

**Weebit Nano Ltd**  
(ACN 146 455 576)

## Notice of Annual General Meeting

Notice is given that the Annual General Meeting (**Meeting**) of Shareholders of Weebit Nano Ltd (**Company**) will be held on:

Date: 26 September 2019

Time: 2:00pm (AEST)

Venue: Level 50, Bourke Place, 600 Bourke Street, Melbourne VIC 3000

### Business

#### Financial statements and reports

To receive and consider the Company's annual financial report, including the directors' report and auditor's report for the year ended 30 June 2019.

#### Resolution 1: Adoption of the Remuneration Report

To consider and, if thought fit, to pass, the following resolution as a **non-binding ordinary resolution**:

*"That, for the purpose of Section 250R(2) of the Corporations Act, approval is given for the adoption of the Remuneration Report as contained in the Company's annual report for the financial year ended 30 June 2019."*

#### Notes:

- The vote on this resolution is advisory only and does not bind the Directors or the Company.

**Voting Exclusion Statement:** The Company will disregard any votes cast on this Resolution 1 by or on behalf of a member of the Company's Key Management Personnel (**KMP**) whose remuneration details are disclosed in the Remuneration Report, or by or on behalf of a closely related party of a member of the KMP, in any capacity unless the vote is cast:

- by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the chair of the meeting decides, even if this Resolution is connected directly or indirectly with the remuneration of the KMP.

The Chairman of the Meeting intends to vote all undirected proxies in favour of this Resolution 1.

#### Resolution 2: Election of Atiq Raza as a Director

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That Atiq Raza, who retires in accordance with clause 14.4 (Additional Directors) of the Company’s constitution and, being eligible for re-election, be re-elected as a Director.”*

**Note: Without limitation, clause 14.4 (Additional Directors) of the Company’s constitution is relevant to this resolution.**

### **Resolution 3: Re-election of Ashley Krongold as a Director**

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That Ashley Krongold, who retires by rotation in accordance with clause 14.2 (Rotation of Directors) of the Company’s constitution and, being eligible for re-election, be re-elected as a Director.”*

**Note: Without limitation, clause 14.2 (Rotation of Directors) of the Company’s constitution is relevant to this resolution.**

### **Resolution 4: Approval of Additional 10% Placement Capacity**

To consider and, if thought fit, pass the following resolution, with or without amendment, as a **special resolution**:

*“That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of equity securities up to 10% of the issued share capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rules 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum”.*

**Note: Without limitation, Listing Rule 7.1A is relevant to this resolution.**

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour on this Resolution 4 by any person who may participate in the proposed issue of equity securities under this Resolution 4 and any person who might obtain a benefit, except a benefit solely in the capacity as a Shareholder if the resolution is passed, and any of their Associates, unless the vote is cast:

- (a) by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Note: In accordance with Listing Rule 14.11.1 and the relevant note under that rule concerning Listing Rule 7.1A, as at the date of this notice of Meeting it is not known who may participate in the proposed issue (if any). On that basis, no Shareholders are currently excluded.**

### **Resolution 5: Approval of Performance Rights and Options to Non-executive Director of the Company, Mr Atiq Raza**

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 128,000 Performance Rights and 160,000 Options to Atiq Raza, or his nominee in the particular circumstances and as described in the Explanatory Memorandum.*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this Resolution 5 by Atiq Raza (or his nominee/s) and any of his associates, unless the vote is cast:

- (a) by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

In addition, a vote must not be cast on Resolution 5 by a member of the KMP of the Company, or a closely related party of the KMP, acting as proxy for a person entitled to vote, if their appointment does not specify the way the proxy is to vote on Resolution 5. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting acting as proxy for a person entitled to vote on Resolution 5 because the Company’s proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected

proxies.

The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution 5.

**Resolution 6: Subsequent approval of issue of ordinary shares pursuant to Listing Rule 7.4 – issue of ordinary shares in August 2019 (refresh 15%)**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That the issue of 5,828,467 ordinary shares in the Company under the placement of ordinary shares to investors in August 2019, details of which are set out in the Explanatory Memorandum, be approved for the purposes of ASX Listing Rule 7.4 and for all other purposes.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this Resolution 6 by or on behalf of any person who participated in the issue and any Associate of those persons.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on Resolution 6:

- (a) in accordance with the directions on the Proxy Form; or
- (b) by the person chairing the Meeting, in accordance with a direction on the Proxy Form to vote as the proxy decides.

The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution 6.

**Resolution 7: Approval to issue Placement Shares to David Perlmutter**

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue fully paid ordinary shares to David Perlmutter in accordance with the terms summarised in the Explanatory Memorandum.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this resolution 7 by:

- (a) David Perlmutter (or their nominees); and
- (b) any associates of those persons.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on Resolution 7:

- (a) in accordance with the directions on the proxy form; or
- (b) by the person chairing the Meeting, in accordance with a direction on the proxy form to vote as the proxy decides.

The chairman of the Meeting intends to vote all available proxies in favour of this resolution.

**Resolution 8: Approval to issue Placement Shares to Fred Bart**

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue fully paid ordinary shares to Fred Bart in accordance with the terms summarised in the Explanatory Memorandum.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this resolution 8 by:

- (a) Fred Bart (or their nominees); and
- (b) any associates of those persons.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on Resolution 8:

- (a) in accordance with the directions on the proxy form; or  
 (b) by the person chairing the Meeting, in accordance with a direction on the proxy form to vote as the proxy decides.
- The chairman of the Meeting intends to vote all available proxies in favour of this resolution.

**Resolution 9: Approval to issue Placement Shares to Atiq Raza**

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue fully paid ordinary shares to Atiq Raza in accordance with the terms summarised in the Explanatory Memorandum.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this resolution 9 by:

- (a) Atiq Raza (or their nominees); and  
 (b) any associates of those persons.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on Resolution 7:

- (a) in accordance with the directions on the proxy form; or  
 (b) by the person chairing the Meeting, in accordance with a direction on the proxy form to vote as the proxy decides.

The chairman of the Meeting intends to vote all available proxies in favour of this resolution.

**Resolution 10: Approval to issue Placement Shares to Jacob Hanoch**

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue fully paid ordinary shares to Jacob Hanoch in accordance with the terms summarised in the Explanatory Memorandum.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this resolution 10 by:

- (a) Jacob Hanoch (or their nominees); and  
 (b) any associates of those persons.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on Resolution 10:

- (a) in accordance with the directions on the proxy form; or  
 (b) by the person chairing the Meeting, in accordance with a direction on the proxy form to vote as the proxy decides.

The chairman of the Meeting intends to vote all available proxies in favour of this resolution.

**Resolution 11: Approval to issue Placement Shares to Yoav Nissan-Cohen**

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue fully paid ordinary shares to Yoav Nissan-Cohen in accordance with the terms summarised in the Explanatory Memorandum.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this resolution 10 by:

- (a) Yoav Nissan-Cohen (or their nominees); and
- (b) any associates of those persons.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on Resolution 11:

- (a) in accordance with the directions on the proxy form; or
- (b) by the person chairing the Meeting, in accordance with a direction on the proxy form to vote as the proxy decides.

The chairman of the Meeting intends to vote all available proxies in favour of this resolution.

### **Resolution 12: Approval of issue of Options to Executive Director of the Company, Jacob Hanoch**

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 900,000 Options to Jacob Hanoch, or his nominee in the particular circumstances and as described in the Explanatory Memorandum.*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this Resolution 12 by Jacob Hanoch (or his nominee/s) and any of his associates, unless the vote is cast:

- (a) by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

In addition, a vote must not be cast on Resolution 12 by a member of the KMP of the Company, or a closely related party of the KMP, acting as proxy for a person entitled to vote, if their appointment does not specify the way the proxy is to vote on Resolution 12. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting acting as proxy for a person entitled to vote on Resolution 12 because the Company’s proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected proxies.

The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution 12.

