

16 October 2020

2020 Notice of Annual General Meeting

Attached are the following documents in relation to the 2020 Annual General Meeting of shareholders of Weebit Nano Limited (ASX:WBT) to be held virtually at 4.00pm (AEDT) on Tuesday 17 November 2020.

1. Chairman's letter to shareholders; and
2. Notice of Annual General Meeting and Proxy Form

The Chairman's letter will be dispatched today to inform shareholders where they can download the Notice of Annual General Meeting and access other important information about the virtual Annual General Meeting.

These documents, together with information about the virtual Annual General Meeting, are also available on the Company's website at <https://weebit-nano.com/asx-announcements/>.

By order of the Board.



Mark Licciardo
Company Secretary

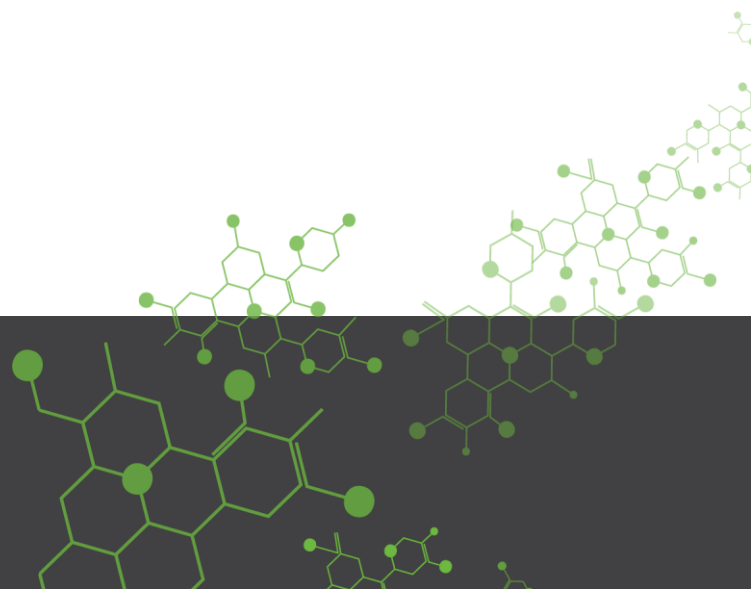


Contact

Office: +972-9-7797832

info@weebit-nano.com

www.weebit-nano.com



Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

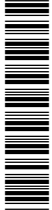


Online:

www.investorcentre.com/contact

WBT

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



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **4:00 pm (AEDT) on Sunday, 15 November 2020.**

Weebit Nano Limited Annual General Meeting

This year, as part of the Australian Government's response to the Coronavirus crisis, temporary modifications have been made to the *Corporations Act 2001* under the *Corporations (Coronavirus Economic Response) Determination (No. 1) 2020*.

These modifications allow notices of meeting, and other information regarding a meeting to be provided online where it can be viewed and downloaded. We are relying on technology to facilitate shareholder engagement and participation in the meeting. Details of where you can access the notice of meeting, lodge a proxy and participate in the meeting are contained in this letter.

Meeting date and location:

The Annual General Meeting of Weebit Nano Limited will be a virtual meeting, which will be conducted online on Tuesday, 17 November 2020 at 4:00 pm (AEDT).

Attending the meeting online:

If you choose to participate online on the day of the meeting you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your vote in real time.

Webcast and Questions

To view the live webcast and ask questions online you will need to visit <https://us02web.zoom.us/j/88121335534> - passcode - 297990.

Voting

To vote online during the meeting you will need to visit web.lumiagm.com/378833822 on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible.

Please follow the instructions below:

Step 1: Visit <https://web.lumiagm.com/378833822>

Step 2: Enter username (SRN or HIN) and password (Postcode or Country code)

Step 3: When the poll is open, the vote icon will be accessible by selecting the voting icon at the top of your screen.

Step 4: To vote simply select the option you wish to send, the selected option will change colour. There is a message at the top of screen indicating the number of resolutions you have voted on.

