

20 October 2023

## 2023 Notice of Annual General Meeting

**Weebit Nano Ltd (ASX:WBT, Weebit or Company)**, a leading developer of advanced memory technologies for the global semiconductor industry, attaches the following documents relating to its 2023 Annual General Meeting to be held at 3.00pm (AEDT) on Thursday, 23 November 2023:

- Notice of Annual General Meeting
- Proxy Form
- Notice and Access Letter

-ENDS-

*This announcement has been authorised for release by the Board of Weebit Nano Limited.*

**For further information, please contact:**

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### About Weebit Nano Limited

Weebit Nano Ltd. is a leading developer of advanced semiconductor memory technology. The company's ground-breaking Resistive RAM (ReRAM) addresses the growing need for significantly higher performance and lower power memory solutions in a range of new electronic products such as Internet of Things (IoT) devices, smartphones, robotics, autonomous vehicles, 5G communications and artificial intelligence. Weebit ReRAM allows semiconductor memory elements to be significantly faster, less expensive, more reliable and more energy efficient than those using existing Flash memory solutions. As it is based on fab-friendly materials, the technology can be quickly and easily integrated with existing flows and processes, without the need for special equipment or large investments. See [www.weebit-nano.com](http://www.weebit-nano.com) and follow us on <https://twitter.com/WeebitNano>.

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

## