the essence in this Agreement.

## **8.6 Entire Agreement**

This Agreement together with the agreements and other documents herein or therein referred to, constitute the entire agreement between the Parties pertaining to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof, including the LOI. There are no representations, warranties, covenants or conditions with respect to the subject matter hereof except as contained herein.

## **8.7 No Contra Proferentum**

Oceanview, the Company and the Majority Company Shareholder have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent of interpretation arises, this Agreement shall be construed as if drafted jointly by Oceanview, the Company and the Majority Company Shareholder and no presumption or burden of proof shall arise favouring or disfavouring any party by virtue of the authorship of any of the provisions of this Agreement.

**8.8 Further Assurances**

Each Party shall, from time to time, and at all times hereafter, at the request of the other of them, but without further consideration, do, or cause to be done, all such other acts and execute and deliver, or cause to be executed and delivered, all such further agreements, transfers, assurances, instruments or documents as shall be reasonably required in order to fully perform and carry out the terms and intent hereof including, without limitation, the Transaction.

**8.9 Governing Law**

This Agreement shall be governed by, and be construed in accordance with, the laws of the Province of British Columbia and the laws of Canada applicable therein but the reference to such laws shall not, by conflict of laws rules or otherwise, require the application of the law of any jurisdiction other than the Province of British Columbia. Any controversy or claim arising out of or relating to this Agreement, or the breach thereof, shall be determined by arbitration administered by the International Centre for Dispute Resolution in accordance with its International Arbitration Rules. Claims shall be heard by a sole arbitrator. The place of arbitration shall be Toronto, Ontario, Canada. The language of the arbitration shall be English.

**8.10 Execution in Counterparts**

This Agreement may be executed in one or more counterparts, each of which shall conclusively be deemed to be an original and all such counterparts collectively shall be conclusively deemed to be one and the same. Delivery of an executed counterpart of the signature page to this Agreement by email or other functionally equivalent electronic means of transmission shall be deemed as delivery of a manually executed counterpart of this Agreement, and any Party delivering an executed counterpart of the signature page to this Agreement by email or other functionally equivalent electronic means of transmission to any other Party shall thereafter also promptly deliver a manually executed original counterpart of this Agreement to such other Party, but the failure to deliver such manually executed original counterpart shall not affect the validity, enforceability or binding effect of this Agreement.

**8.11 Amendment**

This Agreement may not be amended except by an instrument in writing signed on behalf of each of the Parties hereto.

**8.12 Waiver**

No waiver or release by any Party shall be effective unless in writing and executed by the Party granting such waiver or release and any waiver or release shall affect only the matter, and the occurrence thereof, specifically identified and shall not extend to any other matter or occurrence.

**8.13 Enurement and Assignment**

This Agreement shall enure to the benefit of the Parties and their respective successors and permitted assigns and shall be binding upon the Parties and their respective successors. This Agreement may not be assigned by any Party without the prior written consent of the other Parties.



**IN WITNESS WHEREOF** the Parties have executed this Agreement as of the date first above written.

**OCEANVIEW TECHNOLOGIES INC.**

By: "Ohad David"  
Name: Ohad David  
Title: Director

**DIAGNOSTEAR LTD.**

By: "Shimon Gross"  
Name: Dr. Shimon Gross  
Title: Chief Executive Officer

By: "Yaacov Michlin"  
Name: Yaacov Michlin  
Title: Chairman of the Board

**BIOLIGHT LIFE SCIENCES LTD.**

By "Yaacov Michlin"  
Name: Yaacov Michlin  
Title: Chief Executive Officer

By "Yiftach Biel"  
Name: Yiftach Biel  
Title: Chief Financial Officer

## SCHEDULE A DEFINED TERMS

“**103K Tax Ruling**” means a ruling by the ITA that Taxes payable in Israel with respect to the Payment Shares, and Replacement Option Shares issuable to a Company Shareholder or holder of Company Options pursuant to the Transaction resident in Israel may be deferred until the sale, transfer or other conveyance for cash of such securities;

“**Action**” means any action, cause of action, claim, demand, litigation, suit, investigation, grievance, citation, summons, subpoena, inquiry, audit, hearing, arbitration or other similar civil, criminal or regulatory proceeding, in law or in equity;

“**Affiliate**” of any Person means, at the time such determination is being made, any other Person Controlling, Controlled By or under common Control with such first Person;

“**Agreement**” means the share exchange agreement to which this Schedule A is attached together with this schedule and all other schedules attached thereto, as amended, restated or supplemented from time to time;

“**Alternative Transaction**” has the meaning ascribed to that term in Section 5.5;

“**Anti-Corruption Laws**” means any applicable Laws for the prevention or punishment of public or commercial corruption and bribery, including the *U.S. Foreign Corrupt Practices Act*, the *Corruption of Foreign Public Officials Act* (Canada), the U.K. Bribery Act 2010 and any applicable anti-corruption or anti-bribery law of any other applicable jurisdiction;

“**Applicable Canadian Securities Laws**” means, collectively, all applicable securities laws in each of the provinces and territories of Canada and the respective rules and regulations made thereunder, together with applicable published fee schedules, prescribed forms, policy statements, notices, orders, blanket rulings and other regulatory instruments of the securities regulatory authorities in such provinces and the rules and policies of the Exchange, as applicable;

“**BCBCA**” means the *Business Corporations Act* (British Columbia);

“**BCSC**” means the British Columbia Securities Commission;

“**Benefit Plans**” means, with respect to any Person, any plan, arrangement, agreement, program, policy, practice or undertaking, whether oral or written, formal or informal, funded or unfunded, insured or uninsured, registered or unregistered, that provides any employee benefit, fringe benefit, supplemental unemployment benefit, bonus, incentive, profit sharing, termination, change of Control, pension, supplemental pension, retirement, stock option, stock purchase, stock appreciation, share unit, phantom stock, deferred compensation, health, welfare, medical, dental, disability, life insurance and any similar plans, programmes, arrangements or practices, in each case (x) for the benefit of Employees or former Employees, officers or directors of such Person or other Persons who are receiving remuneration for work or services provided who are not Employees thereof (or any spouses, dependants, survivors or beneficiaries of such Persons), or (y) that are maintained, sponsored or funded by that Person or (z) under which such Person has, or will have, any liability or contingent liability, provided that a Benefit Plan shall not include any Statutory Plans;

“**Business Day**” means a day, other than a Friday, Saturday or Sunday, or a statutory holiday in Vancouver, BC or Israel, on which the principal commercial banks located in the City of Vancouver, British Columbia and in Israel are open for business;

“**Capitalization Table**” has the meaning ascribed thereto in Section 2(b) of Schedule C.

“**Claim**” means any claim, demand, complaint, action, proceeding, investigation, suit, cause of action, assessment or reassessment, charge, judgment, order, writ, injunction, decree, debt, liability, expense, cost, damage or loss, contingent or otherwise, judicial, administrative or otherwise (including legal fees on a solicitor and his or her own client basis and other professional fees and all costs incurred in investigating or pursuing any of the foregoing or any proceeding);

“**Closing Capital**” means the issued and outstanding Resulting Issuer Shares (for certainty including the Resulting Issuer Shares issued or issuable pursuant the Oceanview Private Placement));

“**Closing**” has the meaning ascribed thereto in Section 3.1;

“**Closing Agreement**” means an agreement among the Parties hereto dated the Closing Date wherein the Parties agree in writing that (i) all conditions to closing the Transaction have been satisfied or waived other than the receipt of the Final Regulatory Approvals; (ii) upon receipt of the Final Regulatory Approvals, all documents delivered pursuant to Article 3 hereof shall be deemed released from escrow and the Transaction will be deemed to be closed without any further action by any Parties;

“**Closing Date**” means that date that is three (3) Business Days after the satisfaction of the last condition to Closing, other than the Final Regulatory Approvals;

“**Closing Time**” means 10:00 a.m. (Vancouver Time) on the Closing Date;

“**Company**” has the meaning ascribed thereto on the first page of this Agreement;

“**Company AoA**” means the amended articles of association of the Company dated October 21, 2020;

“**Company Business**” means the development of TeaRx™ technology that is designed for the diagnosis of front-of-the-eye diseases by analyzing the composition of the tear fluid;

“**Company Disclosure Letter**” means the disclosure letter of the Company signed and delivered by Company to Oceanview at the time of execution of this Agreement;

“**Company Financial Statements**” means the audited consolidated financial statements of the Company for the fiscal years ended December 31, 2022.

“**Company Intellectual Property**” means any Intellectual Property owned, developed, or registered by the Company, or for which applications for registration have been filed by or on behalf of the Company;

“**Company Lock-Up Agreement**” has the meaning ascribed to such term under Section 2.5(c);

“**Company Locked-Up Shareholders**” has the meaning ascribed to such term under Section 2.5(c);

“**Company Material Contracts**” has the meaning ascribed to that term in the Company Disclosure Letter;

“**Company Option Plan**” means the option plan of the Company adopted by its board of directors effective January 19, 2014;

“**Company Optionholders**” means the holders of the Company Options;

“**Company Options**” means options to purchase Company Shares issued pursuant to the Company Option Plan;

“**Company Securities**” means the Company Shares and Company Options;

“**Company Shareholders**” means the holders of Company Shares;

“**Company Shares**” means the ordinary shares in the capital of the Company;

“**Company Termination Fee**” has the meaning ascribed to that term in Section 7.2;

“**Company Warrants**” means 15,343 warrants issued by the Company for the purchase of that same number of Company Shares, in accordance with the terms thereof;

“**Confidential Information**” has the meaning ascribed to that term in Section 5.4(c);

“**Contracts**” means contracts, licences, leases, agreements, obligations, promises, undertakings, understandings, arrangements, documents, commitments, entitlements or engagements to which either of Oceanview or the Company is a party or by which any of them are bound or under which Oceanview or the Company has, or will have, any liability or contingent liability, and includes any quotations, orders, proposals or tenders which remain open for acceptance and warranties and guarantees;

“**Control**” means the possession, directly or indirectly, of the power to direct, or cause the direction of, the management policies of a Person, whether through the ownership of voting securities, by contract or credit arrangement, as trustee or executor, or otherwise (and the terms “Controlling” and “Controlled By” have corresponding meanings);

“**CSE Escrow Agreements**” has the meaning ascribed to that term under Section 2.5(a);

“**CSE Escrowed Shareholders**” has the meaning ascribed to that term in Section 2.5(a);

“**DRS Advice**” means a direct registration system advice or similar document evidencing the electronic registration of ownership of shares;

“**Economic Sanctions/Trade Law**” means all applicable Laws relating to anti-terrorism, the importation of goods, export controls, antiboycott, and Sanctions Targets, including prohibited or restricted international trade and financial transactions and lists maintained by any Governmental Entity, agency, authority or Person targeting certain countries, territories, or Persons, including the *United States Export Administration Act* and implementing Export Administration Regulations, the *Arms Export Control Act* and implementing International Traffic in Arms Regulations and the various economic sanctions laws administered by OFAC;

“**Employees**” means, in respect of either of Oceanview and the Company, individuals employed by Oceanview or the Company as applicable, including without limitation any and all individuals on leave of absence, including without limitation maternity leave, disability leave or workers compensation leave;

“**Employment Contracts**” means Contracts, other than Benefit Plans, whether oral or written, relating to an Employee, including any communication or practice relating to an Employee;

“**Encumbrance**” means any mortgage, pledge, assignment, charge, lien, claim, security interest, adverse interest, other third person interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by Law, Contract or otherwise) capable of becoming any of the foregoing;

“**Exchange**” means the Canadian Securities Exchange;

“**Exchange Approval**” means any approval issued by the Exchange in respect of the Transaction;

“**Exchange Ratio**” means the quotient obtained by dividing the number of Payment Shares by the number of Company Shares outstanding as at Closing;

“**Final Regulatory Approvals**” means, together, the approvals contemplated by Sections 6.1(b) and (c);

“**GAAP**” has the meaning ascribed thereto in Section 5(a) of Schedule D.