If you have any queries regarding your shareholding or the upcoming Weebit Nano Limited Meeting, please contact Computershare on 1300 850 505 or email web.queries@computershare.com.au.

As a valued shareholder of the Company, we look forward to your participation in the Meeting.

David Perlmutter
Chairman

Access the meeting documents and lodge your proxy online:

- You are able to access the Meeting Materials online at the Company's website, <https://weebitnano.com/asx-announcements>.
- A complete copy of the Meeting Materials has been posted on the Company's ASX market announcements page.

Online:

Access the meeting documents and lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

Update Information

We also encourage members who have internet access to update their current securityholder information (particularly e-mail address and banking details) at www.computershare.com.au/easyupdate/WBT. The Easy Update service is fast, secure and will ensure company information is received on a timely basis.

When accessing the secure Easy Update website you will need your SRN/HIN which is located at the top of this letter. For security reasons, please keep this information confidential.



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

Weebit Nano Ltd
(ACN 146 455 576)

Notice of Annual General Meeting

This is an important document. Please read it carefully.

IMPORTANT NOTICE:

Due to the current COVID-19 related restrictions on public gatherings,
this Weebit Nano Ltd Meeting will be held online only.

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

Date: 17 November 2020

Time: 4:00pm (AEDT)

Virtual/Online: <https://us02web.zoom.us/j/88121335534>
Passcode: 297990

In light of the ongoing risks and social distancing requirements related to the COVID-19 pandemic, this Meeting will be conducted virtually, with the health and safety of our Shareholders and employees being of paramount importance. Shareholders will **not** be permitted to physically attend the Meeting. Shareholders are to vote on the resolutions to be considered at the Meeting by either lodging their proxy online at www.investorvote.com.au in advance of the Meeting or voting online during the Meeting.

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 2020.

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 2020."

Notes:

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

Voting Exclusion Statement – Resolution 1

The Company will disregard any votes cast (in any capacity) on Resolution 1:

- by or on behalf of a KMP Member named in the remuneration report for the year ended 30 June 2020, or that KMP Member's closely related party, regardless of the capacity in which the vote is cast;
- as a proxy by a KMP Member as at the date of the meeting, or that KMP Member's closely related party, unless the vote is cast as proxy for a person entitled to vote on this resolution:
 - (a) in accordance with a direction on the proxy form; or
 - (b) by the Chairman as proxy for a person entitled to vote in accordance with a direction on the proxy form, that the appointment expressly authorises the Chairman to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a KMP Member.

What this means for Shareholders: If you intend to appoint a KMP Member (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on Resolution 1. If you appoint the Chairman as your proxy, and you do not direct your proxy how to vote on Resolution 1 on the proxy form, you will be expressly authorising the Chairman of the Meeting to exercise the proxy even if the resolution is connected, directly or indirectly, with the remuneration of the KMP Members which includes the Chairman.

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

Resolution 2: Re-election of David Perlmutter as a Director

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

"That David Perlmutter, 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 3: Re-election of Yoav Nissan-Cohen as a Director

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

"That Yoav Nissan-Cohen, 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”.

The Company is not proposing to make an issue of equity securities under Listing Rule 7.1A.2 at the time the approval is sought, and accordingly no voting exclusion statement applies to this Resolution 4.

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

Resolution 5: Subsequent approval of issue of ordinary shares pursuant to Listing Rule 7.4 – (refresh 15%)

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

“That the issue of 7,241,292 SPP shares and 7,241,292 SPP options (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 5 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 5:

- (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; or
- (c) by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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

Resolution 6: 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 1,200,000 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 6 by Jacob Hanoch (or his nominee/s) and any of his associates and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company). 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; or
- (c) by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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

Resolution 7: 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 750,000 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 7 by David Perlmutter (or his nominee/s) and any of his associates and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company). 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; or
- (c) by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution 7.

Resolution 8: 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 250,000 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 8 by Yoav Nissan-Cohen (or his nominee/s) and any of his associates and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company). 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; or
- (c) by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution 8.

