

COMFORT LETTER for the First Public Draft Prospectus

Date: May 4, 2015

To:

Goldfarb Seligman & Co.
98 Yigal Alon
Tel-Aviv

Re: JDS (BVI) Limited
(the "Company")

We the undersigned, refer to the public draft prospectus (including the financial statements contained therein) that the Company intends to file with the Israeli Securities Authority (the "ISA") and Tel-Aviv Stock Exchange Ltd. (the "TASE") on or about May 4, 2015, including all of its appendixes and supplements (hereinafter: the "Draft Prospectus").

By virtue of our positions in the Company, and in the case of Mr. Michael Stern – also in this capacity as the Company's indirect controlling shareholder, we hereby represent that we are familiar with the content of the Draft Prospectus, the Company's and its Affiliated Entities' (as defined hereunder) documents of incorporation, minutes of general meetings, board of directors and committees thereof, as well as such other agreements and documents that are included in the Draft Prospectus or which may be relevant to the Draft Prospectus, and we hereby confirm and represent to you as follows:

1. The Draft Prospectus properly and correctly describes in all material respects all of the data, facts, circumstances and Company's projections included therein, as well as regarding the Company, its subsidiaries (as such subsidiaries will come to be following the contemplated transfer of rights as described in the Draft Prospectus) and other affiliated entities ("**Affiliated Entities**"), including their business, operations, assets and liabilities, and no material information is lacking.
2. All of the details provided in the Draft Prospectus regarding the Company and Affiliated Entities, their assets, operations, business and projects are full and accurate in all material respects.
3. The Draft Prospectus includes every detail regarding the Company and its operations (including Affiliated Entities) that may have a material impact on a reasonable investor considering an investment in the Company's securities and does not include any misleading detail, and is not lacking any item the absence of which may mislead a reasonable investor. There is no substantial information or item which must be described in a prospectus, as we have been advised by you, that has not been fully and properly disclosed in the Draft Prospectus.
4. All of the material existing rights attached to the Company's shares are as described in the Draft Prospectus.
5. The Company and all Affiliated Entities are registered to operate legally and have full powers under applicable law to possess their assets and properly run their business as described in the Draft Prospectus.
6. The Directors of the Company have been duly appointed, and their names and other details with respect to the Directors of the Company have been included in the Draft Prospectus pursuant to the requirements of the Israeli Securities Law, 5728-1968 and the regulations promulgated thereunder (hereinafter: the "**Securities Law**").
7. All of the material agreements that the Company and Affiliated Entities are party to and which, as we have been advised by you, must be described in the Draft Prospectus under the Securities Law, including without limitation all material loan agreements, liens and guarantees, as well as all agreements between the Company or any Affiliated Entity and Interested Parties (as such term is

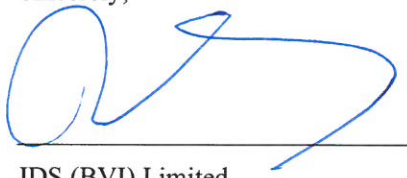
defined under the Securities Law) are valid and reasonably described in the Draft Prospectus, and other than the aforementioned, we are unaware of other agreements which must be described in the Draft Prospectus, as we have been advised by you. Without derogating from the above, there is no material undertaking of the Company or Affiliated Entities which was omitted from the Draft Prospectus.