“**Government Official**” means an officer or employee of a state-owned or state-Controlled enterprise, a political party, political party official or employee, candidate for public office, or an officer or employee of a quasi-governmental public international organization (such as the World Bank, United Nations, International Monetary Fund, or Organization for Economic Cooperation and Development);

“**Governmental Authorizations**” means, any authorizations, approvals, including Orders, franchises, certificates, consents, directives, notices, variances, agreements, instructions, registrations, licences or permits or other rights issued by or from any Governmental Entity;

“**Governmental Entity**” means any applicable (a) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign; (b) subdivision, agent, commission, board or authority of any of the foregoing; (c) quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing; or (d) stock exchange, including the Exchange;

“**IFRS**” means International Financial Reporting Standards, as adopted by the International Accounting Standards Board, as amended from time to time;

“**Indebtedness**” of any Person means:

- (a) indebtedness created, issued or incurred by such Person for borrowed money (whether by loan or the issuance and sale of debt securities or the sale of property of such Person to another Person subject to an understanding or agreement, contingent or otherwise, to repurchase such property) or payment obligations issued or incurred by such Person in substitution or exchange for payment obligations for borrowed money;
- (b) obligations of such Person to pay the deferred purchase or acquisition price for any property of such Person or any services received by such Person, including, in any such case, “earnout” payments;
- (c) obligations of such Person in respect of letters of credit or similar instruments issued or accepted by banks and other financial institutions for the account of such Person;
- (d) obligations of such Person to pay rent or other amounts under a lease of (or other agreement conveying the right to use) any property to such Person to the extent such obligations are required to be classified and accounted for as a capital lease on a balance sheet of such Person under IFRS;
- (e) payment obligations secured by (or for which the holder of such payment obligations has an existing right, contingent or otherwise, to be secured by) any Encumbrance other than a Permitted Encumbrance, on assets or properties of such Person, whether or not the obligations secured thereby have been assumed;
- (f) obligations to repay deposits or other amounts advanced by and therefore owing to any party that is not an Affiliate of such Person; and

- (g) indebtedness of others as described in the foregoing clauses (a) through (g) above in any manner guaranteed by such Person or for which such Person is or may become contingently liable;

but Indebtedness does not include accounts payable to trade creditors, or accrued expenses arising in the Ordinary Course, in each case, that are not yet due and payable, or are being disputed in good faith, and the endorsement of negotiable instruments for collection in the Ordinary Course;

**“Intellectual Property”** means any and all intellectual property or proprietary rights arising at law or in equity, including, without limitation:

- (a) all patents, patent rights and all applications therefor and all reissues, re-examinations, continuations, continuations-in-part, divisions, and patent term extensions thereof;
- (b) inventions (whether patentable or not), discoveries, improvements, concepts, innovations and industrial models;
- (c) registered and unregistered copyrights, copyright registrations and applications therefor, mask works and mask work registrations and applications therefor, author’s rights and works of authorship, designs, computer programs and technical data;
- (d) URLs, web sites, web pages and any part thereof;
- (e) technical information, know-how, trade secrets, drawings, designs, design protocols, specifications, proprietary data, customer lists, databases, proprietary and manufacturing processes, technology, formulae, and algorithms;
- (f) trade names, trade dress, trademarks, domain names, service marks, logos, business names, and registrations and applications therefor;
- (g) industrial designs or design patents, whether or not patentable or registrable, patented or registered or the subject of applications for registration or patent or registration and all rights of priority, applications, continuations, continuations-inpart, divisions, re-examinations, reissues and other derivative applications and patents therefor; and
- (h) licenses, contacts and agreements otherwise relating to any of the foregoing including rights in, to and under any of the foregoing, in any and all such cases that are owned (or purported to be owned) or used by, and as are necessary for the Company in the conduct of the Company Business as currently conducted and as currently proposed to be conducted;

**“Interim Options Tax Ruling”** has the meaning ascribed to that term in Section 5.2(c)(viii) of the Agreement;

**“ISA”** means the Israel Securities Authority;

**“ITA”** means the Israel Tax Authority;

**“TO”** means the *Israeli Tax Ordinance* (New Version), 1961, as amended, and all rules and regulations promulgated thereunder;

**“Knowledge of the Company”** means the actual knowledge of Dr. Shimon Gross, after commercially reasonable inquiry regarding the relevant matter;

**“Knowledge of the Majority Company Shareholder”** means the actual knowledge of Yaacov Michlin, after commercially reasonable inquiry regarding the relevant matter;

**“Knowledge of Oceanview”** means the actual knowledge of Ohad David, after commercially reasonable inquiry regarding the relevant matter;

**“Laws”** means all laws, statutes, codes, ordinances, decrees, rules, regulations, by-laws, statutory rules, principles of law, published policies and guidelines, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards, including general principles of common and civil law, and terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity, statutory body or self-regulatory authority, and the term “applicable” with respect to such Laws and in the context that refers to one or more Persons, means that such Laws apply to such Person or Persons or its or their business, undertaking, property or securities and emanate from a Governmental Entity (or any other Person) having jurisdiction over the aforesaid Person or Persons or its or their business, undertaking, property or securities;

**“Listing”** has the meaning set forth in the recitals hereto;

**“LOI”** means the binding letter of intent dated June 1, 2023 between Oceanview and the Company;

**“Majority Company Shareholder”** has the meaning ascribed thereto on the first page of this Agreement;

**“Majority Company Shareholders’ Annual Report”** means the audited annual financial statements of the Majority Company Shareholder for the year ended December 31, 2022;

**“Material Adverse Change”** means any one or more changes, effects, events, occurrences or states of facts that, either individually or in the aggregate, have, or would have, a Material Adverse Effect on either of Oceanview or the Company, as applicable;

**“Material Adverse Effect”** means, in respect of either of Oceanview or the Company, any change, effect, event, occurrence or state of facts that, individually or in the aggregate, with other such changes, effects, events, occurrences or states of facts, is material and adverse to the business, property, operations, results of operations or financial condition of Oceanview or the Company, respectively, and that results in a decrease in the value of the Company or Oceanview by at least 50%. except any change, effect, event, occurrence or state of facts resulting from or relating to:

- (a) the announcement of the execution of this Agreement or any transactions contemplated herein, or communication by the applicable Party of its plans or intentions with respect to the other Party;
- (b) changes in the global economy in general or the United States and Canadian capital or currency markets in general;
- (c) the threat, commencement, occurrence or continuation of any war, armed hostilities, acts of environmental groups, civil strife, or acts of terrorism, including the current war in the Ukraine but only to the extent there is a material escalation in such war following the date of this Agreement;
- (d) any change in applicable Laws or in the interpretation thereof by any Governmental Entity;
- (e) any change in generally accepted accounting principles or IFRS, as applicable;
- (f) any natural disaster or pandemic (provided that, any change, effect, occurrence or state of facts resulting from or relating to the COVID-19 pandemic shall not constitute a Material Adverse Effect for the purposes of this Agreement); or

(g) any change relating to foreign currency exchange rates;

provided that, in the case of any changes referred to in clauses (b) and (c) above, such changes do not have a materially disproportionate effect on the applicable Party relative to comparable companies;

“**Material Contracts**” means, in respect of either of Oceanview or the Company, Contracts (a) involving aggregate payments to or by Oceanview or the Company, as applicable in excess of \$100,000 per annum, (b) involving rights or obligations of Oceanview or the Company, as applicable which do not terminate or cannot be terminated by Oceanview or the Company, as applicable without penalty of more than \$50,000 or on less than 6 months notice, (c) which are outside the Ordinary Course, (d) which restrict in any way the business or activities of Oceanview or the Company, as applicable or (e) which, if terminated without the consent of Oceanview or the Company, as applicable would have a Material Adverse Effect;

“**Minor Shareholder Agreement & Share Transfer Deed**” means the minor shareholder’s agreement and share transfer deed, in substantially the forms attached as Schedules G-1 and G-2 hereto.

“**Misrepresentation**” has the meaning ascribed thereto under the *Securities Act* (British Columbia);

“**Money Laundering Laws**” means, with respect to any Person, any law governing financial recordkeeping and reporting requirements, including the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), the *U.S. Currency and Foreign Transaction Reporting Act of 1970*, the *U.S. Money Laundering Control Act of 1986*, and any applicable money laundering related laws of other jurisdictions where that Person conducts business, conduct financial transactions or own assets;

“**Net Unrestricted Cash**” means cash of Oceanview not subject to restrictions following full payment of (i) all obligations, liabilities, indebtedness of Oceanview, which shall include all change of control fees, legal and accounting fees for handling all aspects of the Transaction, consulting fees, finders fees, listing and prospectus fees, and (ii) all expenses of the Company incurred as a result of the Transaction, including all legal, audit, appraisal, tax advising and accounting fees and other transaction related costs and expenses, which shall be paid by Oceanview at Closing;

“**NI 51-102**” means National Instrument 51-102 – *Continuous Disclosure Obligations*;

“**Non-Selling Shareholder**” means a Company Shareholder that is neither the Majority Company Shareholder nor a Participating Company Shareholder;

“**Oceanview**” has the meaning ascribed thereto on the first page of this Agreement;

“**Oceanview Board**” means the board of directors of Oceanview as may be constituted from time to time;

“**Oceanview Financial Statements**” means the financial statements of Oceanview for the period ending June 30, 2023;

“**Oceanview Lock-Up Agreement**” has the meaning ascribed to such term under Section 2.5(b);

“**Oceanview Options**” means options to purchase Oceanview Shares issued pursuant to the Resulting Issuer Incentive Plan;

“**Oceanview Private Placement**” means a private placement by Oceanview of Oceanview Shares or securities convertible into Resulting Issuer Shares raising net proceeds of at least US\$2,500,000.00 and at a price per Resulting Issuer Share of not less than C\$0.10;

“**Oceanview Shareholders**” means, at any time, the holders of outstanding Oceanview Shares;



“**Oceanview Shares**” means the common shares in the capital of Oceanview;

“**Oceanview Termination Fee**” has the meaning ascribed to such term under Section 7.3;

“**OFAC**” means the Office of the Foreign Assets Control of the U.S. Treasury Department;

“**Options Tax Ruling**” a ruling by the ITA confirming (subject to customary conditions) that the exchange, other replacement or cashing out of any Company Options issued under Section 102 of the ITO, shall not be regarded as a violation of the “requisite holding period” (as such term is defined in Section 102 of the Ordinance) so long as the respective Replacement Options or proceeds are deposited with the Trustee until the end of the respective holding period and shall not be subject to any withholding obligation.