### **Resolution 13: Approval of issue of Options to Non-executive Director of the Company, David Perlmutter**

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 500,000 Options to David Perlmutter, or his nominee in the particular circumstances and as described in the Explanatory Memorandum.*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this Resolution 13 by David Perlmutter (or his nominee/s) and any of his associates, unless the vote is cast:

- (a) by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

In addition, a vote must not be cast on Resolution 13 by a member of the KMP of the Company, or a closely related party of the KMP, acting as proxy for a person entitled to vote, if their appointment does not specify the way the proxy is to vote on Resolution 13. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting acting as proxy for a person entitled to vote on Resolution 13 because the Company’s proxy appointment expressly authorises the Chairman of the Meeting to

exercise undirected proxies.

The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution 13.

**Resolution 14: Approval of issue of Options to Executive Director of the Company, Yoav Nissan-Cohen**

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 400,000 Options to Yoav Nissan-Cohen, or his nominee in the particular circumstances and as described in the Explanatory Memorandum.*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this Resolution 14 by Yoav Nissan-Cohen (or his nominee/s) and any of his associates, unless the vote is cast:

- (a) by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

In addition, a vote must not be cast on Resolution 14 by a member of the KMP of the Company, or a closely related party of the KMP, acting as proxy for a person entitled to vote, if their appointment does not specify the way the proxy is to vote on Resolution 14. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting acting as proxy for a person entitled to vote on Resolution 14 because the Company’s proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected proxies.

The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution 14.

**Resolution 15: Approval of issue of Options to Non-executive Director of the Company, Ashley Krongold**

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 100,000 Options to Ashley Krongold, or his nominee in the particular circumstances and as described in the Explanatory Memorandum.*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this Resolution 15 by Ashley Krongold (or his nominee/s) and any of his associates, unless the vote is cast:

- (a) by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

In addition, a vote must not be cast on Resolution 15 by a member of the KMP of the Company, or a closely related party of the KMP, acting as proxy for a person entitled to vote, if their appointment does not specify the way the proxy is to vote on Resolution 15. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting acting as proxy for a person entitled to vote on Resolution 15 because the Company’s proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected proxies.

The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution 15.

**Resolution 16: Approval of issue of Options to Non-executive Director of the Company, Fred Bart**

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 100,000 Options to Fred Bart, or his nominee in the particular circumstances and as described in the Explanatory Memorandum.*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this Resolution 16 by Fred Bart (or his nominee/s) and any of his associates, unless the vote is cast:

- (a) by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

In addition, a vote must not be cast on Resolution 16 by a member of the KMP of the Company, or a closely related party of the KMP, acting as proxy for a person entitled to vote, if their appointment does not specify the way the proxy is to vote on Resolution 16. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting acting as proxy for a person entitled to vote on Resolution 16 because the Company’s proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected proxies.

The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution 16.

**Resolution 17: Approval of issue of Options to Non-executive Director of the Company, Yossi Keret**

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 100,000 Options to Yossi Keret, or his nominee in the particular circumstances and as described in the Explanatory Memorandum.*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this Resolution 17 by Yossi Keret (or his nominee/s) and any of his associates, unless the vote is cast:

- (a) by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

In addition, a vote must not be cast on Resolution 17 by a member of the KMP of the Company, or a closely related party of the KMP, acting as proxy for a person entitled to vote, if their appointment does not specify the way the proxy is to vote on Resolution 17. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting acting as proxy for a person entitled to vote on Resolution 17 because the Company’s proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected proxies.

The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution 17.

**Resolution 18: Approval of issue of Options to Non-executive Director of the Company, Atiq Raza**

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 100,000 Options to Atiq Raza, or his nominee in the particular circumstances and as described in the Explanatory Memorandum.*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this Resolution 18 by Atiq Raza (or his nominee/s) and any of his associates, unless the vote is cast:

- (a) by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

In addition, a vote must not be cast on Resolution 18 by a member of the KMP of the Company, or a closely related party of the KMP, acting as proxy for a person entitled to vote, if their appointment does not specify the way the proxy is to vote on Resolution 18. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting acting as proxy for a person entitled to vote on Resolution 18 because the Company's proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected proxies.

The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution 18.

### **Other business**

To consider any other business that may lawfully be brought forward in accordance with the constitution of the Company or the law.

### **Other information**

An Explanatory Memorandum accompanies and forms part of this notice of Meeting.

All Shareholders should read the Explanatory Memorandum carefully and in its entirety. Shareholders who are in doubt regarding any part of the business of the Meeting should consult their financial or legal adviser for assistance.

### **Entitlement to vote**

In accordance with Section 1074E(2)(g)(i) of the Corporations Act and Regulation 7.11.37 of the Corporations Regulations, the Company has determined that for the purposes of the Meeting all Shares will be taken to be held by the persons who held them as registered Shareholders at 7.00pm (AEST) on 24 September 2019. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

### **Voting by proxy**

Any Shareholder entitled to attend and vote at this Meeting is entitled to appoint a proxy to attend and vote instead of that Shareholder.

The proxy does not need to be a Shareholder of the Company.

A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes.

Proxies must be:

- (c) lodged at the Company's Share registry, Computershare Investor Services Pty Limited at the address below;
- (d) faxed to the fax number specified below;
- (e) lodged online at [www.investorvote.con.au](http://www.investorvote.con.au) in accordance with the instructions there not later than 2.00pm (AEST) on 24 September 2019.

Address

Postal Address - GPO Box 242, Melbourne VIC 3001, Australia



Street Address- Yarra Falls, 452 Johnston Street, Abbotsford VIC 3067,  
Australia

Fax number for lodgement: (within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only:

(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

The proxy form is enclosed. Please read all instructions carefully before completing the proxy form.

If the proxy form is signed by an attorney, please also provide the authority under which the proxy form is signed (or a certified copy of the authority). Proxies given by corporate Shareholders must be executed in accordance with section 127 of the Corporations Act, their constitutions or by their attorney or duly authorised officer.

Under the Corporations Act, if the proxy form directs the proxy how to vote on a particular resolution:

- the proxy does not need to vote on a show of hands but if the proxy does vote on a show of hands, the proxy must vote as directed (subject to any voting exclusions);
- if the proxy has two or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands;
- a proxy who is not the Chairman of the meeting does not need to vote on a poll but if the proxy does vote on a poll, the proxy must vote as directed (subject to any applicable voting restrictions); and
- if the proxy is the Chairman of the meeting, the proxy must vote on a poll and must vote as directed.

#### **Default to the Chairman of the meeting**

If:

- a poll has been called on a resolution; and
- a Shareholder has appointed a proxy other than the Chairman of the meeting and the appointment of the proxy directs the proxy how to vote on the resolution; and
- the Shareholder's proxy either:
  - does not attend the Meeting; or
  - attends the Meeting but does not vote on the resolution,

then the Chairman of the meeting will, before voting on the resolution closes, be taken to have been appointed as the proxy for that Shareholder for the purposes of voting on that resolution.

In these circumstances, the Chairman of the meeting must vote in accordance with the written direction of that Shareholder.

#### **Corporate Representative**

A corporation may elect to appoint a representative in accordance with the Corporations Act, in which case the Company will require written proof of the representative's appointment, which must be lodged with, or presented to the Company, before the Meeting or at the registration desk prior to the meeting. A form of the certificate may be obtained from the share registry. The Company will retain the certificate of appointment of corporate representative.

#### **Questions and Comments by Shareholders at the Meeting**

In accordance with the Corporations Act, a reasonable opportunity will be given to Shareholders - as a whole - to ask questions or make comments on the management of the Company at the General Meeting.

Relevant written questions to audit must be received no later than 5.00pm (AEST) on 19 September 2019. A list of those questions will be made available to Shareholders attending the meeting. If written answers are tabled at the meeting, they will be made available to Shareholders as soon as practicable after the meeting.

**Please send written questions to:**

By facsimile - +61 3 9602 4709;

Post to – Weebit Nano Ltd c/- Mertons Corporate Services, Level 7, 330 Collins Street, Melbourne VIC 3000

**by no later than 5.00pm on 19 September 2019.**

By order of the Board

A handwritten signature in black ink, appearing to read 'Mark Licciardo', with a large, sweeping flourish extending to the right.

**Mark Licciardo  
Company Secretary  
Dated 29 August 2019**

# **Weebit Nano Limited**

**(ACN 146 455 576)**

## **Explanatory Memorandum**

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This Explanatory Memorandum sets out further information regarding the proposed items of business to be considered by Shareholders of Weebit Nano Ltd (**Company**) at the 2019 Annual General Meeting to be held commencing at 2:00pm on 26 September 2019 on Level 50, Bourke Place, 600 Bourke Street, Melbourne VIC 3000.

The Directors recommend that Shareholders read this Explanatory Memorandum before determining whether or not to support the resolutions.

### **Introduction**

There are 6 categories of resolutions in this notice of Meeting, which are:

- adoption of the Remuneration Report;
- re-election of Directors;
- refresh of Placement Capacity and approve an Additional 10% Placement Capacity;
- approve the issue of placement shares to certain directors; and
- approve the issue of Options to directors.

In relation to the share based payments resolutions, the Board would like to draw Shareholders' attention for the following issues:

- (a) In light of the Company's size and status as a pre-revenue generating company, the Board believes that the share-based remuneration arrangement is an important method to support the development of the Company and ensure that cash is utilised in bring the Company to commercialisation as quickly as possible. The Board believes that the number of shares to be issued is appropriate.
- (b) The Company does not propose to issue Shares or Options to Directors under the Plan so that the issuance is not subject to the 5% limit under clause 4.13 of the Plan Rules.

### **Financial statements and reports**

Under Section 317 of the Corporations Act, the Company is required to lay its annual financial report, directors' report and auditor's report before its Shareholders at its Annual General Meeting. The annual financial report is submitted for Shareholders' consideration and discussion at the Annual General Meeting as required.

Meeting attendees are invited to direct questions to the Chairman in respect of any aspect of the Annual Report they wish to discuss. The Chairman of the meeting will give Shareholders a reasonable opportunity to ask questions and make comments on the reports. Shareholders will also be given a reasonable opportunity to ask the Auditor questions about the conduct of the audit and the content of the auditor's report. Representatives of the Company's auditor, Nexia Perth Audit Services Pty Ltd, will be available either in person or via teleconference.

### **Resolution 1: Adoption of the Remuneration Report**

Resolution 1 provides Shareholders the opportunity to vote on the Company's remuneration report. The remuneration report is contained in the directors' report. Under Section 250R(2) of the Corporations Act, the Company must put the adoption of its remuneration report to a vote at its Annual General Meeting.

This vote is advisory only and does not bind the Directors or the Company.

The Board will consider the outcome of the vote and comments made by Shareholders on the remuneration report at this meeting when reviewing Company's remuneration policies. If 25% or more

of the votes that are cast are voted against the adoption of the remuneration report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a “spill resolution”) that another meeting be held within 90 days at which all of Company’s directors other than the managing director must be offered up for election.

### ***Voting Exclusion***

Key Management Personnel (including Directors) and their closely related parties must not cast a vote on the remuneration report, unless as holders of directed proxies for Shareholders eligible to vote on Resolution 1.

The Company encourages all shareholders to cast their votes on this resolution. The Chairman will vote all undirected proxies in favour of this resolution. If you wish to vote “against” or “abstain” you should mark the relevant box in the enclosed proxy form.

### **Resolution 2: Election of Atiq Raza as a Director**

Mr Atiq Raza was appointed as a Non-executive Director of the Company, effective from 1 July 2019. Under clause 14.4 (Additional Directors) of the Company’s constitution a Director appointed either as an addition to the existing directors or to fill a casual vacancy must retire from office at the next AGM following his or her appointment.

Resolution 2 provides for the re-election of Atiq Raza as a Director of the Company in accordance with clause 14.4 (Additional Directors) of the Company’s constitution.

#### **Saiyed Atiq Raza (Non-executive Director) Appointed 1 July 2019**

Atiq Raza is a highly respected veteran in the semiconductor industry, playing a significant role in the evolution of the semiconductor industry over the past 30 years. Atiq gained his reputation as Chairman and CEO of NexGen, which revolutionized the design of x86 processors, and acquired in 1996 by Advanced Micro Devices (NASDAQ: AMD). Atiq then became President and COO of AMD and led its transition from running behind Intel processors to being a direct competitor, gaining significant market share in PCs and the Cloud. Later Atiq was the founder, Chairman and CEO of RMI which was acquired by NetLogic which in turn was acquired by Broadcom (NASDAQ: AVGO) on the strength of the RMI processor. Since then Atiq has held multiple roles, including investor, Chairman and CEO of semiconductor companies, and serving on the boards of many companies including Mellanox, Magma Design Automation, Matrix and Solantro, to name a few. Today Atiq is Chairman and CEO at Virsec Systems Inc. Atiq does not hold any other Australian directorships on the Board of ASX listed companies.

The Directors (excluding Mr Raza) unanimously recommend that Shareholders vote in favour of Resolution 2. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 2.

### **Resolution 3: Re-election of Ashley Krongold as a Director**

Under Clause 14.2 of the Company’s constitution one third of the Company’s Directors, or the whole number nearest to one third, must retire unless re-elected.

Resolution 3 provides for the re-election of Mr Ashley Krongold as a Director of the Company in accordance with clause 14.2 (Rotation of Directors) of the Company’s constitution.

#### **Mr Ashley Krongold Appointed 30 September 2016**

Mr Ashley Krongold was appointed as a Director on 30 September 2016. Ashley’s background in the Investment Banking and Accounting industry spans 15 years during which he was a founding member of Investec Bank Australia, opening its Melbourne office in 2000 and later leading the Bank’s Private Client Lending division. Ashley formerly worked at William Buck Chartered Accountants, ANZ Corporate Finance (London) and ANZ Private Bank (Australia). He is the CEO of the Korngold Group, a third-generation, family-run group of companies based in Melbourne, Australia; the Group engages in various

businesses globally including construction, property development, property investment, finance, technology, venture capital and travel. Ashley serves on the Boards and is a Director of various ASX listed companies, communal charities, foundations and organisations globally. He is also a member of YPO (Young Presidents' Organization), the world's premier peer network of chief executives and business leaders. He holds a Bachelor of Commerce and Business from Monash University, Melbourne.

The Directors (excluding Mr Krongold) unanimously recommend that Shareholders vote in favour of Resolution 3. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 3.

#### **Resolution 4: Approval of Additional 10% Placement Capacity**

##### *Listing Rule 7.1A*

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval by special resolution at its Annual General Meeting to issue equity securities equivalent to an additional 10% of the number of ordinary securities on issue over a period of 12 months after the Annual General Meeting (**10% Placement Capacity**). This is in addition to the existing 15% placement capacity permitted by Listing Rule 7.1.

If Shareholders approve Resolution 4, the number of equity securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (as set out below).

An eligible entity is one that, as at the date of the relevant Annual General Meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of less than \$300,000,000.

Any equity securities issued must be in the same class as an existing class of quoted equity securities. The Company currently has one class of quoted equity securities on issue, being Shares (ASX Code: WBT).

The number of equity securities that the Company may issue under the approval sought by Resolution 4 will be calculated in accordance with the following formula as set out in Listing Rule 7.1A:

$$(A \times D) - E$$

*Where:*

**A** = *the number of fully paid Shares on issue 12 months before the date of issue or agreement to issue:*

- (i) *plus the number of Shares issued in the 12 months under an exception in Listing Rule 7.2;*
- (ii) *plus the number of partly paid Shares that became fully paid in the 12 months;*
- (iii) *plus the number of fully paid Shares issued in the 12 months under Listing Rules 7.1 and 7.4; and*
- (iv) *less the number of fully paid Shares cancelled in the 12 months.*

**D** = 10%.

**E** = *the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of the Shareholders under Listing Rule 7.1 or 7.4.*

*Technical information required by Listing Rule 7.1A*

While the Company does not have any immediate plans to issue equity securities, purposes for which equity securities may be issued pursuant to Resolution 4 may include the raising of capital to facilitate further investment opportunities.

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 4:

- (b) **Minimum Price:** Under the Listing Rules, the minimum price at which the equity securities may be issued is 75% of the volume weighted average price of equity securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:
- (i) the date on which the price at which the equity securities are to be issued is agreed; or
  - (ii) if the equity securities are not issued within 5 trading days of the date in paragraph (i) above, the date on which the equity securities are issued.
- (c) **Risk of voting dilution:** Shareholders should be aware there is a risk of economic and voting dilution that may result from an issue of equity securities under the 10% Placement Capacity, including the risk that:
- (i) the market price for equity securities in that class may be significantly lower on the issue date than on the date of the Meeting where approval is being sought; and
  - (ii) the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the date of issue.

