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בראף גיל, חאה חשבון
שפּלר ארז, חאה חשבון


April 8, 2012

Zeev Shetach, CEO
Comsign Ltd.
Atidim Tech Park, building #4,
Tel-Aviv
Israel

Comsign Ltd - Certificate Authority ("CA")

This letter declares the following facts at the request of Comsign Ltd:

1. Comsign Ltd. is a qualified licensed CA operating under charter of the government of the State of Israel ("**licensed CA**") as per the Israeli Electronic Signature Law 2001 (the "**Law**").
2. In accordance with the Law, Comsign Ltd. is regulated and supervised by the Israeli CA Registrar (Ministry of Justice) who holds, *inter alia*, the power to terminate Comsign's CA operations and annul its legal charter if Comsign fails to meet operating standards and other requirements and government criteria regulating Comsign's operation as a licensed CA.
3. As part of the regulatory process, our office performed audits of licensed CA's as required by the Law and following the Israeli CA Registrar's instructions.
4. The purpose of our audits, inter alia, is to qualify electronic certificate authorities as well as to ensure their ongoing compliance with all requirements set by the Law, including operating standards. We conducted our audit in accordance with generally accepted auditing standards, including those prescribed in Guidelines 06/04 and Guidelines number 2/2010 that were published by the Israeli CA Registrar on July 1, 2004 and 12 October, 2010, respectively. We conducted our audit in accordance with standard CWA 14167-1 that was adopted by the Israeli CA Registrar.
5. As required by the Law, the last annual audit, qualifying Comsign Ltd. as a licensed CA, was performed by us on February 7, 2012.
6. In addition, we audited the operations of Comsign according to ETSI TS 101 456 V1.4.3 (2007-05). The audit included the current version of Comsign's Certification Practice Statement (CPS) V.3.1.
7. Based on our audits described above, we confirm that Comsign Ltd. Operates as a CA, in all material aspects, in accordance with ETSI TS 101 456.

Sincerely

Erez Shefler, CPA. (Isr.), CISA

CISA Number 1190557

Sharony - Shefler & Co.
CPA. (Isr.)

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