“**Orders**” means orders, injunctions, judgments, administrative complaints, decrees, rulings, awards, assessments, directions, instructions, penalties or sanctions issued, filed or imposed by any Governmental Entity or arbitrator;

“**Ordinary Course**” when used in relation to the taking of any action by any Person, means that the action is consistent in nature, scope and magnitude with the past practices of such Person, or its business, and is taken in the ordinary course of normal day-to-day operations of such Person, or its business;

“**Participating Company Shareholder**” means a Company Shareholder who delivers a duly executed Minor Shareholders Agreement & Share Transfer Deed to the Company prior to the Closing Date;

“**Party**” means, as the context requires, either of Oceanview, the Company or the Majority Company Shareholder and “**Parties**” means two or more of them, as applicable;

“**Payment Securities Closing Direction**” has the meaning ascribed to such term under Section 2.7;

“**Payment Shares**” means that number of Resulting Issuer Shares issuable to Company Shareholders so that upon Closing, Company Shareholders would hold 60% of the Closing Capital; ;

“**Permitted Encumbrances**” means any conditions, rights, reservations, legal notations, charges, liens, interests, exceptions or restrictions that are: (a) implied in any title pursuant to applicable Law; (b) otherwise in the public records maintained by Governmental Entities; (c) any interest of a lessor under any lease; and (d) any other zoning, subdivision or other similar requirement;

“**Permits**” means all consents, waivers, approvals, orders, permits, licenses, authorizations, and declarations which are required for the operation of the Company Business;

“**Person**” means any individual, firm, partnership, joint venture, association, trust, trustee, executor, administrator, legal personal representative, estate, group, body corporate, corporation, unincorporated association or organization, Governmental Entity, syndicate or other entity, whether or not having legal status;

“**Purchased Shares**” has the meaning ascribed to that term in Section 2.2(a);

“**Proceedings**” means any investigations (including any audit or examination), actions, claims, suits or proceedings (public or private) by or before a Governmental Entity or any arbitrator;

“**Prospectus**” means the final non-offering prospectus of Oceanview, as the case may be, qualifying the distribution of the Payment Shares and Resulting Issuer Shares issuable pursuant to the Oceanview Private Placement;

“**Release**” has the meaning prescribed in any Environmental Laws and includes any release, spill, leak, pumping, addition, pouring, emission, emptying, migration, discharge, injection, escape, leaching, disposal, dumping, deposit, spraying, burial, abandonment, incineration, seepage, placement or introduction;

“**Replacement Options**” has the meaning ascribed to such term under Section 2.2(b);

“**Replacement Option Shares**” means Resulting Issuer Shares issuable on the exercise of the Replacement Options;

“**Resulting Issuer**” means Oceanview following the completion of the Transaction;

“**Resulting Issuer Incentive Plan**” means a long term equity incentive plan that provides for up to 10% of the issued and outstanding Resulting Issuer Shares (provided that the Replacement Options shall be included in calculating the 10% limit on grants thereunder), to be issued as stock options, restricted share units, performance share units and deferred share units, pursuant to which options and other share awards may be granted to the Resulting Issuer’s directors, officers, Employees, and consultants;

“**Resulting Issuer Shares**” means the common shares in the capital of the Resulting Issuer after giving effect to the Transaction;

“**Resulting Issuer Shareholders**” means holders of the Resulting Issuer Shares at the Closing Time;

“**Resulting Officer**” and “**Resulting Officers**” have the meaning ascribed to such terms in Section 6.3(g);

“**SEC**” means the United States Securities and Exchange Commission;

“**Sanctions Target**” means (A) any country or territory that is the target of country-wide or territory-wide Economic Sanctions/Trade Laws (“**Sanctioned Jurisdictions**”); (B) any Person identified in any sanctions related list of designated Persons maintained under applicable Economic Sanctions/Trade Laws, including lists maintained by (i) OFAC, (ii) the United States Department of Commerce, Bureau of Industry and Security, or the United States Department of State, (iii) any committee of the United Nations Security Council; (iv) the European Union; (v) the Government of Canada; or (vi) similar lists in other applicable jurisdictions (collectively, “**Sanctioned Persons**”); (C) a Person that is located in or organized under the laws of a Sanctioned Jurisdiction; or (D) an entity owned fifty percent (50%) or more or Controlled By a country or territory identified in clause (A) or Person in clause (B) above;

“**Securities Authorities**” means the federal, state and provincial securities commissions and/or other securities regulatory authorities in Canada, the United States, including the SEC, and Israel, and any stock exchanges or other self-regulatory agencies having authority over the Parties, including the Exchange;

“**Selling Shareholders**” has the meaning ascribed to that term in Section 2.2(a);

“**Seed Shares**” means the Oceanview Shares issued by Oceanview below a price of \$0.10 per Oceanview Share;

“**Statutory Plans**” means employment rights governed by statute in Israel, including, but not limited to, the *Employee and Candidate Notice Law (Terms of Employment and Recruitment Procedure)*, 2002 (Israel); the *Salary Protection Law, 5718-1958* (Israel); *Annual Leave Law – 1951* (Israel); *Sick Pay Law 1976* (Israel); *General Extension Order Regarding Payment of Convalescence* (Israel); *Work and Rest Hours Law – 1951* (Israel); *Extension Order issued by the Minister Economy (Pension Payments)* (Israel); *Severance Pay Law – 1963* (Israel); and *Advanced Notice for Dismissal and Resignation Law – 2001* (Israel);

“**Tax**” and “**Taxes**” means all taxes, assessments, charges, dues, duties, rates, fees, imposts, levies and similar charges of any kind lawfully levied, assessed or imposed by any Governmental Entity, including all income taxes (including any tax on or based upon net income, gross income, income as specially defined, earnings, profits or selected items of income, earnings or profits) and all capital taxes, gross receipts taxes, environmental taxes, sales taxes, use taxes, ad valorem taxes, value added taxes, transfer taxes (including, without limitation, taxes relating to the transfer of interests in real property or entities holding interests therein), franchise taxes, license taxes, withholding taxes, payroll taxes, employment taxes, Canada Pension Plan contributions, excise, severance, social security, workers’ compensation, employment insurance or compensation taxes or premium, stamp taxes, occupation taxes, premium taxes, property taxes, windfall profits taxes, alternative or add-on minimum taxes, goods and services tax, customs duties or other taxes, fees, imports, assessments or charges of any kind whatsoever, together with any interest and any penalties or additional amounts imposed by any taxing authority (domestic or foreign) on such entity, and any interest, penalties, additional taxes and additions to tax imposed with respect to the foregoing;

“**Tax Act**” means the *Income Tax Act* (Canada);

“**Tax Returns**” means all returns, reports, declarations, elections, notices, filings, forms, statements, applications (including any documents filed under section 125.7 of the Tax Act), and other documents (whether in tangible, electronic or other form) and including any amendments, schedules, attachments, supplements, appendices and exhibits thereto, made, prepared, filed or required to be made, prepared or filed by Law in respect of Taxes;

“**Transaction**” means the acquisition by Oceanview of the Purchased Shares and all related transactions and corporate procedures contemplated by this Agreement;

“**Trustee**” means Altashare Trusts Ltd. and any lawful successor thereto;

“**Union**” means an organization of employees formed for purposes that include the regulation of relations between employees and employers and includes a provincial, territorial, national or international union, a certified council of unions, a designated or certified employee bargaining agency, and any organization which has been declared a union pursuant to applicable labour relations legislation or which may qualify as a Union;

“**United States**” or “**U.S.**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**U.S. Securities Act**” means the *United States Securities Act of 1933*, as amended; and

“**VAT**” means value added tax in accordance with the provisions of the Israeli Value Added Tax Law, 5736-1975.

**SCHEDULE B  
PRO FORMA CAP TABLE**

**SCHEDULE C**  
**REPRESENTATIONS AND WARRANTIES OF OCEANVIEW**

Oceanview represents and warrants to and in favour of the Company and the Majority Company Shareholder as follows and acknowledges that such Parties are relying upon such representations and warranties in connection with the transactions contemplated herein:

**1. Incorporation, Corporate Power and Registration**

- (a) Oceanview is a corporation duly incorporated, validly existing and in good standing (if applicable) under the laws of its jurisdiction of incorporation and has all necessary corporate power, authority and capacity to own or lease its property and to carry on its business as presently conducted.
- (b) Oceanview has the corporate power and capacity to enter into this Agreement and each additional agreement or instrument to be delivered pursuant to this Agreement and, to perform its obligations hereunder and thereunder.
- (c) This Agreement has been, and each additional agreement or instrument to be delivered pursuant to this Agreement will be prior to the Closing Date, duly authorized by all necessary corporate action, executed and delivered by Oceanview and each is, or will be at the Closing Date, a legal, valid and binding obligation of Oceanview, enforceable against Oceanview in accordance with its terms (subject to Exchange Approval).
- (d) No steps or proceedings have been taken, instituted or are pending for the dissolution, winding-up or liquidation of Oceanview and no board approvals have been given to commence any such proceeding.

**2. Capitalization and Subsidiaries**

- (a) Oceanview does not own, directly or indirectly, any equity or similar interest in, or any interest convertible into or exchangeable or exercisable for, at any time, any equity or similar interest in, any Person.
- (b) The authorized share capital of Oceanview consists of an unlimited number of Oceanview Shares. As of the date hereof, 17,200,100 Oceanview Shares were issued and outstanding. All of the outstanding share capital of Oceanview has been duly authorized and validly issued and are fully paid and non-assessable and are free and clear of any pre-emptive rights or restrictions on transfer. When issued in accordance with the terms hereof, the Payment Shares will be validly issued as fully paid and non-assessable Oceanview Shares.
- (c) There are no outstanding subscriptions, options, warrants, calls, convertible securities or other similar rights, agreements or commitments relating to the issuance of shares or other equity interests to which Oceanview is a party, obligating Oceanview to (i) issue, transfer or sell any Oceanview Shares or other equity interests of Oceanview or securities convertible into or exchangeable or exercisable for such shares or equity interests, (ii) grant, extend or enter into such subscription, option, warrant, call, convertible securities or other similar right, agreement or arrangement, or (iii) redeem or otherwise acquire any such shares or other equity interests.
- (d) To the Knowledge of Oceanview, there are no voting trusts, proxies or other agreements or understandings with respect to the voting of any securities of Oceanview.

