

Weebit Nano Appoints Coby Hanoch as CEO to Drive Development

2 Oct, 2017 – Weebit Nano Ltd (ASX:WBT), an Israel-based semiconductor company that is seeking to develop the next generation of memory technology, today announced the appointment of Mr Coby Hanoch as its new Chief Executive Officer (CEO) and Managing Director.

Executive Chairman, David Perlmutter, welcomed the appointment of Mr Hanoch as a key step in the next and important phase of Weebit Nano's technology development and potential commercialisation.

Commenting on the appointment, Mr Perlmutter said, "We are very excited to have Coby on board to lead Weebit Nano through its next stage of development. Coby brings to the company extensive executive leadership experience, including significant experience in driving growth in high technology companies, and in developing partnerships with large semiconductor players. On behalf of the Board, I welcome Coby to the Weebit Nano team. We also thank Mr Yossi Keret for his significant contribution to Weebit Nano during his time as CEO."

Mr Hanoch comes to Weebit Nano with 15 years' experience in engineering and engineering management, and 22 years' in sales management and executive roles. His hands-on experience in leading companies from early stage development to market means he is very well positioned to lead Weebit Nano through its next stage of development, which is expected to include continued advancement towards a commercially viable memory solution, as well as exploring possible commercial collaboration or partnership opportunities.

Mr Hanoch was most recently CEO at EDAcon Partners, where he provided business development, sales and marketing support for small companies, helping startups define their corporate strategy, sales strategy, and raise capital. Mr Hanoch holds a Bachelor of Science in Systems Design from Technion – Israel Institute of Technology.

Commenting on his appointment, Mr Hanoch said, "I am extremely excited to be joining Weebit Nano at this point in the Company's evolution. I firmly believe in the need for a new memory storage technology, and am very enthusiastic about Weebit Nano's technology and the fantastic development results achieved to date. I look forward to utilising my skillset and experience to drive Weebit Nano towards its commercialisation goals."

As previously announced to the market, both the Chairman, Mr Perlmutter and the existing CEO, Mr Keret, will play a key role in the transition to Mr Hanoch. Mr Keret will remain as a Non-Executive Director on the Board of Weebit Nano when he ceases his executive duties at the end of September. Mr Hanoch will begin with Weebit Nano on 1 October 2017, at which point in time Mr Perlmutter will return to a Non-Executive Chairman role.



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A summary of Mr Hanoch's employment contract has been included as an Appendix to this announcement.

For further information, contact:

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About Weebit Nano Limited

Weebit Nano is a leader in the development of next generation computer memory storage, and plans to become the new industry standard in this space.

Incorporated in Israel in 2015, Weebit Nano was built to address the growing need for data storage technology around a revolutionary memory technology. The Company has secured several patents to ensure optimal commercial and legal protection for its ground-breaking technology.

This quantum leap will allow semiconductor memory elements to become significantly cheaper, faster, more reliable and more energy efficient than the existing Flash technology. Weebit Nano has signed an R&D agreement with Leti, an R&D institute that specialises in nanotechnologies, to further develop SiOx ReRAM technology. For more information please visit: <http://www.weebit-nano.com/>



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Appendix: summary of Mr Hanoch's key contractual terms in accordance with Listing Rule 3.16.4

Item	Details
Role	Chief Executive Officer and Managing Director ("CEO" or "Employee")
Employing entity	Weebit Nano Ltd, a wholly owned Israeli subsidiary of WBT
Term	Ongoing (no fixed term)
Commencement	1 October 2017
Fixed Remuneration	<ul style="list-style-type: none"> NIS 55,000 per month Plus associated benefits customary to a role of this nature in accordance with Israeli employment practices and obligations.
Variable (at risk) Remuneration	<ul style="list-style-type: none"> A short-term incentive in an annual amount not to exceed four (4) times the monthly salary, as shall be approved by the Board following the attainment of certain milestones designated by the Board (Bonus). The Bonus shall be paid (if any) on a yearly basis, as determined by the Chairman of WBT, the first period for any such applicable payment being from commencement date of employment until after 1 January 2019. A further incentive (Special Bonus), if during the period of employment, WBT closes a private equity financing arrangement or any public offering (Transaction), to which WBT receives an amount of at least US\$3 million but less than US\$8 million – the employee shall be entitled to 1% of such net amount raised. If WBT receives, pursuant to the Transaction, an amount greater than US\$8 million – the employee shall be entitled to 1.5% of such net amount raised and a review of the employee's monthly salary. A long-term incentive under the WBT Employee Share Plan (Plan) of up to 28 million Options to purchase ordinary shares in WBT at a purchase price per Share equal to the volume weighted average market price calculated during the three days preceding the commencement date of employment. The Options to be issued will be subject to the necessary shareholder approval and the rules of the Plan. The Options shall be vested and exercisable during a 4 year period based on the following: <ul style="list-style-type: none"> 25% of the Options shall vest upon the consummation of the first 12-month period following the commencement date of employment; and then 6.25% of the Options shall vest every 3 months period thereafter, <p>subject to the Employee's continued employment during the relevant period and the General Provision section below.</p>
General Provision	<ul style="list-style-type: none"> Despite the provisions outlined above, to the extent that any remuneration or benefit offered under the Employment Agreement

	requires shareholder approval or is prohibited under the Australian Corporations Act 2001 (Cth) (the Corporations Act) and the Listing Rules of the ASX Ltd (Listing Rules), the terms will be subject to obtaining shareholder approval.
Non-solicitation	<ul style="list-style-type: none"> The CEO is restricted from approaching existing employees, customers, suppliers, agents and consultants of the Company within 12 months of the CEO ceasing to be employed by the Company
Notice, termination and termination payments	<ul style="list-style-type: none"> During the first year of employment either party may terminate employment on four months' notice, thereafter either party may terminate employment on six months' notice or at the discretion of the Company, payment in lieu of notice The CEO's employment may also be terminated by the Company without notice in circumstances for Cause (as defined in the Employment Agreement).



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