Any issue of equity securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any equity securities under the issue.

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of equity securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the potential dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the current market price of the Shares and the current number of Shares on issue as at the date of this Notice of Meeting. The table also assumes that no options currently on issue are exercised into Shares before the date of issue of the equity securities.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$ 0.195 50% decrease in Issue Price	\$ 0.390 Issue Price	\$ 0.780 100% increase in Issue Price
Current Variable A 63,649,257	10% Voting dilution	6,364,926	6,364,926	6,364,926
	Funds raised	\$ 1,241,161	\$ 2,482,321	\$ 4,964,642
50% increase in current Variable A 95,473,886	10% Voting dilution	9,547,389	9,547,389	9,547,389
	Funds raised	\$ 1,861,741	\$ 3,723,482	\$ 7,446,963
100% increase in current Variable A 127,298,514	10% Voting dilution	12,729,851	12,729,851	12,729,851
	Funds raised	\$ 2,482,321	\$ 4,964,642	\$ 9,929,284

**Notes:**

1. The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue the exercise of options currently on issue or that are issued with Shareholder approval under Listing Rule 7.1).
2. The table above uses the following assumptions:
  - (i) The current Shares on issue are the Shares on issue as at the date of the notice of Meeting.
  - (ii) The issue price set out above is \$0.39 as at 27 August 2019.
  - (iii) The Company issues the maximum possible number of equity securities under the 10% Placement Capacity.
  - (iv) The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
  - (v) This table does not set out any dilution pursuant to approvals under Listing Rule 7.1.
  - (vi) The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

(d) **Date of Issue:** Subject to paragraph (g) below, equity securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of the Meeting; and
- (ii) the date of approval by Shareholders of any transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking).

The approval under Listing Rule 7.1A will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

(e) **Purpose of Issue under 10% Placement Capacity:** The Company may issue equity securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use funds raised for investment purposes in line with the Company's investment policy outlined in the Prospectus; or
- (ii) as non-cash consideration for investments, in such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

(f) **Allocation under the 10% Placement Capacity:** The allottees of the equity securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of equity securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the equity securities on the control of the Company;

- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(g) **Previous Approval under Listing Rule 7.1A:** The Company obtained shareholder approval under Listing Rule 7.1A at the 2018 Annual General Meeting held on 28 November 2018.

As required by Listing Rule 7.3A.6(a), the table below shows the total number of equity securities issued in the past 12 months preceding the date of the Annual General Meeting and the percentages those issues represent of the total number of equity securities on issue at the commencement of the 12 month period.

Equity securities issued in the prior 12 month period	19,244,181 ordinary shares, 49,250,000 unlisted options and 29,000,000 Performance Rights.
Percentage previous issues represent of total number of equity securities on issue at commencement of 12 month period	5.40%

**Information required under ASX Listing Rule 7.3A.6(b):** The below table sets out specific details for each issue of equity securities that has taken place in the 12 month period preceding the date of this AGM.

Date of Allocation	Holder	Class	# of Equity Securities	Issue price	Consideration
Friday, 30 August 2019	Multiple Holders under the Placement	Ordinary Shares	5,828,467	\$0.39	AUD\$2,273,102
24 December 2018	Directors under the Placement	Ordinary Shares	4,285,714	\$0.035	AUD\$150,000
24 December 2018	Ashley Krongold	Ordinary Shares	7,000,000	Nil	Nil
24 December 2018	Kobi Ben-Shabat	Ordinary Shares	2,130,000	Nil	Nil
24 December 2018	Multiple Holders of Unlisted Options	Unlisted Options over Ordinary Shares	49,250,000	Nil	Nil
24 December 2018	Multiple Holders of Performance Rights	Performance Rights	29,000,000	Nil	Nil



All funds raised in the previous 12 months have been invested as part of the Company's development of new technology strategy.

### ***Voting Exclusion***

A voting exclusion statement is included under Resolution 4 in this notice of Meeting. Resolution 4 is a **special resolution**. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

### **Resolution 5 - Approval of issue of Performance Rights and Options to Non-executive Director of the Company, Mr Atiq Raza**

#### **Background**

Resolution 5 seeks Shareholder approval for the granting of Performance Rights and Options in the Company (**Performance Rights and Options**) to Non-executive Director of the Company, Mr Atiq Raza.

#### **Why Shareholder approval is being sought**

Listing Rule 10.11 states that a listed company must not issue or agree to issue securities to a related party without Shareholder approval, by ordinary resolution. The purpose of Resolution 5 is to have Shareholders approve the proposed grant of Performance Rights and Options to Mr Raza. If approval is given under Listing Rule 10.11 approval is not required under Listing Rule 7.1.

#### **Grant of Performance Rights**

Following approval by Shareholders, Mr Raza will be granted 128,000 Performance Rights (being Options that do not have a strike price or an exercise price) in the Company. Upon exercise, each Performance Right entitles Mr Raza to one Share (or as otherwise determined by any adjustment required to be made under the Listing Rules) which will rank equally with all other Shares on issue.

#### **Grant of Options**

Following approval by Shareholders, Mr Raza will be granted 160,000 Options to acquire fully paid ordinary shares in the Company (**Shares**) at an exercise price per share equal to the volume weighted average market price calculated during the three trading days preceding the commencement date of appointment as a director of the Company, being 1 July 2019.

Upon exercise, each Option entitles Mr Raza to one Share (or as otherwise determined by any adjustment required to be made under the Listing Rules) which will rank equally with all other Shares on issue. No loan has or will be provided by the Company in relation to the exercise of the Options issued to Mr Raza.

#### **Vesting and exercise period**

The Performance Rights and Options shall be vested and be exercisable during a four year period (**Vesting Period**) based on the following:

- (a) 25% of the Performance Rights and 25% of the Options shall vest on 1 July 2020; and
- (b) thereafter for a period of three years, 6.25% of the Performance Rights and 6.25% of the Options shall vest at the end of each quarter (being 31 March, 30 June, 30 September and 31 December of the relevant year) as long as Mr Atiq Raza remains a director of the Company and has not given notice his intention to resign as a Director on each such vesting date.

In the event that prior to the expiration of the Vesting Period, the Company closes an Exit Event (as defined below) then all of Mr Raza's unvested Performance Rights and Options shall become exercisable immediately prior to the closing of the Exit Event.

**Exit Event** means mean any of the following:

- (a) the merger or consolidation or other reorganisation (other than any event of share combination or subdivision, share split, reverse share split, share dividend, distribution of bonus shares or any other reclassification, reorganization or recapitalization of the Company's share capital or other similar events) of the Company with or into any other corporate entity; except that any such transaction in which the shares of the Company outstanding immediately prior to such transaction continue to represent, or are converted into or exchanged for shares that represent, immediately following such transaction, at least a majority, by voting power, of the share capital of (1) the surviving, acquiring or resulting corporation or (2) if the surviving, acquiring or resulting corporation is a wholly owned subsidiary of another corporation immediately following such transaction, the parent corporation of such surviving, acquiring or resulting corporation; or
- (b) a sale or other irrevocable disposition of all or of substantially all of the Company's shares or assets; or
- (c) any transfer or grant of an irrevocable, exclusive and substantially worldwide license to all or substantially all of the intellectual property rights of the Company, other than in the Company's ordinary course of business.

### **Cessation of Directorship**

The vesting of the Performance Rights and Options is subject to Mr Raza's continuing Directorship with the Company at all times during the Vesting Period.

In the event that Mr Raza's Directorship with the Company ceases, for any reason prior to the expiration of the Vesting Period:

- (a) any unvested Performance Rights and Options will immediately expire; and
- (b) Mr Raza is entitled to exercise the vested Performance Rights and Options solely until the earlier of:
  - (i) three months following the cessation date, after which time any vested Performance Rights and Options not exercised will be immediately forfeited); or
  - (ii) at least 10 days prior to the closing of any Exit Event.

In the event Mr Raza is summarily dismissed, from his directorship, all Performance Rights and Options (including any vested Performance Rights and Options) will be forfeited. If any Performance Rights and Options have already been exercised, the Company, or any other person or entity designated by the Board of Directors of the Company, may repurchase such Ordinary Shares.

### **Reorganisation**

If at any time the capital of the Company is reorganised (including consolidation, subdivision, reduction or return), the number of Performance Rights and Options are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

### **Voting Rights / Dividends**

Performance Rights and Options do not entitle the holders to vote in respect of that equity instrument, nor participate in dividends, when declared, until such time as the options are exercised or performance rights convert and subsequently registered as ordinary shares.

### **New Issues**

Performance Rights and Options holders may only participate in new issues of securities to holders of ordinary Shares in the Company if Performance Rights or Options have been exercised and Shares issued in respect of the Performance Rights or Options before the record date for determining entitlements to the issue.

These Performance Rights and Options are not transferable, and will not be quoted on the ASX.

### Date on which the Performance Rights and Options will be granted

Subject to Shareholder approval, it is anticipated that the Options will be granted Mr Raza shortly after the 2019 General Meeting to be held on 26 September 2019.

### Information required by Listing Rule 10.13

In accordance with ASX Listing Rule 10.13, Shareholders are provided the following information:

<b>The name of the allottee</b>	Mr Atiq Raza
<b>The maximum number of securities</b>	128,000 Performance Rights and 160,000 Options (to convert into 288,000 Shares or as otherwise determined by any adjustment required to be made under the Listing Rules)
<b>The price for each security</b>	Each option will be issued for a nil issue price.  The exercise price of the Options under Mr Raza's Director Agreement is \$0.4468, which equals to the volume weighted average market price calculated during the three trading days preceding 1 July 2019
<b>Issue date</b>	Subject to Shareholder approval, it is anticipated that the Performance Rights and Options will be granted to Mr Raza shortly after the 2019 General Meeting to be held on 26 September 2019. In any event, the Options will be granted no later than 12 months after the Meeting.
<b>Terms of the issue</b>	Each share issued will rank, from the date of their issue, equally with all existing issued Shares.
<b>Intended use of funds</b>	Any proceeds raised from the exercise of these options will be used to fund the Company's continued development and future commercialisation of its technology.

### Voting Exclusion

A voting exclusion statement is included under Resolution 5 in this notice of Meeting.

### Directors' Recommendation

The Directors (excluding Mr Raza) unanimously recommend that Shareholders vote in favour of Resolution 5. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 5.

### Resolution 6: Subsequent approval of issue of ordinary shares pursuant to Listing Rule 7.4 – issue of ordinary shares in August 2019 (refresh 15%)

#### Background

In August 2019, the Company announced the Placement under which 5,828,467 (**Placement Shares**) were issued at a price of \$0.39 per share raising \$2,273,102 (the remaining \$226,898 of the \$2,500,000 will be issued to certain directors at the same price subject to Resolution 7). The Placement Shares were issued to certain investors on 29 August 2019 following a capital raise led by Lodge Partners, the lead manager to the Placement. The Placement Shares rank equally with existing ordinary shares on issue.

Information regarding the Placement was lodged with the ASX on 27 August 2019.

#### Why is the Company seeking Shareholder approval?

Subject to a number of exceptions, ASX Listing Rule 7.1 limits the number of securities that a company may issue without shareholder approval in any 12 month period to 15% of its issued securities (15% placement capacity).

ASX Listing Rule 7.1A allows an additional 10% of capital to be issued in any 12 month period to 10% of its issued securities (10% placement capacity). At the 2018 Annual General Meeting held on 28 November 2018 the Company obtained shareholder approval under Listing Rule 7.1A to have an additional placement capacity of 10% without the need for Shareholder approval (in addition to the 15% placement capacity outlined above).

The Placement Shares were issued within the 15% placement capacity pursuant to ASX Listing Rule 7.1.

Pursuant to ASX Listing Rule 7.4, Shareholder approval can be obtained for an issue of securities after the event for the purposes of ASX Listing Rule 7.1. This has the effect of 'refreshing' the Company's ability to issue securities within the 15% placement capacity without requiring Shareholder approval.

Accordingly, the Company is now seeking Shareholder approval for and ratification of the issue of the Placement Shares to 'refresh' the Company's 15% placement capacity so that it would be the same as if the Placement Shares had not been issued.

As advised in the Company's ASX announcement on 27 August 2019, the proceeds raised will be used for working capital and offer expenses, and to enable progress towards first orders and production, including:

- development of the module for the first potential customer by mid-2020. WBT is now engaged with its first potential semiconductor client based in South Korea and is in the process of developing a memory module to address the specific needs of this customer with a delivery timetable of mid-2020;
- hire of staff and purchase of tools to develop and implement the customer module;
- moving technology to 28nm/300mm wafers by March 2020; and
- engage with a production facility to transfer technology to production by December 2020.

Refreshing the Company's 15% placement capacity will maintain greater flexibility to raise funds up to the 15% limit to meet future needs during the next twelve months, without the costs and delay of convening a general meeting of the Company. The requirement to obtain Shareholder approval for any future issue of equity securities, before the issue, could limit the Company's ability to take advantage of future market opportunities that may arise or to make further issues for further development of its technology or other purposes as required.

#### Information required by Listing Rule 7.5

In accordance with ASX Listing Rule 7.5, Shareholders are provided the following information:

<b>The number of securities issued</b>	5,828,467 Shares
<b>The price at which the securities were issued</b>	\$0.39 per Share
<b>The terms of the securities</b>	Fully paid ordinary shares in the capital of the Company which ranked, from the date of their issue, equally with all existing issued Shares.
<b>The names of the persons to whom the securities were issued</b>	Certain sophisticated investors nominated by Lodge Partners, who acted as lead manager for the Placement.
<b>The intended use of the funds raised</b>	As advised in the Company's ASX announcement on 27 August 2019, the proceeds raised will be used for working capital and offer expenses, and to enable progress towards first orders and production, including: <ul style="list-style-type: none"> <li>• development of the module for the first potential customer by mid-2020. WBT is now engaged with its first potential semiconductor client based in South Korea and is in the process of developing a memory module to address the specific needs of this customer with a delivery timetable of mid-2020;</li> </ul>

	<ul style="list-style-type: none"> <li>• hire of staff and purchase of tools to develop and implement the customer module;</li> <li>• moving technology to 28nm/300mm wafers by March 2020; and</li> <li>• engage with a production facility to transfer technology to production by December 2020.</li> </ul>
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### **Voting Exclusion**

A voting exclusion statement is included under Resolution 6 in this notice of Meeting.

### **Directors' Recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 6. The Chairman of the meeting intends to vote undirected proxies in favour of resolution 6.

### **Resolution 7 – Approval to issue placement shares to David Perlmutter**

#### **Background**

On 27 August 2019, the Company announced it had successfully raised \$2.5 million via a share placement (**Placement**) to institutional, sophisticated and professional investors. The issue price under the Placement was \$0.39 per Share. Subject to shareholder approval, David Perlmutter committed to participate in the Placement for \$80,000 (205,126 Shares).

#### **Why is the Company seeking Shareholder approval?**

Subject to a number of exceptions, ASX Listing Rule 10.11 limits a company's ability to issue securities to a related party of the company without shareholder approval.

David Perlmutter is a director of the Company and is therefore considered to be a related parties of the Company for the purposes of the ASX Listing Rules.

Accordingly, Resolution 7 seeks Shareholder approval pursuant to Listing Rule 10.11 to enable David Perlmutter to participate in the Placement.

If this Resolution 7 is approved, this will also serve as approval for ASX Listing Rule 7.1 purposes (such that a separate resolution seeking approval for the purposes of ASX Listing Rule 7.1 is not required), so that the shares issued to the Directors pursuant to this issue will not reduce the Company's capacity to issue securities under ASX Listing Rule 7.1.

As with the Placement itself, the Company intends to use the proceeds raised from this issue of shares for working capital and offer expenses, and to enable progress towards first orders and production:

- development of the module for the first potential customer by mid-2020. WBT is now engaged with its first potential semiconductor client based in South Korea and is in the process of developing a memory module to address the specific needs of this customer with a delivery timetable of mid-2020;
- hire of staff and purchase of tools to develop and implement the customer module;
- moving technology to 28nm/300mm wafers by March 2020; and
- engage with a production facility to transfer technology to production by December 2020.