- (e) There are no outstanding bonds, debentures, notes or other Indebtedness of Oceanview having the right to vote (or convertible into, or exchangeable or exercisable for, securities having the right to vote) on any matter on which the Oceanview Shareholders or other equity holders of Oceanview may vote.
- (f) The Payment Shares and the Replacement Option Shares (when issued upon due exercise of the Replacement Options, including payment of the exercise price therefor) will be fully paid and non-assessable shares in the capital of Oceanview, free and clear of any and all Encumbrances and will be freely tradable in Canada without any transfer or hold restrictions except to the extent that any such Resulting Issuer Shares are subject to escrow or resale restrictions pursuant to Section 2.5 of the Agreement.

### **3. Due Authorization and Enforceability of Obligations**

None of the execution and delivery of this Agreement by Oceanview or the performance of its obligations under this Agreement or any other agreement to be entered into under the terms of this Agreement will (with or without notice or lapse of time or both), (i) violate or conflict with any provision of Oceanview's constating documents, (ii) materially violate or conflict with any Laws or any Order applicable to Oceanview or any of its assets or properties, (iii) materially violate, conflict with, or result in a breach of any provision of, or constitute a default under, any Contract, or result in a right of termination, cancellation, guaranteed payment or acceleration of any obligation or the loss of a benefit under any Contract, or (iv) result in the creation of any Encumbrance upon any of the properties or assets of Oceanview.

### **4. Regulatory Approvals**

Other than Exchange Approval, no approval, Order, consent of or filing with any Governmental Entity is required on the part of Oceanview in connection with the execution, delivery and performance of this Agreement or any other documents and agreements to be delivered under this Agreement or the performance of Oceanview obligations under this Agreement or any other documents and agreements to be delivered under this Agreement, and the consummation of the transactions contemplated herein, if applicable.

### **5. Securities Law Matters**

Oceanview is not a "reporting issuer" or equivalent in any provinces or territories of Canada within the meaning of Applicable Canadian Securities Laws. None of the securities of Oceanview are listed or quoted on any stock exchange or electronic quotation system.

### **6. Financial Statements**

- (a) The Oceanview Financial Statements have been prepared in accordance with IFRS applied on a basis consistent with that of the preceding period (except as may be indicated in the notes to such financial statements) and present fairly in all material respects: all of the assets, liabilities and financial position of Oceanview as at the date thereof; and the sales, earnings, results of operation and changes in financial position of Oceanview for the periods covered thereby.
- (b) Oceanview has not received or otherwise had or obtained knowledge of any written complaint, allegation, assertion, or Action regarding the accounting or auditing practices, procedures, methodologies or methods of Oceanview's internal accounting controls, including that Oceanview has engaged in questionable accounting or auditing practices that are inconsistent with IFRS or standard industry practice.

**7. No Material Adverse Effect**

Since June 30, 2023, (a) Oceanview has conducted its business in all material respects in the Ordinary Course; and (b) there has not been any event, change, effect, development, condition or occurrence that has had or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Oceanview.

**8. Absence of Undisclosed Liabilities**

Since June 30, 2023, except as specifically contemplated by this Agreement, Oceanview has not incurred any liabilities or obligations of any nature, whether or not accrued, contingent or otherwise that would be required to be reflected in financial statements prepared in accordance with IFRS, except for: (a) liabilities that have been incurred by Oceanview in the Ordinary Course, or (b) liabilities incurred in connection with the transactions contemplated by this Agreement.

**9. Litigation**

- (a) There is no pending Action and, to the Knowledge of Oceanview, no Person has threatened to commence any Action against Oceanview or any of the material assets owned or used by it.
- (b) There is no judgment, decree, injunction, rule or Order of any Governmental Entity or arbitrator outstanding against Oceanview.

**10. Compliance with Law**

- (a) Oceanview is, and has at all times been, in compliance with all Laws applicable to it. To the Knowledge of Oceanview, no event has occurred and no circumstance exists that may constitute or result in (with or without notice or lapse of time) a material violation or a material failure to comply with any Laws applicable to Oceanview, and Oceanview has not received any notice or other communication (whether written or oral) from any Governmental Entity regarding any actual, alleged, possible or potential violation of, or failure to comply with, any such Laws.
- (b) Oceanview does not hold any Governmental Authorizations, and none are necessary to carry on its business as currently conducted or to own or lease any of the property or assets owned or used by Oceanview as such property or assets are currently owned, leased or used.

**11. Third Party Consents**

There are no notifications required to be given and waivers, approvals and consents required to be obtained by Oceanview in connection with the execution, delivery and performance of this Agreement or any other documents and agreements to be delivered under this Agreement.

**12. Material Contracts**

Oceanview is not a party to, and its assets are not bound by, any Material Contract in effect on the date of this Agreement.

**13. Corporate Records**

- (a) The articles and notice of articles of Oceanview including any and all amendments, are in full force and effect and no amendments are being made to them.
- (b) The corporate records and minute books for Oceanview include complete and accurate minutes of all meetings of the directors or shareholders for Oceanview held to date or resolutions passed by the directors or shareholders on consent, since the date of its incorporation and actions reflected in such corporate records have been taken in material compliance with applicable Laws and the constating documents of Oceanview. The share certificate book, register of shareholders, register of transfers and register of directors for Oceanview are complete and accurate.

**14. Assets**

As at the Closing Date, Oceanview will not have any assets other than cash, accounts receivable and cash equivalents.

**15. Employment Matters**

Oceanview does not have any Employees and Oceanview does not have any Benefit Plans.

**16. Tax Matters**

- (a) Oceanview has duly and timely made or prepared all Tax Returns required to be made or prepared by it, has duly and timely filed all Tax Returns required to be filed by it with the appropriate Governmental Entity and has duly, completely and correctly reported all income and all other amounts and information required to be reported thereon.
- (b) Oceanview has duly and timely paid all Taxes, including all instalments on account of Taxes for the current year, that are due and payable by it whether or not assessed by the appropriate Governmental Entity. Provision has been made on the Oceanview Financial Statements for amounts at least equal to the amount of all Taxes owing by Oceanview that were not yet due and payable by the date of the Oceanview Financial Statements and that relate to periods on or prior to the date of the Oceanview Financial Statements.
- (c) Oceanview has not requested, offered to enter into or entered into any agreement or other arrangement, or executed any waiver, providing for any extension of time within which (i) to file any Tax Return covering any Taxes for which Oceanview is or may be liable, (ii) to file any elections, designations or similar filings relating to Taxes for which Oceanview is or may be liable, (iii) Oceanview is required to pay or remit any Taxes or amounts on account of Taxes, or (iv) any Governmental Entity may assess or collect Taxes for which Oceanview is or may be liable.
- (d) Oceanview has not made, prepared and/or filed any elections, deferrals, designations or similar filings relating to Taxes or entered into any agreement or other arrangement in respect of Taxes or Tax Returns that has effect for any period ending after the Closing Date or in respect of which Taxes will become payable as a result of the completion of the Transaction.
- (e) To the Knowledge of Oceanview, there are no Proceedings, investigations, audits or Actions now pending or threatened against Oceanview in respect of any Taxes and there



are no matters under discussion, audit or appeal with any Governmental Entity relating to Taxes.

- (f) Oceanview has duly and timely withheld all Taxes and other amounts required by Law to be withheld by it (including Taxes and other amounts required to be withheld by it in respect of any amount paid or credited or deemed to be paid or credited by it to or for the account or benefit of any Person, including any Employees, officers or directors and any non-resident Person), and has duly and timely remitted to the appropriate Governmental Entity such Taxes and other amounts required by Law to be remitted by it.
- (g) Oceanview has duly and timely collected all amounts on account of any sales or transfer taxes, including goods and services, harmonized sales and provincial or territorial sales taxes, required by Law to be collected by it and has duly and timely remitted to the appropriate Governmental Entity any such amounts required by Law to be remitted by it.
- (h) Oceanview is duly registered under subdivision (d) of Division V of Part IX of the *Excise Tax Act* (Canada) with respect to the goods and services tax and harmonized sales tax and Oceanview has duly and timely registered in respect of all other Taxes for which it is required to register.
- (i) All income, sales (including goods and services, harmonized sales and provincial or territorial sales) and capital tax liabilities of Oceanview have been assessed by the relevant Governmental Entities and notices of assessment have been issued to Oceanview by the relevant Governmental Entities for all taxation years or periods.
- (j) Except pursuant to this Agreement or as specifically disclosed in writing to the other Parties hereto, for purposes of the Tax Act or any other applicable Tax Laws, no Person or group of Persons has ever acquired or had the right to acquire Control of Oceanview.
- (k) None of sections 78, 80, 80.01, 80.02, 80.03 or 80.04 of the Tax Act, or any equivalent provision of the Tax Laws of any province or any other jurisdiction, have applied or will apply to Oceanview at any time up to and including the Closing Date.
- (l) Oceanview has not acquired property from a non-arm's length Person, within the meaning of the Tax Act, for consideration, the value of which is less than the fair market value of the property acquired in circumstances which could subject it to a liability under section 160 of the Tax Act.
- (m) Oceanview has complied in all material respect with the transfer pricing provisions of each applicable Law relating to Taxes, including the contemporaneous documents and disclosure requirements thereunder.
- (n) There are no reserves under the Tax Act or any equivalent provincial or territorial statute to be claimed by Oceanview for the taxation year ended immediately prior to the completion of the Transaction.
- (o) Copies of all Tax Returns and all communications to or from any Governmental Entity relating to the Taxes of Oceanview, to the extent relating to periods or events in respect of which any Governmental Entity may by Law assess or otherwise impose any such Tax on Oceanview has been made available to the Company.

- (p) No jurisdiction or authority in which Oceanview does not file a Tax Return has alleged that Oceanview is required to file such a Tax Return.
- (q) Oceanview is not, and has not been, subject to tax in any jurisdiction other than its place of incorporation by virtue of having a permanent establishment or other place of business or taxable presence in any country other than the country under the Laws of which it is organized.
- (r) Oceanview has not made an “excessive eligible dividend election” as defined in subsection 89(1) the Tax Act in respect of any dividend paid, or deemed by any provision of the Tax Act to have been paid, on any class of shares of its capital stock.

**17. No Broker**

Oceanview has carried on all negotiations relating to this Agreement and the Transaction directly and without intervention on its behalf of any other party in such manner as to give rise to any valid Action for a brokerage commission, finder’s fee or other like payment against any of the other Parties hereto.