Resolution 9: 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 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 9 by Ashley Krongold (or his nominee/s) and any of his associates and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company). However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on Resolution 9:

- (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; or
- (c) by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution 9.

Resolution 10: 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 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 10 by Fred Bart (or his nominee/s) and any of his associates and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company). 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; or

- (c) by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution 10.

Resolution 11: Approval of issue of Options to Non-executive Director of the Company, S. 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 100,000 Options to S. 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 11 by S. Atiq Raza (or his nominee/s) and any of his associates and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company). 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; or
- (c) by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution 11.

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 (AEDT) on 15 November 2020. 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 lodged online at www.investorvote.com.au in accordance with the instructions there not later than 4.00pm (AEDT) on 15 November 2020.

Custodian voting

For intermediary online subscribers only (Custodians) please submit your voting intentions at www.intermediaryonline.com.

In light of the COVID-19 pandemic, we encourage all Shareholders to vote by proxy in advance of the Meeting.

How to submit your vote in advance of the Meeting

Shareholders may vote at this Meeting by completing and lodging their Proxy Form online at <http://www.investorvote.com.au> (by following the instructions set out on the website).

For your voting instructions to be valid and counted towards this Meeting, please ensure that your online lodgement is received no later than 4:00 pm (AEDT) Sunday 15 November 2020.

Voting instructions received after this time will not be valid for the scheduled Meeting.


How to submit your vote during the Meeting

Arrangements have been made for shareholders who wish to participate in, and vote at the Meeting.

Please follow the instructions below:

Step 1: Visit <https://web.lumiagm.com/378833822>

Step 2: Enter username (SRN or HIN) and password (Postcode or Country code)

Step 3: When the poll is open, the vote icon  will be accessible by selecting the voting icon at the top of your screen.

Step 4: To vote simply select the option you wish to send, the selected option will change colour. There is a message at the top of screen indicating the number of resolutions you have voted on.

Default to the Chairman of the meeting

If you do not specify a proxy in your completed proxy vote or if the person you appoint as proxy does not participate in the Meeting, the Chairman of the Meeting will be taken to be your proxy by default. In accordance with the Corporations Act 2001, any directed proxies that are not voted as directed on a poll at the Meeting will automatically default to the Chairman of the Meeting, who is required to vote proxies as directed.

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. 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 Annual General Meeting.

Relevant written questions to auditor must be received no later than 4.00pm (AEDT) on 10 November 2020.

Please send written questions to:

- By facsimile - +61 3 9602 4709;
- By emailing - to info@mertons.com.au using the subject header "WBT AGM 2020 Question"; or
- Post to – Weebit Nano Ltd c/- Mertons Corporate Services, Level 7, 330 Collins Street, Melbourne VIC 3000 **by no later than 4.00pm on 15 November 2020.**

Technical difficulties

Technical difficulties may arise during the course of the AGM. The Chairman has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chairman will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where he considers it appropriate, the Chairman may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy by 4:00 pm (AEDT) Sunday 15 November 2020.

By order of the Board



Mark Licciardo
Company Secretary
Dated 16 October 2020

Weebit Nano Limited

(ACN 146 455 576)

Explanatory Memorandum

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 2020 Annual General Meeting to be held commencing at 4:00pm on 17 November 2020.

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

Introduction

There are 4 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; 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 via videoconference.

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: Re-election of David Perlmutter 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 2 provides for the re-election of Mr David Perlmutter as a Director of the Company in accordance with clause 14.2 (Rotation of Directors) of the Company’s constitution.