#### **Additional information required for ASX Listing Rules**

The following information is provided in connection with the approval sought under Resolution 7:

- The shares will be issued no later than 1 month after the date of this Meeting.
- The maximum number of shares to be issued to David Perlmutter is 205,126.
- The shares will be issued at \$0.39 per share. The shares will rank equally in all respects from the issue date with the existing ordinary shares on issue.

**Directors' recommendation**

The Directors (excluding Mr Perlmutter) unanimously recommend that Shareholders vote in favour of Resolution 7. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 7.

**Resolution 8 – Approval to issue placement shares to Fred Bart****Background**

On 27 August 2019, the Company announced it had successfully raised \$2.5 million via a share placement (**Placement**) to institutional, sophisticated and professional investors. The issue price under the Placement was \$0.39 per Share. Subject to shareholder approval, Fred Bart committed to participate in the Placement for \$65,000 (166,666 Shares).

**Why is the Company seeking Shareholder approval?**

Subject to a number of exceptions, ASX Listing Rule 10.11 limits a company's ability to issue securities to a related party of the company without shareholder approval.

Fred Bart is a director of the Company and is therefore considered to be a related parties of the Company for the purposes of the ASX Listing Rules.

Accordingly, Resolution 8 seeks Shareholder approval pursuant to Listing Rule 10.11 to enable Fred Bart to participate in the Placement.

If this Resolution 8 is approved, this will also serve as approval for ASX Listing Rule 7.1 purposes (such that a separate resolution seeking approval for the purposes of ASX Listing Rule 7.1 is not required), so that the shares issued to the Directors pursuant to this issue will not reduce the Company's capacity to issue securities under ASX Listing Rule 7.1.

As with the Placement itself, the Company intends to use the proceeds raised from this issue of shares for working capital and offer expenses, and to enable progress towards first orders and production, including:

- development of the module for the first potential customer by mid-2020. WBT is now engaged with its first potential semiconductor client based in South Korea and is in the process of developing a memory module to address the specific needs of this customer with a delivery timetable of mid-2020;
- hire of staff and purchase of tools to develop and implement the customer module;
- moving technology to 28nm/300mm wafers by March 2020; and
- engage with a production facility to transfer technology to production by December 2020.

**Additional information required for ASX Listing Rules**

The following information is provided in connection with the approval sought under Resolution 8:

- The shares will be issued no later than 1 month after the date of this Meeting.
- The maximum number of shares to be issued to Fred Bart is 166,666.
- The shares will be issued at \$0.39 per share. The shares will rank equally in all respects from the issue date with the existing ordinary shares on issue.

**Directors' recommendation**

The Directors (excluding Mr Bart) unanimously recommend that Shareholders vote in favour of Resolution 8. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 8.

**Resolution 9 – Approval to issue placement shares to Atiq Raza****Background**

On 27 August 2019, the Company announced it had successfully raised \$2.5 million via a share placement (**Placement**) to institutional, sophisticated and professional investors. The issue price under

the Placement was \$0.39 per Share. Subject to shareholder approval, Atiq Raza committed to participate in the Placement for \$51,900 (133,077 Shares).

#### **Why is the Company seeking Shareholder approval?**

Subject to a number of exceptions, ASX Listing Rule 10.11 limits a company's ability to issue securities to a related party of the company without shareholder approval.

Atiq Raza is a director of the Company and is therefore considered to be a related parties of the Company for the purposes of the ASX Listing Rules.

Accordingly, Resolution 9 seeks Shareholder approval pursuant to Listing Rule 10.11 to enable Atiq Raza to participate in the Placement.

If this Resolution 9 is approved, this will also serve as approval for ASX Listing Rule 7.1 purposes (such that a separate resolution seeking approval for the purposes of ASX Listing Rule 7.1 is not required), so that the shares issued to the Directors pursuant to this issue will not reduce the Company's capacity to issue securities under ASX Listing Rule 7.1.

As with the Placement itself, the Company intends to use the proceeds raised from this issue of shares for working capital and offer expenses, and to enable progress towards first orders and production , including:

- development of the module for the first potential customer by mid-2020. WBT is now engaged with its first potential semiconductor client based in South Korea and is in the process of developing a memory module to address the specific needs of this customer with a delivery timetable of mid-2020;
- hire of staff and purchase of tools to develop and implement the customer module;
- moving technology to 28nm/300mm wafers by March 2020; and
- engage with a production facility to transfer technology to production by December 2020.

#### **Additional information required for ASX Listing Rules**

The following information is provided in connection with the approval sought under Resolution 9:

- The shares will be issued no later than 1 month after the date of this Meeting.
- The maximum number of shares to be issued to Atiq Raza is 133,077.
- The shares will be issued at \$0.39 per share. The shares will rank equally in all respects from the issue date with the existing ordinary shares on issue.

#### **Directors' recommendation**

The Directors (excluding Mr Raza) unanimously recommend that Shareholders vote in favour of Resolution 9. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 9.

#### **Resolution 10 – Approval to issue placement shares to Jacob Hanoch**

##### **Background**

On 27 August 2019, the Company announced it had successfully raised \$2.5 million via a share placement (**Placement**) to institutional, sophisticated and professional investors. The issue price under the Placement was \$0.39 per Share. Subject to shareholder approval, Jacob Hanoch committed to participate in the Placement for \$15,000 (38,460 Shares).

#### **Why is the Company seeking Shareholder approval?**

Subject to a number of exceptions, ASX Listing Rule 10.11 limits a company's ability to issue securities to a related party of the company without shareholder approval.

Jacob Hanoch is a director of the Company and is therefore considered to be a related parties of the Company for the purposes of the ASX Listing Rules.

Accordingly, Resolution 10 seeks Shareholder approval pursuant to Listing Rule 10.11 to enable Jacob Hanoch to participate in the Placement.

If this Resolution 10 is approved, this will also serve as approval for ASX Listing Rule 7.1 purposes (such that a separate resolution seeking approval for the purposes of ASX Listing Rule 7.1 is not required), so that the shares issued to the Directors pursuant to this issue will not reduce the Company's capacity to issue securities under ASX Listing Rule 7.1.

As with the Placement itself, the Company intends to use the proceeds raised from this issue of shares for working capital and offer expenses, and to enable progress towards first orders and production, including:

- development of the module for the first potential customer by mid-2020. WBT is now engaged with its first potential semiconductor client based in South Korea and is in the process of developing a memory module to address the specific needs of this customer with a delivery timetable of mid-2020;
- hire of staff and purchase of tools to develop and implement the customer module;
- moving technology to 28nm/300mm wafers by March 2020; and
- engage with a production facility to transfer technology to production by December 2020.

#### **Additional information required for ASX Listing Rules**

The following information is provided in connection with the approval sought under Resolution 10:

- The shares will be issued no later than 1 month after the date of this Meeting.
- The maximum number of shares to be issued to Jacob Hanoch is 38,460.
- The shares will be issued at \$0.39 per share. The shares will rank equally in all respects from the issue date with the existing ordinary shares on issue.

#### **Directors' recommendation**

The Directors (excluding Mr Hanoch) unanimously recommend that Shareholders vote in favour of Resolution 10. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 10.

#### **Resolution 11 – Approval to issue placement shares to Yoav Nissan-Cohen**

##### **Background**

On 27 August 2019, the Company announced it had successfully raised \$2.5 million via a share placement (**Placement**) to institutional, sophisticated and professional investors. The issue price under the Placement was \$0.39 per Share. Subject to shareholder approval, Yoav Nissan-Cohen committed to participate in the Placement for \$15,000 (38,460 Shares).

##### **Why is the Company seeking Shareholder approval?**

Subject to a number of exceptions, ASX Listing Rule 10.11 limits a company's ability to issue securities to a related party of the company without shareholder approval.

Yoav Nissan-Cohen is a director of the Company and is therefore considered to be a related parties of the Company for the purposes of the ASX Listing Rules.

Accordingly, Resolution 11 seeks Shareholder approval pursuant to Listing Rule 10.11 to enable Yoav Nissan-Cohen to participate in the Placement.