**18. Full Disclosure**

Oceanview has made available to the other parties hereto all information relating to Oceanview which would be material to a purchaser of Oceanview. All such information which has been provided to other Parties hereto is true and correct in all material respects and no material fact or facts have been omitted from that information which would make such information misleading. Without limiting the generality of the foregoing, Oceanview has not failed to disclose to the other parties hereto any fact or information which would be material to a purchaser of Oceanview.

**SCHEDULE D**  
**REPRESENTATIONS AND WARRANTIES OF THE COMPANY**

**1. Incorporation, Corporate Power and Registration**

- (a) The Company is a corporation duly incorporated and validly existing under the laws of state of Israel (the “**Jurisdiction**”) and has all necessary corporate power, authority and capacity under said Jurisdiction to own or lease its property and to carry on its business as presently conducted.
- (b) The Company has the corporate power and capacity to enter into the Agreement and each additional agreement or instrument to be delivered pursuant to the Agreement and, to perform its obligations hereunder and thereunder.
- (c) The Company is qualified to do business under the laws of the Jurisdiction, is up to date in respect of all material corporate filings, and, if applicable, is in good standing as a foreign corporation in each jurisdiction where the ownership, leasing or operation of its assets or properties or conduct of its business requires such qualification, except where the failure to be so qualified or in good standing would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company.
- (d) To the Knowledge of the Company, no steps or proceedings have been taken, instituted or are pending for the dissolution, winding-up or liquidation of the Company and no board approvals have been given to commence any such proceeding.
- (e) The Company is not a “reporting issuer” or equivalent in any jurisdiction nor are there any of the Company Shares listed or quoted on any stock exchange or electronic quotation system, however the Company is a subsidiary of an Israeli public traded company, and accordingly is subject to disclosure requirements under Israeli applicable laws and regulations (including Israeli securities laws).

**2. Capitalization and Subsidiaries**

- (a) The Company does not own, directly or indirectly, any equity or similar interest in, or any interest convertible into or exchangeable or exercisable for, at any time, any equity or similar interest in, any Person.
- (b) The registered and issued share capital of the Company, on a fully diluted basis, as of the date hereof is as set forth in section 2(b) to the Company Disclosure Letter (“**Capitalization Table**”). All of the outstanding share capital of the Company has been duly authorized and validly issued, and is fully paid and non-assessable, free and clear of any pre-emptive rights or restrictions on transfer, except as provided for in the Company AoA.
- (c) Other than as set out in the Capitalization Table, there are no outstanding subscriptions, options, warrants, calls, convertible securities or other similar rights, agreements or commitments relating to the issuance of shares or other equity interests to which the Company is a party, obligating the Company to (i) issue, transfer or sell any Company Shares or other equity interests of the Company or securities convertible into or exchangeable or exercisable for such shares or equity interests, (ii) grant, extend or enter into such subscription, option, warrant, call, convertible securities or other similar right,

agreement or arrangement, or (iii) redeem or otherwise acquire any such shares or other equity interests.

- (d) To the Knowledge of the Company, there are no voting trusts, proxies or other agreements or understandings with respect to the voting of any securities of the Company.
- (e) There are no outstanding bonds, debentures, notes or other Indebtedness of the Company having the right to vote (or convertible into, or exchangeable or exercisable for, securities having the right to vote) on any matter on which the shareholders of the Company or other equity holders of the Company may vote.

### **3. Due Authorization and Enforceability of Obligations**

- (a) All corporate action on the part of the Company which is necessary for the authorization, execution, performance and delivery of this Agreement has been (or will be) taken prior to or on the Closing. This Agreement and any other agreement or instrument contemplated herein, when executed and delivered, shall constitute a valid and legally binding obligations of the Company, legally enforceable against the Company in accordance with their terms, except to the extent limited by applicable bankruptcy, insolvency, reorganization, moratorium and similar laws of general application related to the enforcement of creditor's rights generally and to equitable principles.
- (b) Neither the execution and delivery of this Agreement by the Company nor the performance of its obligations under this Agreement or any other agreement to be entered into under the terms of this Agreement will (with or without notice or lapse of time or both), (i) violate or conflict with any provision of the Company's constating documents, (ii) materially violate or conflict with any Laws or any Order applicable to the Company or any of its assets or properties, (iii) materially violate, conflict with, or result in a breach of any provision of, or constitute a default under, any Material Contract, or result in a right of termination, cancellation, guaranteed payment or acceleration of any obligation or the loss of a benefit under any Material Contract, or (iv) result in the creation of any Encumbrance upon any of the properties or assets of the Company.

### **4. Regulatory Approvals**

Other than the 103K Tax Ruling and the Options Tax Ruling (the receipt of which is a condition to completion of the Transaction) and as disclosed in Section 4 of the Company Disclosure Letter, no approval, Order, consent of or filing with any Governmental Entity is required on the part of the Company in connection with the execution, delivery and performance of this Agreement or any other documents and agreements to be delivered under this Agreement or the performance of the Company's obligations under this Agreement or any other documents and agreements to be delivered under this Agreement, and the consummation of the transactions contemplated herein, if applicable.

### **5. Financial Statements**

- (a) The Company Financial Statements have been prepared in accordance with Israeli generally accepted accounting principles ("GAAP") and present fairly in all material respects: all of the assets, liabilities and financial position of the Company and fairly and accurately present in all material respects the financial position of the Company as of the dates set forth therein and the results of its operations for the periods then ended.

- (b) The Company has not, to the Knowledge of the Company, received or otherwise had or obtained knowledge of any written complaint, allegation, assertion, or action regarding the accounting or auditing practices, procedures, methodologies or methods of the Company's internal accounting controls.

## **6. No Material Adverse Effect**

Since December 31, 2022 (a) other than entering into this Agreement and completing the Company Financing, the Company has conducted its business in all material respects in the Ordinary Course, except for commercially reasonable actions taken outside the Ordinary Course or not consistent with past practice, in relation to any such case; and (b) to the Knowledge of the Company, there has not been any event, change, effect, development, condition or occurrence that, in any case, has had or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company.

## **7. Absence of Undisclosed Liabilities**

Except as specifically contemplated by this Agreement, or as disclosed in the Company Financial Statements or in section 7 of the Company Disclosure Letter, the Company has not incurred any material liabilities or obligations that would be required to be reflected in financial statements prepared in accordance with GAAP except for: (a) liabilities that have been incurred by the Company in the Ordinary Course, or (b) liabilities incurred in connection with the transactions contemplated by this Agreement.

## **8. No Changes**

Since December 31, 2022 there has not been:

- (a) any change in the assets, liabilities, financial condition or operating results of the Company, except for changes in the ordinary course of business that have not caused, in the aggregate, a Material Adverse Effect;
- (b) any waiver or compromise by the Company of a valuable right or of a debt owed to it that, in each case, is material to the assets, properties, conditions (financial or otherwise), operating results or business of the Company, as a whole, as currently;
- (c) any satisfaction or discharge of any material lien, claim or encumbrance, or payment of any obligation by the Company, in each case except in the ordinary course of business and the satisfaction, discharge or payment of which would not be material to the assets, properties, conditions (financial or otherwise), operating results or business of the Company, as a whole, as currently conducted;
- (d) any resignation or termination of employment of any officer or key employee of the Company;
- (e) any mortgage, pledge, transfer of a security interest in, or lien, created by the Company, with respect to any of its material properties or assets, except liens for taxes not yet due or payable and liens that arise in the ordinary course of business and do not materially impair the Company's ownership or use of such property or assets;
- (f) any loans or guarantees made by the Company to or for the benefit of its Employees, officers or directors, or any members of their immediate families, other than travel advances and other advances made in the ordinary course of its business;

- (g) any declaration, setting aside, payment or other distribution in respect of any of the Company's share capital, or any direct or indirect redemption, purchase or other acquisition of any of such share capital by the Company;
- (h) any sale, assignment, lease of or transfer of any of the Company's material assets (whether tangible or intangible), except in the ordinary course of business;
- (i) receipt of any notice that there has been a loss of, or material order cancellation by, any major customer of the Company; or
- (j) to the Knowledge of the Company, any other event or condition of any character, other than events affecting the economy or the Company's industry generally, that could reasonably be expected to result in a Material Adverse Effect.

**9. Litigation**

- (a) There is no pending Action and, to the Knowledge of the Company, no Person has threatened to commence any Action against the Company or any of the material assets owned or used by it.
- (b) There is no judgment, decree, injunction, rule or Order of any Governmental Entity or arbitrator outstanding against the Company.

**10. Compliance with Law**

- (a) The Company is in compliance with all Laws applicable to the Company Business and the Company. To the Knowledge of the Company, no event has occurred and no circumstance exists that may constitute or result in (with or without notice or lapse of time) a material violation or a material failure to comply with any Laws applicable to the Company Business or the Company, and the Company has not received any notice or other communication (whether written or oral) from any Governmental Entity regarding any actual, alleged, possible or potential violation of, or failure to comply with, any such Laws.
- (b) the Company holds the Governmental Authorizations disclosed in Section 10 of the Company Disclosure Letter which are all Government Authorization necessary to carry on the Company Business as currently conducted and to own or lease any of the property or assets or used by the Company, as such property or assets are currently owned, leased or used.
- (c) The Company is in material compliance with all Permits to permit them to conduct their Business as currently conducted. All of the material Permits issued to date are valid and in full force and effect and the Company has not received any correspondence or notice from any Governmental Entity alleging or asserting material non-compliance with any material Permits. The Company has received any notice of proceedings or actions relating to the revocation, suspension, limitation or modification of any material Permits or any notice advising of the refusal to grant any Permit that has been applied for or is in process of being granted.
- (d) Neither the Company nor, to the Knowledge of the Company, any director, officer, Employee, representative, agent of the Company or any other Person acting on behalf of the Company, has engaged, within the scope of such position, in any conduct that would

constitute a violation of any applicable Anti-Corruption Law, Economic Sanctions/Trade Laws or Money-Laundering Laws.

## **11. Research and Development**

All product research and development activities, including quality assurance, quality control, testing, and research and analysis activities conducted by the Company in connection with the Company Business is being conducted in accordance with standard industry practices and in compliance, in all material respects, with all industry, laboratory safety, manufacturing, management and training standards applicable to the Company Business, all such processes, procedures and practices, required in connection with such activities are in place as necessary and are being complied with, in all material respects.

## **12. Third Party Consents**

No consent, approval or authorization of, or registration or declaration with, any applicable Governmental Entity with jurisdiction over the Company is required to be obtained by the Company in connection with the execution and delivery of this Agreement or the consummation of the Transaction, except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement, including without limitation, the 103K Tax Ruling, or those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent or materially delay the Company from performing its obligations under this Agreement and could not reasonably be expected to have a Material Adverse Effect on Company.