Mr David Perlmutter Appointed 1 August 2016

Mr David Perlmutter was appointed as a Director on 1 August 2016. David Perlmutter is an investor and director in various startups in Israel and Silicon Valley. With almost 40 years’ experience in the semiconductors industry, Mr Perlmutter has held a number of very senior global positions, including Executive Vice President and General Manager at the Intel Architecture Group (IAG) and also Chief Product Officer of Intel Corporation (NASDAQ:INTC). The award-winning executive received a prize for innovation in industrial development from the Israeli President in 1987 and an award for the development of the i387 math co-processor. Mr Perlmutter was elected Fellow of the Institute of Electrical and Electronics Engineers (IEEE Fellow) for his contributions to the mobile personal computer industry. He was a member of the Board of Directors of Mellanox Technologies (NASDAQ: MLNX) as well as being on the Board of Directors for various startups. He is also a member of the Board of Governors of the Technion – Israel Institute of Technology and chairs a number of non-profit organizations.

The Directors (excluding Mr Perlmutter) 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 Dr Yoav Nissan-Cohen 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 Dr Yoav Nissan-Cohen as a Director of the Company in accordance with clause 14.2 (Rotation of Directors) of the Company’s constitution.

Dr Yoav Nissan-Cohen Appointed 15 February 2018

Dr Yoav Nissan-Cohen was appointed as a Director on 15 February 2018. Dr Yoav Nissan-Cohen’s career covers nearly 40 years of scientific research, technology development, and executive management in the “High Tech” industry. He did his PhD under Dov Frohman, the inventor of the first non-volatile memory. He started his career as a research scientist in GE’s R&D center in New York where he studied the use of silicon dioxide in semiconductor memory devices. He then led the spin-out of National Semiconductor’s fabrication, creating Tower Semiconductor, where he was CEO for nine years. Tower Semiconductor is a Nasdaq-listed, global specialty semiconductor foundry leader, with a market cap of US\$3.4billion.

Dr Nissan-Cohen also played a key role in establishing a non-volatile technology startup, Saifun Semiconductor, which was eventually sold to Spansion. After two years in the venture capital industry, he came back to his entrepreneurial origins and took the Chairman and CEO position in Amimon, providing wireless transmissions of HD Video at zero latency.

Currently, Dr Nissan-Cohen is Chairman and CEO for Zullavision & VisionLab, which are utilising visual awareness technologies developed in Israel to provide innovative solutions for industrial applications, and of TSC Analytics which develops a novel technology for drug discovery.

The Directors (excluding Dr Yoav Nissan-Cohen) 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:

- (a) **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.
- (b) **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		
		\$ 0.390 50% decrease in Issue Price	\$ 0.780 Issue Price	\$ 1.560 100% increase in Issue Price
Current Variable A 98,637,084	10% Voting dilution	9,863,708	9,863,708	9,863,708
	Funds raised	\$ 3,846,846	\$ 7,693,693	\$ 15,387,385
50% increase in current Variable A 147,955,626	10% Voting dilution	14,795,563	14,795,563	14,795,563
	Funds raised	\$ 5,770,269	\$ 11,540,539	\$ 23,081,078
100% increase in current Variable A 197,274,168	10% Voting dilution	19,727,417	19,727,417	19,727,417
	Funds raised	\$ 7,693,693	\$ 15,387,385	\$ 30,774,770

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 \$0.780 as at 2 October 2020.
 - (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%.

(c) **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;
- (ii) The time and date of next annual general meeting; and
- (iii) 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.

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

(e) **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).

- (f) **Previous Approval under Listing Rule 7.1A:** The Company obtained shareholder approval under Listing Rule 7.1A at the 2019 Annual General Meeting held on 26 September 2019.

As required by Listing Rule 7.3A.6(a), the table below shows the total number of equity securities issued under rule 7.1A.2 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	7,238,453 ordinary shares
Percentage previous issues represent of total number of equity securities on issue at commencement of 12 month period	10%

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 under rule 7.1A.2 in the 12 month period preceding the date of this AGM and the basis on which the persons/holders were identified or selected.

