

Press Release

**weSure Global Tech in another strategic move:  
Signs investment and strategic collaboration  
agreements with AmTrust, a leading American  
insurance Group**

**A major development in preparation for  
weSure's US expansion in the Commercial  
Insurance Lines of Business**

**Per the terms of the agreements, AmTrust will invest US\$2 million in the US venture and will provide weSure Global Tech with a Promissory Note in the amount of NIS 35.6 million convertible into ordinary shares, at a conversion price of NIS 6.3 per share.**

**weSure's digital operations as a Managing General Agency (MGA) in the US will be conducted via a local Insurance Carrier from the AmTrust Group.**

**Emil Vainshel, founder of weSure Global Tech, commented: "After the successful closure of the acquisition of the controlling interests in Ayalon Insurance Group, we are now proud to announce the major**

**development in weSure's expansion plans to the US relating to the strategic forthcoming co-operation with the AmTrust Group. AmTrust has been operating in the US insurance space for quarter of a century as an industry-leading insurance provider, specializing in commercial Property & Casualty (P&C) insurance with special focus on small business insurance solutions. We believe that AmTrust is a strong strategic partner with extensive experience and expertise in Commercial P&C insurance in the US and will complement WeSure's digital capabilities and innovation - a collaboration that is expected to advance and accelerate weSure Global Tech's journey to successfully enter the US market."**

weSure Global Tech reports on a significant development in initiating its Digital Insurance activities in the US. weSure announced today that it has signed investment and strategic collaboration agreements with companies from the American insurance group **AmTrust Financial Services, Inc.** (the "**AmTrust Group**").

As part of investment agreements, AmTrust Group (through its subsidiary) and the weSure Global Tech Group (through its subsidiary) will each invest in the Global tech subsidiary, WeSure Digital Insurance Services Inc ("**weSure Digital**"), US\$2 million. The AmTrust Group will be allocated 30% shareholdings in weSure Digital as a result of its investment. The parties also signed a stockholders' agreement to regulate their shareholdings in weSure Digital.

Furthermore, a Convertible Promissory Note was signed between weSure Global Tech and the AmTrust Group. Under the Note, the AmTrust Group will loan weSure Global Tech NIS 35.6 million with a maturity date set for the year 2032 and various conversion to shares conditions, at an agreed conversion price of NIS 6.3 per share. The Note includes an automatic conversion to shares in the event that weSure Global Tech's share price will be at least NIS 6.3 for 14 consecutive trading days.

The closing date of the investment Agreements and the shareholders agreement will be within three days after receiving the approval of the Tel Aviv Stock Exchange Ltd for the record of the private issuance of the conversion shares, in the event of conversion according to the Note.

Additionally, a Managing Producer Agreement (MPA), was signed regulating the insurance activities of a joint venture between the two organizations in the US, through weSure Digital, currently licensed as an MGA in 9 US states. weSure Digital will be authorized to act as an insurance producer for the AmTrust Group via its selected program carrier, Milford Casualty Insurance Company (MCIC). Under the MPA, weSure Digital is authorized to underwrite, sell and administer insurance policies on behalf of MCIC. The Agreement includes, among others, Restrictive Covenants such as the right of first refusal for the AmTrust Group to underwrite new Commercial P&C insurance programs that will be developed by weSure Digital in the future, including new products and insurance program expansions in various US states.

The AmTrust Group, a multinational insurance holding company headquartered in New York, offers specialty property and casualty insurance products, including workers' compensation, business owner's policy (BOP), general liability and extended service and warranty coverage. For more information about AmTrust, visit [www.amtrustfinancial.com](http://www.amtrustfinancial.com).

This significant development is following the other major announcement that was made less than two months ago in June, when weSure Global Tech completed the acquisition of 67% of Ayalon Insurance Group for NIS 447.6 million, becoming a major player in the Israeli insurance market, with an annual Gross Written Premium estimated at more than NIS 3.5 billion. On the same date, the Barak family completed its investment in weSure Global Tech shareholdings for a total of NIS 260 million and took part in the controlling interest of the insurance group; at the same time, the Ben Yishai family invested about NIS 20 million in weSure Global Tech as well. In addition, weSure signed an agreement with a banking institution to finance the Ayalon acquisition, totaling NIS 90 million.

The technology and insurance group **weSure Global Tech** launched its business operations in 2018, founded by Emil Vainshel and Nitzan Zeir-Harim, both top

executives in the Israeli insurance industry with over five decades of combined experience in the insurance and financial industry in Israel. weSure Global Tech and its subsidiaries were established with the vision of leading the digital and technology revolution which has been taking place in recent years in almost all areas of daily life, in the insurance industry as well – first in the Israeli insurance market and later in the US and other countries, while establishing a stable, profitable and sustainable business model. The Group's goal is to leverage technology for superior and more accurate underwriting and to transform the traditional insurance products and offerings, which are perceived by the general public as complex and difficult to understand, into easy to understand products of a more intuitive and simpler nature, which can be purchased and managed easily and independently by the customer On-Line, through a “digital first” approach, thus, making insurance accessible, available 24/7, with competitive, transparent and flexible pricing options. To deliver such disruptive and modern, easy-to-understand flexible offerings, weSure uses various advanced technologies and Data-Driven processes, such as API based, easy integration to interfaces, implementation of AI capabilities and "smart" algorithms in various processes throughout the insurance lifecycle, as well as advanced and smarter underwriting which reduces the use of physical documents and printed forms – all done efficiently and effectively for the benefit of the customer. As a company that has developed multi-channel and multi-line technology capabilities, part of the strategy of weSure is to leverage the ability to execute Mergers and Acquisitions while transforming traditional entities first in Israel and later abroad to the Digital Era. In certain legal matters relating Global Tech's expansion to the US, including some of the above engagements, Wesure Global Tech was advised by International Law Firm McDermott Will & Emery.