## **13. Key Customers; Key Suppliers**

All agreements with key third parties in connection with the Company Business have been entered into and are being performed by the Company and, to the Knowledge of the Company, by all other third parties thereto, in compliance with their terms, in all material respects. There exists no actual or, to the Knowledge of the Company, threatened termination, cancellation or limitation of, or any material adverse modification or material adverse change in, the business relationship of the Company, with any key supplier, key distributor, or key customer whose business with or whose purchases or inventories/components provided to the Company Business are individually or in the aggregate material to the assets, business, properties, operations or financial condition of the Company. All such business relationships are intact and mutually cooperative, and to the Knowledge of the Company there exists no condition or state of fact or circumstances that would prevent the Company from conducting such business with any such third parties in the same manner in all material respects as currently conducted or proposed to be conducted.

## **14. Material Contracts**

- (a) Section 14 of the Company Disclosure Letter sets out a complete list of all Material Contracts to which the Company is a party (collectively, the “**Company Material Contracts**”) in effect on the date of this Agreement, and:
  - (i) each Company Material Contract is in full force and effect;
  - (ii) each Company Material Contract is a legal, valid and binding obligation of the Company, and, to the Knowledge of the Company, each other party to such contract;
  - (iii) each Company Material Contract is enforceable against the Company, as the case may be, and, to the Knowledge of the Company, each other party to such Company

Material Contract in accordance with its terms, subject, in each case, to bankruptcy, insolvency, reorganization or other Laws affecting the enforcement of the rights of creditors; and

- (iv) no event has occurred which is, or with the passage of time or the giving of notice or both would result in, a default, breach or event of non-compliance under any Company Material Contract by the Company or, to the Knowledge of the Company, any other party to such Company Material Contract.

## **15. Non-Arm's Length Transactions**

No director or officer, former director or officer, shareholder, or any other Person not dealing at arm's length with the Company is engaged in any transaction or arrangement with or is a party to a Contract with, or has any indebtedness, liability or obligation to, the.

## **16. Restrictive Covenants**

Other than as disclosed in Section 16 of the Company Disclosure Letter, the Company is not a party to or bound or affected by any Contract limiting the freedom of the Company to compete in any line of business or any geographic area, acquire goods or services from any supplier, establish the prices at which it may sell any goods or services, sell goods or services to any customer or potential customer, or transfer or move any of its assets or operations.

## **17. Assets**

The Company has good, valid and marketable title to all of the assets of the Company as owned, leased, licensed, loaned, operated or used by it or over which it has rights, free and clear of liens, and no other rights are necessary for the conduct of the business as currently conducted. The Company knows of no claim or basis for any claim that might or could have a Material Adverse Effect on the rights of the Company to use, transfer, lease, licence, operate, sell or otherwise exploit such assets of the Company and the Company does not have any obligation to pay any commissions, license fee or similar payment to any Person in respect thereof.

## **18. Employment Matters**

- (a) The Company has no Employees other than those Employees listed in Section 18 of the Company Disclosure Letter and the Company is not a party to any Employment Contract save as set out in Section 18 of the Company Disclosure Letter. True, correct and complete copies of all employment or material consulting contracts, deferred compensation agreements, bonus, incentive, profit-sharing, deferred compensation, pension or severance plans, and other like benefits (whether on retirement, death or termination or during periods of sickness or disability), currently in force and effect for the benefit of any current or former officer, director, Employee or consultant of the Company (or for the benefit of the dependents of any such person), as well as a description of any policy, practice, or custom currently in force and effect, have been made available to Oceanview. Other than the Company Option Plan, the Company does not currently operate any share or equity incentive plan for the benefit of any of its officers, directors, Employees or contractors. Other than as required by applicable law and under the applicable Employment Contracts, the Company has no agreement, policy, custom, practice, plan or program for the payment of any form of severance or other payments in connection with the termination of employment services.



- (b) No key Employee of the Company has been dismissed or has given notice of termination of his/her employment in the last 12 month period preceding the date of this Agreement, nor, to the Knowledge of the Company, have any of the officer or key Employees of the Company expressed any intention to terminate his or her employment agreement.
- (c) The Company has complied, in all material respects, with all applicable employment Laws, policies, procedures and agreements relating to employment, and terms and conditions of employment. The Company has paid in full to all of its respective Employees all wages, salaries, commissions, bonuses, benefits and other compensation due and payable to such Employees or consultants on or prior to the date of this Agreement. The Company has complied in all material respects with the applicable Laws relating to the proper withholding and remittance to the proper tax and other authorities of all sums required to be withheld from Employees under applicable Laws. All persons classified by the Company as consultants or contractors thereof are correctly classified as such and not as Employees for any purpose. All of the Company's Employees are subject to Section 14 Arrangement under the Israeli Severance Pay Law, 1963 from the commencement date of their employment and on the basis of their entire salary. The Company's liability for any obligations to pay any amount of severance payment, pension, accrued vacation, and other social benefits and contributions, under applicable Law or contract, or any other payment of substantially the same nature, is fully funded by deposit of funds in severance funds, pension funds, managers insurance policies or provident funds, and if not required to be so funded, adequate provisions have been made in the Company Financial Statements.
- (d) To the Knowledge of the Company, no Employee nor any consultant with whom the Company has contracted is in violation of any material term of any employment or engagement contract, assignment agreement, non-competition undertaking, restrictive covenant or any other contract or agreement, or is subject to any judgment, decree or order of any court or administrative agency, that would materially interfere with such Employee's or consultant's ability to promote the interest of the Company or to comply with its obligations to the Company (including the obligation to assign intellectual property rights) or that would conflict with the Company's Business, and the continued employment or engagement of such Employee by the Company will not result in any such material violation. The Company has not received any notice alleging that any such violation has occurred.
- (e) The Company is not a party to, bound by or subject to, and no Employee benefits from, any collective bargaining agreement, collective labor agreement, extension orders (*tzavei harchava*) (other than extension orders that apply to all employees in Israel generally), or other contract or arrangement with a labor union, trade union or other organization or body, to provide benefits or working conditions beyond the minimum benefits and working conditions required by applicable Israeli law. No labor union has requested or has sought to represent any of the Employees, representatives or agents of the Company, nor is the Company aware of any labor organization activity involving its Employees. There is no strike or other labor dispute involving the Company pending or, to the Knowledge of the Company, threatened.

## 19. Insurance

The Company maintains the insurance policies as detailed in Section 19 of the Company Disclosure Letter and such insurance is provided by insurers of recognized financial responsibility, against such losses, risks and damages to the Company Business on a basis consistent with reasonably prudent persons in comparable businesses, and all of the policies in respect of such insurance coverage, fidelity or surety bonds insuring

the Company and its directors, officers and Employees, and the Company Business, are in good standing and in full force and effect in all respects, and not in default and there are no material claims by the Company under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; the Company has no reason to believe that it will not be able to renew such existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue the Company Business at a cost that would not have a Material Adverse Effect, and the Company has not failed to promptly give any notice of any material claim thereunder.

## **20. Tax Matters**

- (a) The Company has made or prepared all Tax Returns until and including 2022.
- (b) The Company has duly and timely paid all Taxes, including all instalments on account of Taxes for the current year, that are due and payable by it. Provision has been made on the Company Financial Statements for amounts at least equal to the amount of all Taxes owing by the Company that were not yet due and payable by the date of the Company Financial Statements and that relate to periods on or prior to the date of the Company Financial Statements.
- (c) The Company has not requested, offered to enter into or entered into any agreement or other arrangement, or executed any waiver, providing for any extension of time within which (i) to file any Tax Return covering any Taxes for which the Company is or may be liable, (ii) to file any elections, designations or similar filings relating to Taxes for which the Company is or may be liable, (iii) the Company is required to pay or remit any Taxes or amounts on account of Taxes, or (iv) any Governmental Entity may assess or collect Taxes for which the Company is or may be liable.
- (d) The Company has not made any elections pursuant to the ITO. Other than as disclosed in Section 20 of the Company Disclosure Letter, the Company is not subject to any Tax ruling nor has it ever applied to receive any Tax determination or ruling or entered into any agreement or arrangement that will be binding upon the Company or would otherwise have an effect on the Company following the Closing Date.
- (e) The Company has not made, prepared and/or filed any elections, deferrals, designations or similar filings relating to Taxes or entered into any agreement or other arrangement in respect of Taxes or Tax Returns that has effect for any period ending after the Closing Date or in respect of which Taxes will become payable as a result of the completion of the Transaction.
- (f) There are no Proceedings, investigations, audits or Actions now pending or threatened against the Company in respect of any Taxes and there are no matters under discussion, audit or appeal with any Governmental Entity relating to Taxes.
- (g) The Company has duly and timely withheld all Taxes and other amounts required by Law to be withheld by it (including Taxes and other amounts required to be withheld by it in respect of any amount paid or credited or deemed to be paid or credited by it to or for the account or benefit of any Person, including any Employees, officers or directors and any non-resident Person), and has duly and timely remitted to the appropriate Governmental Entity such Taxes and other amounts required by Law to be remitted by it.

- (h) The Company has duly and timely collected all amounts on account of any sales or transfer taxes, including goods and services, harmonized sales and provincial or territorial sales taxes, required by Law to be collected by it and has duly and timely remitted to the appropriate Governmental Entity any such amounts required by Law to be remitted by it.
- (i) The Company is duly registered under consolidated filing with the Majority Company Shareholder for the purposes of VAT in Israel. The Company has complied with all applicable Laws concerning VAT and with all applicable Laws concerning indirect taxation, including with respect to the timely filing of accurate Tax Returns and payments and the maintenance of records. The Company has not entered into any exempt transactions in the current or preceding VAT year applicable to it and there are no circumstances by reason of which there might not be a full entitlement to credit for all VAT chargeable on supplies and acquisitions received and imports made (or agreed or deemed to be received or made) by it.
- (j) All income, sales (including goods and services, harmonized sales and provincial or territorial sales) and capital tax liabilities of the Company have been assessed by the relevant Governmental Entities and notices of assessment have been issued to each such entity by the relevant Governmental Entities for all taxation years or periods.
- (k) Except pursuant to this Agreement or as specifically disclosed in writing to the other Parties hereto, for purposes of applicable Tax Laws, no Person or group of Persons has ever acquired or had the right to acquire Control of the Company.
- (l) Copies of all Tax Returns and all communications to or from any Governmental Entity relating to the Taxes of the Company, to the extent relating to periods or events in respect of which any Governmental Entity may by Law assess or otherwise impose any such Tax on the Company has been made available to Oceanview.
- (m) No jurisdiction or authority in which the Company does not file a Tax Return has alleged that the Company is required to file such a Tax Return.
- (n) The Company has not had a permanent establishment in any country other than the country under the Laws of which it is organized.
- (o) Other than as disclosed in Section 20 of the Company Disclosure Letter, the Company and the Company Shareholders (with respect to their holdings of Company Shares) are not subject to any restrictions or limitations pursuant to Part E2 of the Israel Tax Act or pursuant to any Tax Order made with reference to the provisions of Part E2.
- (p) The Company has never participated or engaged in any transaction or action which would require special reporting in accordance with Section 131(g) of the Israel Tax Act and the Israeli Income Tax Regulations (Tax Planning Requiring Reporting), 2006, regarding aggressive tax planning. The Company has not received any “reportable tax opinion” or taken any “reportable position,” all within the meaning of Sections 131D and 131E of the ITO and Sections 67C and 67D of the Israeli Value Added Tax Law, 1975, as amended.
- (q) The Company has not applied for or received any Tax exemption, Tax holiday, or other Tax reduction agreement or order in connection with Israeli Taxes, or other applicable Taxes as the case may be, including any confirmation by the Israel Investment Center of “Approved Enterprise” or “Preferred Enterprise” status, other than as disclose in Section 20(q)4 of the Company Disclosure Letter, no prior approval of the Israel Investment

Center, or any other Governmental Entity, is required in order to consummate the Transaction, or to preserve entitlement of the Company to any such incentive, subsidy, or benefit.