Date of Allocation	Holder	Class	# of Equity Securities	Issue price	Consideration
18 June 2020	Institutional and sophisticated investors participated in Tranche 1 of the Placement announced on 15 June 2020	Ordinary Shares	7,238,453	\$0.28	\$2,026,766.84

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

Resolutions 5 - Approval of issue of ordinary shares pursuant to Listing Rule 7.4 – issue of ordinary shares (refresh 15%)

Background

On 20 July 2020, the Company announced an upside of its June 2020 share purchase plan (**SPP**) offer from \$500,000 to \$2,527,561.68. As a result, a total number of 9,027,006 ordinary shares issued under the SPP (**SPP Shares**) and 9,027,006 free attaching options with an exercise price of \$0.45 (**SPP Options**) were issued to the SPP participants. The additional 7,241,292 SPP Shares and 7,241,292 SPP Options were issued using the Company's existing 15% placement capacity under Listing Rule 7.1.

Information regarding the changes to the amount raised under the SPP offer was lodged with the ASX on 20 July 2020.

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 2019 Annual General Meeting held on 26 September 2019, 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 additional 7,241,292 SPP Shares and 7,241,292 SPP Options 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 additional SPP Shares and SPP Options to 'refresh' the Company's 15% placement capacity so that it would be the same as if those SPP Shares and SPP options had not been issued.

As advised in the Company's ASX announcement on 15 June 2020, the proceeds raised will be used to:

- (a) complete the Company's memory module development for the embedded memory market;
- (b) transfer the technology to a production facility;
- (c) continue "selector" development work at Leti for the standalone memory market;
- (d) sales and marketing activities; and
- (e) general working capital and the costs of the offer.

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:

The number of securities issued	(a) 7,241,292 SPP Shares (b) 7,241,292 SPP Options
The price at which the securities were issued	(a) \$0.28 per share (b) Nil - free-attaching option for each share subscribed for under the SPP offer.
The terms of the securities	(a) SPP Shares: 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) SPP Options: the terms are set out in Annexure A.
The names of the persons to whom the securities were issued	Eligible Shareholders who participated in the SPP.
The intended use of the funds raised	As advised in the Company's ASX announcement on 15 June 2020, the proceeds raised will be used to: <ul style="list-style-type: none"> • complete the Company's memory module development for the embedded memory market; • transfer the technology to a production facility; • continue "selector" development work at Leti for the standalone memory market; • sales and marketing activities; and • general working capital and the costs of the offer.

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 5. The Chairman of the meeting intends to vote undirected proxies in favour of resolution 5.

Resolutions 6 – 11 Approval to issue Options to Directors of the Company

Background

Resolutions 6 - 11 seek Shareholder approval for the granting of Options in the Company to Directors of the Company as follows:

- Up to 1,200,000 Options to Jacob Hanoach (Resolution 6);
- Up to 750,000 Options to David Perlmutter (Resolution 7);
- 250,000 Options to Yoav Nissan Cohen (Resolution 8);
- 100,000 Options to Ashley Krongold (Resolution 9);
- 100,000 Options to Fred Bart (Resolution 10); and
- 100,000 Options to S. Atiq Raza (Resolution 11).

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.

Out of the 1,200,000 Options to be issued to Jacob Hanoach, 300,000 Options will be granted subject to execution of a commercial agreement with a total value over \$200,000.

Out of the 750,000 Options to be issued to David Perlmutter, 250,000 Options will be granted subject to execution of a commercial agreement with a total value over \$200,000.

The vesting of the Options to the remaining directors 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 6 – 11 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 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 Hanoch 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 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 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

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:

- (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.

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 2020 Annual General Meeting to be held on 17 November 2020.

Information required by Listing Rule 10.13

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

The name of the allottee	Mr Jacob Hanoch
The maximum number of securities	1,200,000 Options (to convert into 1,200,000 Shares or as otherwise determined by any adjustment required to be made under the Listing Rules)
The price for each security	Each Option will be issued for a nil issue price. The exercise price of the Options will equal to the volume weighted average market price calculated during the three trading days preceding the grant of the Options.
Issue date	Subject to Shareholder approval, it is anticipated that the Options will be granted to Mr Jacob Hanoch shortly after the 2020 General Meeting to be held on 17 November 2020. In any event, the Options will be granted no later than 1 month after the Meeting.
Terms of the issue	Each Share issued will rank, from the date of issue, equally with all existing issued Shares.
Details of the current remuneration package* *Figures represent latest annual remuneration.	<ul style="list-style-type: none"> • Base salary & fees: \$521,074 • Share based payments: \$589,236 • Total salary and fees: \$1,110,310
Intended use of funds	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.

