

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF REPORTY HOMELAND SECURITY LTD.

DATE: December 23, 2015

DIRECTORS PRESENT:

Mr. Amir Elichai
Mr. Alex Dizengof
Mr. Ehud Barak
Mr. Pinchas Bouchris

OTHERS PRESENT:

Yoel Keinan, Adv.

1. Call to Order.

An adjourned meeting of the Board of Directors of Reporty Homeland Security Ltd. (the "Company"), was held on the Company's offices at 34 Nachmani Street, Tel Aviv at the above date and time. Mr. Amir Elichai, the Chairman of the meeting called the meeting to order and announced that a quorum of directors was present and that the meeting, having been duly convened, was ready to proceed with its business.

A demonstration of the operation of the Reporty system (version 0.7/ 0.8 noncommercial version) that is currently operational was made by the Company's crew to the Board with highlighting the specific features of the system.

Mr. Amir Elichai has reviewed the business and financial situation of the Company including burn rate, employment, cash flow and the current business cooperation that the Company has with its current customers such as MDA, Raanana Municipality, Channel 2 and with potential customers and business partners such as Haifa Municipality, Microsoft, Taldor as well as integrators.

RESOLVED to authorize and approve that the Company shall examine the most preferable way to cooperate with one or more large integrators without providing any exclusivity to such integrator

RESOLVED FURTHER to purchase all equipment required including servers and to perform a demo for the Reporty System in Singapore dated January 28, 2016.

RESOLVED FURTHER to authorize and approve the Company to make best efforts to engage with one customer located in Europe.

Mr. Dizengof has reviewed the technological condition of the product and a discussion was held with respect to the social features of the application and the timeline for launch.

RESOLVED that following the approval by Apple for the distribution of the Reporty system in the Apple Store, the Company shall schedule a formal event for launching the system as part of its public relations activities.

Mr. Amir Elichai has reviewed the company's current cash flow comparing to its burn rate, assuming that the additional investment of 500,000 USD by Mr. Barak shall be made in full within 1.2.16. A

discussion was held with respect to the Company's needs for additional financing within the following months.

RESOLVED to authorize and approve that based on the current cash flow of the Company, the Company is in need for an immediate infusion of funds and therefore the Board has authorized the CEO, Mr. Amir Elichai to make contact with large venture capital funds in order to seek for raising an amount of 10,000,000 USD Under the terms that shall be determined by the Board.

A discussion was held with respect to the need for advisory Board members.

RESOLVED that the directors shall offer certain individuals to serve as advisory Board and such individuals shall be examined and approved by the Board that will determine the terms of their engagement.

RESOLVED FURTHER to authorize and empower Mr. Amir Elichai to take any action and execute and deliver any document in the name of the Company and on its behalf, as shall be required, for the execution of the foregoing resolutions.

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בנאות לאומי בע"מ
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Amir Elichai, Chairman