If this Resolution 11 is approved, this will also serve as approval for ASX Listing Rule 7.1 purposes (such that a separate resolution seeking approval for the purposes of ASX Listing Rule 7.1 is not required), so that the shares issued to the Directors pursuant to this issue will not reduce the Company's capacity to issue securities under ASX Listing Rule 7.1.



As with the Placement itself, the Company intends to use the proceeds raised from this issue of shares for working capital and offer expenses, and to enable progress towards first orders and production, including:

- development of the module for the first potential customer by mid-2020. WBT is now engaged with its first potential semiconductor client based in South Korea and is in the process of developing a memory module to address the specific needs of this customer with a delivery timetable of mid-2020;
- hire of staff and purchase of tools to develop and implement the customer module;
- moving technology to 28nm/300mm wafers by March 2020; and
- engage with a production facility to transfer technology to production by December 2020.

#### **Additional information required for ASX Listing Rules**

The following information is provided in connection with the approval sought under Resolution 11:

- The shares will be issued no later than 1 month after the date of this Meeting.
- The maximum number of shares to be issued to Dr Nissan-Cohen is 38,460.
- The shares will be issued at \$0.39 per share. The shares will rank equally in all respects from the issue date with the existing ordinary shares on issue.

#### **Directors' recommendation**

The Directors (excluding Dr Nissan-Cohen) unanimously recommend that Shareholders vote in favour of Resolution 11. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 11.

#### **Resolutions 12 – 18 Approval to issue Options to Directors of the Company**

##### **Background**

Resolutions 12 - 18 seek Shareholder approval for the granting of Options in the Company to Directors of the Company as follows:

- 900,000 Options to Jacob Hanoach (Resolution 12);
- 500,000 Options to David Perlmutter (Resolution 13);
- 400,000 Options to Yoav Nissan Cohen (Resolution 14);
- 100,000 Options to Ashley Krongold (Resolution 15);
- 100,000 Options to Fred Bart (Resolution 16);
- 100,000 Options to Yossi Keret (Resolution 17); and
- 100,000 Options to Atiq Raza (Resolution 18).

The Company intends to grant Options to appropriately attract and retain directors and officers over the long term by allowing them to build up an equity ownership aligning their interest with that of the Shareholders.

Options will vest and be exercisable on the date the applicable time-based vesting condition is achieved. If the time-based vesting condition is not achieved, the relevant Options will lapse. The vesting of the Options is not subject to any performance hurdles. Whilst option grants without performance hurdles are uncommon in Australia, they are common practice in Israel and the US. As a number of the Company's directors and officers are based in Israel or the US, it is appropriate that the vesting conditions are as set out above.

#### **Why Shareholder approval is being sought**

Listing Rule 10.11 states that a listed company must not issue or agree to issue securities to a related party without Shareholder approval, by ordinary resolution. The purpose of Resolutions 12 – 18 is to have Shareholders approve the proposed grant of Options to the Directors of the Company. If approval is given under Listing Rule 10.11 approval is not required under Listing Rule 7.1.

## **Grant of Options**

### **(a) Executive Directors of the Company**

Following approval by Shareholders, the Executive Directors of the Company will be granted Options to acquire fully paid ordinary shares in the Company (Shares) at an exercise price equals to a 50% premium over the volume weighted average market price calculated during the three trading days preceding the grant of the Options.

Upon exercise, each Option entitles each Executive Director to one Share (or as otherwise determined by any adjustment required to be made under the Listing Rules) which will rank equally with all other Shares on issue. No loan has or will be provided by the Company in relation to the exercise of the Options issued to Mr Hanoach and Dr Nissan-Cohen.

### **(b) Non-executive Directors of the Company**

Following approval by Shareholders, the Non-Executive Directors of the Company will be granted Options to acquire fully paid ordinary shares in the Company (Shares) at an exercise price equals to a 10% premium over the volume weighted average market price calculated during the three trading days preceding the grant of the Options.

Upon exercise, each Option entitles each Non-Executive Director to one Share (or as otherwise determined by any adjustment required to be made under the Listing Rules) which will rank equally with all other Shares on issue. No loan has or will be provided by the Company in relation to the exercise of the Options issued to Mr Perlmutter, Mr Keret, Mr Krongold, Mr Bart and Mr Raza.

## **Vesting and exercise period**

The Options shall be vested and be exercisable during a four year period (**Vesting Period**) based on the following:

- (a) 25% of the Options shall vest on the first anniversary of the date of issue; and
- (b) thereafter for a period of three years, 6.25% of the Options shall vest at the end of each quarter (being 31 March, 30 June, 30 September and 31 December of the relevant year).

In the event that prior to the expiration of the Vesting Period, the Company closes an Exit Event (as defined below) then all of the unvested Options shall become exercisable immediately prior to the closing of the Exit Event.

**Exit Event** means mean any of the following:

- (d) the merger or consolidation or other reorganisation (other than any event of share combination or subdivision, share split, reverse share split, share dividend, distribution of bonus shares or any other reclassification, reorganization or recapitalization of the Company's share capital or other similar events) of the Company with or into any other corporate entity; except that any such transaction in which the shares of the Company outstanding immediately prior to such transaction continue to represent, or are converted into or exchanged for shares that represent, immediately following such transaction, at least a majority, by voting power, of the share capital of (1) the surviving, acquiring or resulting corporation or (2) if the surviving, acquiring or resulting corporation is a wholly owned subsidiary of another corporation immediately following such transaction, the parent corporation of such surviving, acquiring or resulting corporation; or
- (e) a sale or other irrevocable disposition of all or of substantially all of the Company's shares or assets; or

- (f) any transfer or grant of an irrevocable, exclusive and substantially worldwide license to all or substantially all of the intellectual property rights of the Company, other than in the Company's ordinary course of business.

### Reorganisation

If at any time the capital of the Company is reorganised (including consolidation, subdivision, reduction or return), the number of Options are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

### Voting Rights / Dividends

Options do not entitle the holders to vote in respect of that equity instrument, nor participate in dividends, when declared, until such time as the options are exercised and subsequently registered as ordinary shares.

### New Issues

Options holders may only participate in new issues of securities to holders of ordinary Shares in the Company if Options have been exercised and Shares issued in respect of the Options before the record date for determining entitlements to the issue.

These Options are not transferable, and will not be quoted on the ASX.

### Date on which the Options will be granted

Subject to Shareholder approval, it is anticipated that the Options will be granted to the Directors shortly after the 2019 Annual General Meeting to be held on 26 September 2019.

### Information required by Listing Rule 10.13

In accordance with ASX Listing Rule 10.13, Shareholders are provided the following information:

<b>The name of the allottee</b>	Mr Jacob Hanoch
<b>The maximum number of securities</b>	900,000 Options (to convert into 900,000 Shares or as otherwise determined by any adjustment required to be made under the Listing Rules)
<b>The price for each security</b>	Each Option will be issued for a nil issue price.  The exercise price of the Options will equal to a 50% premium over the volume weighted average market price calculated during the three trading days preceding the grant of the Options.
<b>Issue date</b>	Subject to Shareholder approval, it is anticipated that the Options will be granted to Mr Jacob Hanoch shortly after the 2019 General Meeting to be held on 26 September 2019. In any event, the Options will be granted no later than 12 months after the Meeting.
<b>Terms of the issue</b>	Each Share issued will rank, from the date of issue, equally with all existing issued Shares.
<b>Intended use of funds</b>	Any proceeds raised from the exercise of these options will be used to fund the Company's continued development and future commercialisation of its technology.

<b>The name of the allottee</b>	Mr David Perlmutter
<b>The maximum number of securities</b>	500,000 Options (to convert into 500,000 Shares or as otherwise determined by any adjustment required to be made under the Listing Rules)
<b>The price for each security</b>	Each Option will be issued for a nil issue price.  The exercise price of the Options will equal to a 10% premium over the volume weighted average market price calculated during the three trading days preceding the grant of the Options.
<b>Issue date</b>	Subject to Shareholder approval, it is anticipated that the Options will be granted to Mr David Perlmutter shortly after the 2019 General Meeting to be held on 26 September 2019. In any event, the Options will be granted no later than 12 months after the Meeting.
<b>Terms of the issue</b>	Each Share issued will rank, from the date of issue, equally with all existing issued Shares.
<b>Intended use of funds</b>	Any proceeds raised from the exercise of these options will be used to fund the Company's continued development and future commercialisation of its technology.

<b>The name of the allottee</b>	Mr Yoav Nissan Cohen
<b>The maximum number of securities</b>	400,000 Options (to convert into 400,000 Shares or as otherwise determined by any adjustment required to be made under the Listing Rules)
<b>The price for each security</b>	Each Option will be issued for a nil issue price.  The exercise price of the Options will equal to a 50% premium over the volume weighted average market price calculated during the three trading days preceding the grant of the Options.
<b>Issue date</b>	Subject to Shareholder approval, it is anticipated that the Options will be granted to Mr Yoav Nissan Cohen shortly after the 2019 General Meeting to be held on 26 September 2019. In any event, the Options will be granted no later than 12 months after the Meeting.
<b>Terms of the issue</b>	Each share issued will rank, from the date of issue, equally with all existing issued Shares.
<b>Intended use of funds</b>	Any proceeds raised from the exercise of these options will be used to fund the Company's continued development and future commercialisation of its technology.

<b>The name of the allottee</b>	Mr Ashley Krongold
<b>The maximum number of securities</b>	100,000 Options (to convert into 100,000 Shares or as otherwise determined by any adjustment required to be made under the Listing Rules)

<b>The price for each security</b>	Each Option will be issued for a nil issue price.  The exercise price of the Options will equal to a 10% premium over the volume weighted average market price calculated during the three trading days preceding the grant of the Options.
<b>Issue date</b>	Subject to Shareholder approval, it is anticipated that the Options will be granted to Mr Ashley Krongold shortly after the 2019 General Meeting to be held on 26 September 2019. In any event, the Options will be granted no later than 12 months after the Meeting.
<b>Terms of the issue</b>	Each Share issued will rank, from the date of their issue, equally with all existing issued Shares.
<b>Intended use of funds</b>	Any proceeds raised from the exercise of these options will be used to fund the Company's continued development and future commercialisation of its technology.

<b>The name of the allottee</b>	Mr Fred Bart
<b>The maximum number of securities</b>	100,000 Options (to convert into 100,000 Shares or as otherwise determined by any adjustment required to be made under the Listing Rules)
<b>The price for each security</b>	Each Option will be issued for a nil issue price.  The exercise price of the Options will equal to a 10% premium over the volume weighted average market price calculated during the three trading days preceding the grant of the Options.
<b>Issue date</b>	Subject to Shareholder approval, it is anticipated that the Options will be granted to Mr Fred Bart shortly after the 2019 General Meeting to be held on 26 September 2019. In any event, the Options will be granted no later than 12 months after the Meeting.
<b>Terms of the issue</b>	Each Share issued will rank, from the date of their issue, equally with all existing issued Shares.
<b>Intended use of funds</b>	Any proceeds raised from the exercise of these options will be used to fund the Company's continued development and future commercialisation of its technology.

<b>The name of the allottee</b>	Mr Yossi Keret
<b>The maximum number of securities</b>	100,000 Options (to convert into 100,000 Shares or as otherwise determined by any adjustment required to be made under the Listing Rules)
<b>The price for each security</b>	Each Option will be issued for a nil issue price.  The exercise price of the Options will equal to a 10% premium over the volume weighted average market price calculated during the three trading days preceding the grant of the Options.
<b>Issue date</b>	Subject to Shareholder approval, it is anticipated that the Options will be granted to Mr Yossi Keret shortly after the 2019 General Meeting to be

	held on 26 September 2019. In any event, the Options will be granted no later than 12 months after the Meeting.
<b>Terms of the issue</b>	Each Share issued will rank, from the date of issue, equally with all existing issued Shares.
<b>Intended use of funds</b>	Any proceeds raised from the exercise of these options will be used to fund the Company's continued development and future commercialisation of its technology.

<b>The name of the allottee</b>	Mr Atiq Raza
<b>The maximum number of securities</b>	100,000 Options (to convert into 100,000 Shares or as otherwise determined by any adjustment required to be made under the Listing Rules)
<b>The price for each security</b>	Each Option will be issued for a nil issue price.  The exercise price of the Options will equal to a 10% premium over the volume weighted average market price calculated during the three trading days preceding the grant of the Options.
<b>Issue date</b>	Subject to Shareholder approval, it is anticipated that the Options will be granted to Mr Atiq Raza shortly after the 2019 General Meeting to be held on 26 September 2019. In any event, the Options will be granted no later than 12 months after the Meeting.
<b>Terms of the issue</b>	Each Share issued will rank, from the date of issue, equally with all existing issued Shares.
<b>Intended use of funds</b>	Any proceeds raised from the exercise of these options will be used to fund the Company's continued development and future commercialisation of its technology.

### Voting Exclusion

A voting exclusion statement is included under Resolutions 10 - 16 in this notice of Meeting.

## Glossary

In this Explanatory Memorandum, and the notice of Meeting:

**\$** means Australian dollars unless otherwise stated.

**AEDT** means Australian Eastern Daylight Time.

**Annual Report** means the the Company's annual financial report, including the directors' report and auditor's report for the year ended 30 June 2019.

**Associate** has the same meaning as defined in section 11 and sections 13 to 17 of the Corporations Act.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Board** means the board of Directors of the Company.

**Chairman** means the Chairman of the Meeting.

**Company** means Weebit Nano Ltd (ACN 146 455 576).

**Constitution** means the constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company.

**Explanatory Memorandum** means this explanatory memorandum which forms part of the notice of Meeting.

**Listing Rules** means the listing rules of the ASX Limited.

**Meeting** means the Annual General Meeting of the Company the subject of this notice of Meeting scheduled to occur on 26 September 2019.

**Notice** means this Notice of Annual General Meeting

**Option** means and unlisted option to purchase Share(s) in the Company with an exercise price equals to the volume weighted average market price calculated during the three trading days preceding the commencement date of appointment as a director of the Company under Resolution 5 of this document.

**Performance Right** means a right to acquire a Share granted under Resolution 5 of this document.

**Placement** means the issue of the Placement Shares to investors in August 2019 at a price of \$0.39 per share raising \$2,273,102 (the remaining \$226,898 of the \$2,500,000 will be issued to certain directors at the same price subject to Resolutions 7 - 11).

**Plan Rules** means the terms of the Weebit Nano Ltd Incentive Option Plan approved by Shareholders on 18 May 2016.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2019.

**Shareholder** means a holder of a Share.

**Share** means an ordinary share in the capital of the Company.

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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I ND

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Weebit Nano Ltd hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Weebit Nano Ltd to be held at Level 50, Bourke Place, 600 Bourke Street, Melbourne VIC 3000 on Thursday, 26 September 2019 at 2:00pm (AEST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 5, and 12 to 18 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 5 and 12 to 18 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 5 and 12 to 18 by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

### ORDINARY BUSINESS

	For	Against	Abstain		For	Against	Abstain
Item 1 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 10 Approval to issue Placement Shares to Jacob Hanoch	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2 Election of Atiq Raza as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 11 Approval to issue Placement Shares to Yoav Nissan-Cohen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Re-election of Ashley Krongold as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 12 Approval of issue of Options to Executive Director of the Company, Jacob Hanoch	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Approval of Additional 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 13 Approval of issue of Options to Non-executive Director of the Company, David Perlmutter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 Approval of Performance Rights and Options to Non-executive Director of the Company, Mr Atiq Raza	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 14 Approval of issue of Options to Executive Director of the Company, Yoav Nissan-Cohen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6 Subsequent approval of issue of ordinary shares pursuant to Listing Rule 7.4 - issue of ordinary shares in August 2019 (refresh 15%)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 15 Approval of issue of Options to Non-executive Director of the Company, Ashley Krongold	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7 Approval to issue Placement Shares to David Perlmutter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 16 Approval of issue of Options to Non-executive Director of the Company, Fred Bart	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 8 Approval to issue Placement Shares to Fred Bart	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 17 Approval of issue of Options to Non-executive Director of the Company, Yossi Keret	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 9 Approval to issue Placement Shares to Atiq Raza	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 18 Approval of issue of Options to Non-executive Director of the Company, Atiq Raza	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /  
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

Mobile Number  Email Address  By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