- (r) The consummation of the Transaction contemplated under this Agreement will not adversely affect the continued qualification for the incentives or the terms or duration thereof or require any recapture of any previously claimed Israeli Tax incentive, and no consent or approval of any Governmental Entity is required, prior to the consummation of the Transaction contemplated by this Agreement, in order to preserve the entitlement of the Company to any such Israeli Tax incentive. There has been no indication from any Israeli Tax authority that the consummation of the Transaction contemplated by this Agreement would adversely affect the Company's ability to set off for Israeli Tax purposes in the future any and all losses accumulated by the Company as of the Closing Date.
- (s) No holder of Company Options (a) was a resident of Canada for the purposes of the Tax Act at any time they acquired, held or exercised their Company Options, or (b) was granted their Company Options in respect of employment in Canada.

## **21. Intellectual Property**

- (a) Section 21 of the Company Disclosure Letter lists all registered Company Intellectual Property including without limitation, a complete list of all patents, trademarks, service marks, trade names, copyrights, domain name, registration with respect to any of Company Intellectual Property and any applications for and under any of the foregoing.
- (b) The Company is the sole owner, free and clear of any liens or third party rights, of all the Intellectual Property used in or necessary for the conduct of the Company Business as currently conducted. There are no claims or demands pending by any other person pertaining to any of such Intellectual Property nor, to the Knowledge of the Company, is there a claim or demand threatened, and no proceedings have been instituted or threatened which challenge the rights of the Company with respect to such Intellectual Property.
- (c) Other than for "off the shelf" products used by the Company in its day to day operations, there are no licenses or other agreements or shared ownership interests of any kind, under which the Company is or may be, granted rights in Intellectual Property of any third person and there are no licenses or other agreements or shared ownership interests of any kind, under which the Company has granted rights to others in its Intellectual Property.
- (d) The Company has taken commercially reasonable measures required to establish and preserve its ownership of all Intellectual Property developed by, or on behalf of, the Company, including the maintenance and renewal of all registered Intellectual Property. All current and former Employees and all consultants and independent contractors having, or who have had, access to, or who were involved in the development of, any of the Intellectual Property owned or developed by the Company, executed enforceable agreements that provide valid written assignment of all right, title and interest in and to inventions and other Intellectual Property resulting from their employment or services and all such persons to the best Knowledge of the Company, are in compliance with such agreements. The Company has no knowledge of any infringement by others of any of its Intellectual Property. All current and former Employees and all consultants and independent contractors hired by the Company have agreed to maintain the confidentiality of all confidential and proprietary information of the Company and of any information of third parties received by the Company under an obligation of confidentiality.

- (e) To the Knowledge of the Company, neither the Company nor any Employee or consultant of the Company is obligated under any duty or agreement (including any license, confidentiality agreement, covenant or commitment of any nature), or subject to any judgment, decree or order of any court or authorized administrative agency, that would interfere in any manner with the use of their best efforts to promote the interests of the Company or that would conflict with the Company's business as now conducted. Each former and current Employee, officer, consultant and independent contractor of the Company has executed a proprietary information and assignment of inventions undertaking towards the Company, pertaining to all right, title and interest in and to all Intellectual Property resulting from his/her/its employment with or services to the Company.
- (f) All pending applications for registration of the Company Intellectual Property are in good standing with the appropriate offices and assignments have been recorded in favour of the Company to the extent recordation within a timely manner is required to preserve the rights thereto.
- (g) The execution and delivery of this Agreement or any agreement contemplated hereby will not breach, violate or conflict with any instrument or agreement governing any of Company Intellectual Property, will not cause the forfeiture or termination of any of Company Intellectual Property or in any way exclude the right of the Company to use, sell, license or dispose of or to bring any action for the infringement of any of Company Intellectual Property (or any portion thereof).
- (h) Other than as set forth in Section 22 of the Company Disclosure Letter regarding grant from the Israeli Innovation Authority, there are no royalties, honoraria, fees or other payments payable by the Company to any Person by reason of, or in respect of, the ownership, use, license, sale or disposition of any of Company Intellectual Property and there are no restrictions on the ability of the Company or any successor to or assignee from the Company to use and exploit all rights in such Intellectual Property.
- (i) All maintenance fees due in accordance with the Company Intellectual Property have been paid in a timely manner.

## **22. Grants, Loans, Incentives or other Benefits**

Other than as set out in Section 2222 of the Company Disclosure Letter, the Company has not applied, obtained or received any grant, loan, incentives, benefits (including tax benefits), subsidies or other assistance from any governmental or regulatory authority or any agency, or any international or bilateral fund, institute or organization or public entities or authorities, including, from the Investment Center of the Ministry of Economy and Industry of the State of Israel or the National Authority for Technological Innovation (previously known as the Office of the Chief Scientist of Israel's Ministry of Economy), nor is the Company an "approved enterprise", "benefited enterprise" or "preferred enterprise" within the meaning of the Israeli Encouragement of Capital Investments Law, 1959, other than as set forth in this section. The Company was and is in compliance, in all material respects, with the terms and conditions of any such grants or benefits. The consummation of the transactions contemplated hereby will not affect the continued qualification for such grants or benefits, the terms or duration thereof or require any reimbursement, repayment, refund or cancellation of any previously claimed or received grants or benefits.

## **23. Corporate Records**

- (a) The Company AoA are in full force and effect and unamended as of the date of this Agreement.

- (b) The Company has made available to Oceanview hereto all information relating to corporate records, directors and shareholders minute books for the Company include complete and accurate minutes of all meetings of the directors or shareholders for the Company held to date or resolutions passed by the directors or shareholders on consent, since 2020, the share certificate book, the register of shareholders, register of transfers and register of directors for the Company are complete and accurate in all material aspects.

**24. No Broker**

The Company has carried on all negotiations relating to this Agreement and the Transactions directly and without intervention on its behalf of any other party in such manner as to give rise to any valid Action for a brokerage commission, finder's fee or other like payment against any of the other Parties hereto.

**25. Full Disclosure**

The Company has made available to Oceanview all information relating to the Company which would be material to a purchaser of the Company. All such information which has been provided to other Parties hereto is true and correct in all material respects and no material fact or facts have been omitted from that information which would make such information misleading. Without limiting the generality of the foregoing, the Company has not failed to disclose to the other Parties hereto any fact or information which would be material to a purchaser of the Company.

**SCHEDULE E**  
**REPRESENTATIONS AND WARRANTIES OF THE MAJORITY COMPANY**  
**SHAREHOLDER**

The Majority Company Shareholder, on its own behalf and not on behalf of any other Company Shareholder, hereby severally (and, for greater certainty, not jointly with any other Company Shareholder) represents and warrants to Oceanview as follows and acknowledges that Oceanview is relying on such representations and warranties in connection with the transactions contemplated herein.

**1. Ownership of Company Shares**

The Majority Company Shareholder is the sole legal and beneficial owner, directly and indirectly, of the outstanding Company Shares set out opposite such Company Shareholder's name in the Capitalization Table . Save as detailed under the Company AoA, none of such Company Shares are subject to any Encumbrances, rights of first refusal of any kind, voting trust or voting agreement, and such Company Shareholder has not granted any rights to purchase such Company Shares to any other Person other than pursuant to the Agreement. Save as detailed under Company AoA and in accordance with its terms, such Majority Company Shareholder has the sole right to transfer such Company Shares.

**2. Incorporation and Corporate Power**

The Majority Company Shareholder is a corporation duly incorporated, validly existing and in good standing (if applicable) under the laws of its jurisdiction of incorporation and has all necessary corporate power, authority and capacity to own or lease its property (including the Company Shares owned by it) and to carry on its business as presently conducted.

**3. Due Authorization and Enforceability of Obligations**

- (a) All corporate action on the part of the Majority Company Shareholder which is necessary for the authorization, execution, performance and delivery of this Agreement by the Majority Company Shareholder has been (or will be) taken prior to or on the Closing.
- (b) The Majority Company Shareholder has the legal capacity to enter into this Agreement and to carry out such Majority Company Shareholder's obligations under this Agreement. This Agreement has been, and each additional agreement or instrument to be delivered pursuant to this Agreement will be prior to the Closing Date, duly authorized by all necessary corporate action, executed and delivered by the Majority Company Shareholder and each is, or will be at the Closing Date, a legal, valid and binding obligation of the Majority Company Shareholder, enforceable against the Majority Company Shareholder in accordance with its terms.
- (c) The execution, delivery and performance by such Majority Company Shareholder of this Agreement the performance of such Majority Company Shareholder's obligations under this Agreement or any other agreement to be entered into under the terms of this Agreement will not (with or without notice or lapse of time or both) violate or conflict with (i) any Contract to which such Majority Company Shareholder or any of its properties or assets are subject, or (ii) any Law applicable to such Majority Company Shareholder or its properties or other than any such items that, individually or in the aggregate, have not had and would not reasonably be expected to have a material and adverse effect on the Majority Company Shareholder's ability to perform its obligations under the Agreement and to consummate the transactions contemplated thereby.
- (d) The execution and delivery of this Agreement does not, and the consummation of the Transaction will not result in a breach or violation of the articles or by-laws of the Majority Company

Shareholder (or other constating documents of the Majority Company Shareholder) or of any resolutions of the directors or shareholders of the Majority Company Shareholder.

#### **4. Regulatory and Third Party's Approvals**

No approval, Order, consent of or filing with any Governmental Entity or any third party is required on the part of the Majority Company Shareholder in connection with the execution, delivery and performance of this Agreement or any other documents and agreements to be delivered under this Agreement.