8. The issued and outstanding share capital of the Company and all Affiliated Entities was validly issued and is correctly described in the Draft Prospectus, to the extent required under the Securities Law.
9. All resolutions authorizing actions of the Company and all Affiliated Entities, including agreements and other engagements, have been properly adopted in accordance with applicable documents of incorporation, and as may be required under applicable law.
10. There is neither a restriction on, nor a need to receive any consent, approval, authorization or other permission that has not been obtained, for the transfer of the direct or indirect membership interest in any Affiliated Entity, held directly or indirectly by Mr. Michael Stern, to the Company.
11. The material legal proceedings that either the Company or any of the Affiliated Entities, officers of the Company (in connection with their roles as such) and controlling shareholders (if relevant to the Company) is a party to, including arbitration and quasi-legal proceedings, are reasonably described in the Draft Prospectus, and other than the said proceedings, there are no other material legal proceedings or substantial claims, and to the best of our knowledge, no investigation, arbitration or proceeding is being conducted or threatened to be conducted by any public authority in the USA, the British Virgin Islands or elsewhere, against the Company, any Affiliated Entity or any of their directors or officers.
12. The Company and each Affiliated Entity, hold all permits, licenses, certificates and registrations, all of which are currently in effect, in order for all of them to conduct their respective business and operations as described in the Draft Prospectus, or to own their properties and assets as are currently owned.
13. None of the assets of the Company and Affiliated Entities are subject to liens other than as described in the Draft Prospectus, and no undertaking has been provided for the creation of liens, other than as described in the Draft Prospectus. The liens existing on the assets of the Company and Affiliated Entities described in the Draft Prospectus have been described accurately in all material respects.
14. As we have been advised by you, the main provisions of the Company's incorporation documents which must be described in a prospectus under the Securities Law are described correctly in the Draft Prospectus.
15. The details listed in the Draft Prospectus regarding related parties of the Company and officers thereof are full and accurate in accordance with the requirements of the Securities Law, as we have been advised by you.
16. The Company is not in a position of a breach of its memorandum and articles of association or any other undertaking which may have a substantial impact on the Company, and no such breach will occur due to the filing of the Draft Prospectus, or the issuance of securities by the Company as contemplated thereunder, other than as described in the Draft Prospectus.
17. The Company's estimations with respect to the risks to which the Company's business and operations are exposed to, and their potential consequences, was made following thorough and diligent review and the description of the said items in the Draft Prospectus is complete and accurate in all material respect and in the judgment of the Company.
18. As of the dates based on which any material was provided in the Draft Prospectus and until the date of this declaration, no material adverse effect has occurred to the state of the Company, its business results and substantial assets (as such assets will be held, directly or indirectly by the Company, following the contemplated transfer of rights as described in the Draft Prospectus), and no event has occurred that may be substantial to a reasonable investor considering the purchase of the

securities which may be offered under the Draft Prospectus, which is not described in all material respects in the information provided in the Draft Prospectus.

19. The reports and information in the Draft Prospectus regarding the periods ending on December 31, 2014, December 31, 2013 and December 31, 2012, properly reflect the state of the Company at the time in all material respects, and since the date of the said reports, no material adverse effect has occurred to the state of the Company's business or profitability.
20. The insurance coverage with respect to the Company, the Affiliated Entities, and the directors and officers thereof, is adequate in light of the Company's and the Affiliated Entities; reasonable estimate of the their risk exposure.
21. Publication of the Draft Prospectus is not contrary to the Company's documents of incorporation, and does not constitute a breach of any material agreement or undertaking of the Company or any Affiliated Entity.
22. We have transferred to you all of the due diligence documents reasonably required for the full and precise description of the Company and its operations in all material respects. Furthermore, we have provided you with every material update, change or amendment to the same documents which has occurred since the date on which we provided you with the documents and until the submission of the Draft Prospectus to the ISA. All of the due diligence documents provided to you in unsigned or non-original forms are identical to the originally signed versions of the same documents in all material respects. Furthermore, regarding minutes of the Company which are not in our possession, we have provided you with correct information regarding the matters on the agenda in the aforementioned meetings.
23. We are aware that you are relying on our declarations in agreeing to serve as the attorneys of the Draft Prospectus, including by signing the legal opinion included in the Draft Prospectus. And we undertake to immediately inform you upon our learning of any inaccuracy, mistake or insufficient information included in the Draft Prospectus.
24. We are not opposed to the transfer of this letter, pursuant to an authorized demand under the Securities Law, to representatives of the ISA and the Tel-Aviv Stock Exchange Ltd.

Sincerely,

A handwritten signature in blue ink, consisting of a large, stylized 'M' followed by a horizontal line and a long, sweeping tail that curves upwards and to the right.

JDS (BVI) Limited

By: Michael Stern, Director