The name of the allottee	Mr David Perlmutter
The maximum number of securities	750,000 Options (to convert into 750,000 Shares or as otherwise determined by any adjustment required to be made under the Listing Rules)
The price for each security	Each Option will be issued for a nil issue price. The exercise price of the Options will equal to the volume weighted average market price calculated during the three trading days preceding the grant of the Options.
Issue date	Subject to Shareholder approval, it is anticipated that the Options will be granted to Mr David Perlmutter shortly after the 2020 General Meeting to be held on 17 November 2020. In any event, the Options will be granted no later than 1 month after the Meeting.
Terms of the issue	Each Share issued will rank, from the date of issue, equally with all existing issued Shares.
Details of the current remuneration package* *Figures represent latest annual remuneration.	<ul style="list-style-type: none"> • Base salary & fees: \$ 100,696 • Share based payments: \$ 227,661 • Total salary and fees: \$ 328,357
Intended use of funds	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.

The name of the allottee	Mr Yoav Nissan Cohen
The maximum number of securities	250,000 Options (to convert into 250,000 Shares or as otherwise determined by any adjustment required to be made under the Listing Rules). Out of the 250,000 Options, 100,000 Options would be granted to Mr Nissan-Cohen in his capacity as a Director and 150,000 Options will be granted in his capacity as a consultant of the Company.
The price for each security	Each Option will be issued for a nil issue price. The exercise price of the Options will equal to the volume weighted average market price calculated during the three trading days preceding the grant of the Options.
Issue date	Subject to Shareholder approval, it is anticipated that the Options will be granted to Mr Yoav Nissan Cohen shortly after the 2020 General Meeting to be held on 17 November 2020. In any event, the Options will be granted no later than 1 month after the Meeting.
Terms of the issue	Each share issued will rank, from the date of issue, equally with all existing issued Shares.
Details of the current remuneration package* *Figures represent latest annual remuneration.	<ul style="list-style-type: none"> • Base salary & fees: \$ 162,230 • Share based payments: \$ 111,866 • Total salary and fees: \$ 274,096
Intended use of funds	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.

The name of the allottee	Mr Ashley Krongold
The maximum number of securities	100,000 Options (to convert into 100,000 Shares or as otherwise determined by any adjustment required to be made under the Listing Rules)
The price for each security	Each Option will be issued for a nil issue price. The exercise price of the Options will equal to the volume weighted average market price calculated during the three trading days preceding the grant of the Options.
Issue date	Subject to Shareholder approval, it is anticipated that the Options will be granted to Mr Ashley Krongold shortly after the 2020 General Meeting to be held on 17 November 2020. In any event, the Options will be granted no later than 1 month after the Meeting.
Terms of the issue	Each Share issued will rank, from the date of their issue, equally with all existing issued Shares.
Details of the current remuneration package* *Figures represent latest annual remuneration.	<ul style="list-style-type: none"> • Base salary & fees: \$ 45,000 • Share based payments: \$ 9,782 • Total salary and fees: \$ 54,782
Intended use of funds	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.

The name of the allottee	Mr Fred Bart
The maximum number of securities	100,000 Options (to convert into 100,000 Shares or as otherwise determined by any adjustment required to be made under the Listing Rules)
The price for each security	Each Option will be issued for a nil issue price. The exercise price of the Options will equal to the volume weighted average market price calculated during the three trading days preceding the grant of the Options.
Issue date	Subject to Shareholder approval, it is anticipated that the Options will be granted to Mr Fred Bart shortly after the 2020 General Meeting to be held on 17 November 2020. In any event, the Options will be granted no later than 1 month after the Meeting.
Terms of the issue	Each Share issued will rank, from the date of their issue, equally with all existing issued Shares.
Details of the current remuneration package* *Figures represent latest annual remuneration.	<ul style="list-style-type: none"> • Base salary & fees: \$ 45,000 • Share based payments: \$ 60,110 • Total salary and fees: \$ 105,110
Intended use of funds	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.