#### **5. Securities Law Matters**

- (a) The Majority Company Shareholder (i) is not receiving the Payment Shares for the account or benefit of, any Person in the United States; (ii) the offer to issue the Payment Shares was not made to the undersigned in the United States and at the time this Agreement was executed and delivered to the addresses hereof, the undersigned (or the undersigned's authorized signatory, if it is an entity) was outside the United States; and; (iii) the current structure of this transaction and all transactions and activities contemplated hereunder is not a scheme to avoid the registration requirements of the U.S. Securities Act.
- (b) A majority of the Majority Company Shareholder's voting equity is beneficially owned by persons resident outside the United States; and the Majority Company Shareholder's affairs are wholly controlled and directed from outside of the United States.
- (c) The Majority Company Shareholder or any beneficiary for whom it is acting, if applicable, has no intention to distribute either directly or indirectly any of the Payment Shares in the United States, except in compliance with the U.S. Securities Act.

#### **6. Absence of Claims by the Majority Company Shareholder**

The Majority Company Shareholder has no present claim against the Company or knowledge of any facts or circumstances that could constitute the basis for any future claim against the Company, whether contingent or unconditional, fixed or variable, under any Contract or on any other legal basis whatsoever, whether, in such Majority Company Shareholder's capacity as a shareholder of the Company or otherwise.

#### **7. Litigation**

There are no Actions or other proceedings, including appeals and applications for review, in progress, or pending or, to the Knowledge of the Majority Company Shareholder, threatened against or relating to the Majority Company Shareholder, which, if determined adversely to the Majority Company Shareholder, would,

- (a) enjoin, restrict or prohibit the transfer of all or any part of the Company Shares held by the Majority Company Shareholder as contemplated by this Agreement; or
- (b) delay, restrict or prevent the Majority Company Shareholder from fulfilling any of its obligations set out in this Agreement or any other agreement to be entered into under the terms of this Agreement or arising from this Agreement or any other agreement to be entered into under the terms of this Agreement.



**8. Third Party Consents**

There are no notifications required to be given and waivers, approvals and consents required to be obtained by such Majority Company Shareholder in connection with the execution, delivery and performance of this Agreement or any other documents and agreements to be delivered under this Agreement.

**9. Tax Matters**

- (a) The Majority Company Shareholder is a “non-resident” of Canada within the meaning of the Tax Act, and the Company Shares do not constitute “taxable Canadian property” within the meaning of the Tax Act.
- (b) The Majority Company Shareholder has had an opportunity to review with its own advisors the Tax consequences of the Transaction and the transactions contemplated by this Agreement. The Majority Company Shareholder understands that it must rely solely on its advisors and not on any statements or representations made by any other Party or any of their respective agents or representatives or advisors. The Majority Company Shareholder understands that it shall be responsible for its own Tax liability that may arise as a result of the Transaction or the transactions contemplated by this Agreement.

**SCHEDULE F**  
**NEGATIVE COVENANTS**

Other than in contemplation of, or as required to give effect to, the transactions contemplated by this Agreement, or as otherwise permitted pursuant to this Agreement, neither of Oceanview or the Company shall (and shall not cause its subsidiaries to), without the prior written consent of the other, which consent shall not be unreasonably withheld, conditioned or delayed, directly or indirectly do or permit to occur any of the set forth below prior to the Closing Date.

- (a) issue, sell, grant, pledge, lease, dispose of, encumber or create any Encumbrance on, or agree to issue, sell, grant, pledge, lease, dispose of, or encumber or create any Encumbrance on, (i) any shares of, or any options, warrants, calls, conversion privileges or rights of any kind to acquire any of its shares, or (ii) any of the material assets of the Company Business;
- (b) incur or commit to incur any debt, except in the Ordinary Course, or to finance its working capital requirements, or as otherwise contemplated herein in connection with the transactions contemplated by this Agreement;
- (c) declare or pay any dividends or distribute any of its property or assets to its shareholders;
- (d) enter into any Material Contract other than in the Ordinary Course or in connection with the Transaction or as otherwise contemplated herein;
- (e) alter or amend its constating documents, other than as may be required in connection with the Transaction;
- (f) engage in any business enterprise or other activity materially different from that carried on or contemplated by it as of the date hereof;
- (g) make any material expenditure, other than in the Ordinary Course or in connection with:
  - (i) ongoing public filings and corporate maintenance requirements; or
  - (ii) sponsorship and legal and accounting expenses relating to the Transaction;
- (h) other than in the Ordinary Course, sell, pledge, lease, dispose of, grant any interest in, encumber, or agree to sell, pledge, lease, dispose of, grant any interest in or encumber, any of its assets except where to do so would not have a Material Adverse Effect on it;
- (i) redeem, purchase or offer to purchase any of its shares or any of its other securities;
- (j) amend the terms of any convertible security issued and outstanding;
- (k) acquire, directly or indirectly, any assets, including but not limited to securities of other companies, other than in the Ordinary Course; or
- (l) not take any action, or refrain from taking any action or permit any action to be taken or not taken (subject to a commercially reasonable efforts qualification), inconsistent with the provisions of this Agreement or that would reasonably be expected to materially impede the completion of the transactions contemplated hereby or would render, or that would reasonably be expected to render, any representation or warranty made by it in this Agreement untrue or inaccurate in any material respect at any time on or before the Closing Date if then made or that would have a Material Adverse Effect on it.

**SCHEDULE G-1  
FORM OF MINOR SHAREHOLDERS AGREEMENT AND WAIVER**

**TO:** Oceanview Technologies Inc. (“Oceanview”)  
**AND TO:** BioLight Life Sciences Ltd. (“BioLight”)  
**AND TO:** DiagnosTear Ltd. (the “Company”)  
**DATE:** [●], 2023  
**RE:** Share Exchange Agreement among, *inter alios*, Oceanview, the Company and BioLight dated [●], 2023 (the “Transaction Agreement”)

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*Unless otherwise defined, all capitalized terms used in this Minor Shareholders Agreement and Waiver (this “Agreement”) shall have the same meanings as are given to them in the Transaction Agreement.*

**FOR VALUE RECEIVED**, the Transferor hereby represents, warrants, covenants and agrees as follows:

1. The Transferor agrees to sell and transfer to Oceanview and Oceanview shall purchase from the Transferor all of the Shares (as defined in the Share Transfer Deed attached hereto) and as consideration therefor, Oceanview shall issue from treasury the Payment Shares to the Transferor in accordance with the Exchange Ratio.
2. As of the date below and as at the Closing Time, the Transferor is the legal and beneficial owner of the Shares (as defined in the Share Transfer Deed attached hereto), with good title to the Shares and full power and authority to sell, assign and transfer the Shares, free and clear of all liens or other restrictions.
3. To the extent the Transferor is a corporation, the Transferor is a corporation duly incorporated, validly existing and in good standing (if applicable) under the laws of its jurisdiction of incorporation and has all necessary corporate power, authority and capacity to own the Shares.
4. The Transferor, upon request, will execute and deliver any additional documents reasonably necessary or desirable to complete the delivery of the Payment Shares to which the Transferor is entitled.
5. All authority conferred or agreed to be conferred in the Share Transfer Deed shall be binding upon the successors, assigns, heirs, executors, administrators and legal representatives of the Transferor and shall not be affected by, and shall survive, the death or incapacity of the Transferor.
6. The Transferor is not receiving the Payment Shares for the account or benefit of, any Person in the United States; and (ii) the offer to issue the Payment Shares was not made to the undersigned in the United States and at the time this Agreement was executed and delivered to the addresses hereof, the undersigned (or the undersigned’s authorized signatory, if it is an entity) was outside the United States and; (iii) the current structure of this transaction and all transactions and activities contemplated hereunder is not a scheme to avoid the registration requirements of the U.S. Securities Act.
7. If the Transferor is not an individual: (A) a majority of the Transferor’s voting equity is beneficially owned by persons resident outside the United States; and (B) the Transferor’s affairs are controlled and directed from outside of the United States.

8. The Transferor or any beneficiary for whom it is acting, if applicable, has no intention to distribute either directly or indirectly any of the Payment Shares in the United States, except in compliance with the U.S. Securities Act.

9. To the knowledge of the Transferor, there are no Actions or other proceedings, which, if determined adversely, would restrict or prohibit the transfer of all or any part of the Shares to Oceanview.

10. The Transferor hereby waives any appraisal rights, dissenter’s rights, pre-emptive rights, anti-dilution rights, rights of first refusal or other similar rights, as and to the extent applicable to the Transferor, whether existing under the Company’s Articles of Association, any agreement or applicable law with respect to the transactions contemplated by the Transaction Agreement which the undersigned might otherwise have in connection with the Transferor’s ownership of the Shares under applicable law in connection with the transactions contemplated by the Transaction Agreement.

11. The Transferor is a “non-resident” of Canada within the meaning of the Tax Act, and the Shares do not constitute “taxable Canadian property” within the meaning of the Tax Act.

This Minor Shareholders Agreement and Waiver may also be attached to the applicable certificate in lieu of an endorsement and may be executed and delivered by means of, portable document format (PDF), electronic signature or other transmission method, which when so executed and delivered shall be an original and, notwithstanding the date of execution, shall be deemed effective on the date set out below.

**IN WITNESS WHEREOF** the undersigned has executed this counterpart and acknowledgement as of the date first above written.

**[IF INDIVIDUAL:**

\_\_\_\_\_  
Witness:

\_\_\_\_\_  
Name: **[COMPANY SHAREHOLDER]**

**[IF ENTITY:**

**[COMPANY SHAREHOLDER]**

By: \_\_\_\_\_  
Name:  
Title:

**SCHEDULE G-2  
FORM OF SHARE TRANSFER DEED**

**SHARE TRANSFER DEED**

The undersigned, \_\_\_\_\_ (the "**Transferor**"), hereby transfers to **Oceanview Technologies Inc.** (the "**Transferee**"), \_\_\_\_\_ ordinary shares, all par value NIS 0.01 each, of DiagnosTear Ltd. (the "**Company**"), registered in the name of the Transferor (the "**Shares**"), to hold unto the Transferee, the Transferee's successors and assigns, free and clear of all liens and encumbrances, and the Transferee hereby accepts the transfer of the abovementioned Shares.

Without derogating from the above, the Transferee agrees to be fully bound by and subject to all of the terms, covenants and conditions applicable to the Transferor, pursuant to the Articles of Association of the Company.

This Share Transfer Deed may be attached to the applicable certificate representing the Shares in lieu of an endorsement and may be executed and delivered by means of, portable document format (PDF), electronic signature or other transmission method, which when so executed and delivered shall be an original and, notwithstanding the date of execution, shall be deemed effective on the date set out below.

**IN WITNESS HEREOF**, the Transferor and the Transferee have executed this instrument as of \_\_\_\_\_, 2023.

**The Transferor**

**The Transferee**

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
**Oceanview Technologies Inc.**