The name of the allottee	Mr S. Atiq Raza
The maximum number of securities	100,000 Options (to convert into 100,000 Shares or as otherwise determined by any adjustment required to be made under the Listing Rules)
The price for each security	Each Option will be issued for a nil issue price. The exercise price of the Options will equal to the volume weighted average market price calculated during the three trading days preceding the grant of the Options.
Issue date	Subject to Shareholder approval, it is anticipated that the Options will be granted to Mr S. Atiq Raza shortly after the after the 2020 General Meeting to be held on 17 November 2020. In any event, the Options will be granted no later than 1 month after the Meeting.
Terms of the issue	Each Share issued will rank, from the date of issue, equally with all existing issued Shares.
Details of the current remuneration package* *Figures represent latest annual remuneration.	<ul style="list-style-type: none"> • Base salary & fees: \$ 49,875 • Share based payments: \$ 65,765 • Total salary and fees: \$ 115,640
Intended use of funds	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 6 - 11 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 17 November 2020.

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 6 - 11 of this document.

Optionholder means a holder of a SPP Option.

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 2020.

Shareholder means a holder of a Share.

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

SPP or Share Purchase Plan means the issue of shares and options to eligible Shareholders under a Share Purchase Plan at a price of \$0.28 per share.

Annexure A – SPP Option Terms

The SPP Options entitle the holder to subscribe for Shares on the following terms and conditions:

(a) **Entitlement**

Each SPP Option entitles the holder to subscribe for one Share upon exercise of the SPP Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each SPP Option will be \$0.45 (**Exercise Price**).

(c) **Expiry Date**

Each SPP Option will expire at 5:00 pm (AEDT) on the day occurring 18 months from the date of issue of the SPP Options, expected to be 24 July 2020, namely 23 January 2022 (**Expiry Date**). An SPP Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The SPP Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The SPP Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each SPP Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each SPP Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (ii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the SPP Options.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the SPP Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the SPP Options without exercising the SPP Options.

(k) **Change in exercise price**

A SPP Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the SPP Option can be exercised.

(l) **Transferability**

The SPP Options are transferable subject to any restriction or escrow arrangements imposed by the ASX or under applicable Australian securities laws.

(m) **Quotation**

The Company will apply for quotation of the SPP Options on the official list of the ASX.



WBT

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Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **4:00 pm (AEDT) on Sunday, 15 November 2020.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

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.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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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 virtually on Tuesday, 17 November 2020 at 4:00 pm (AEDT) 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 Items 1 and 6 to 11 (except where I/we have indicated a different voting intention in step 2) even though Items 1 and 6 to 11 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 Items 1 and 6 to 11 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 by a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain		For	Against	Abstain
Item 1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 7	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Adoption of the Remuneration Report				Approval of issue of Options to Non-executive Director of the Company, David Perlmutter			
Item 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 8	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Re-election of David Perlmutter as a Director				Approval of issue of Options to Executive Director of the Company, Yoav Nissan-Cohen			
Item 3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 9	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Re-election of Yoav Nissan-Cohen as a Director				Approval of issue of Options to Non-executive Director of the Company, Ashley Krongold			
Item 4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 10	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Approval of Additional 10% Placement Capacity				Approval of issue of Options to Non-executive Director of the Company, Fred Bart			
Item 5	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 11	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Subsequent approval of issue of ordinary shares pursuant to Listing Rule 7.4 –(refresh 15%)				Approval of issue of Options to Non-executive Director of the Company, S. Atiq Raza			
Item 6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Approval of issue of Options to Executive Director of the Company, Jacob Hanoch							

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

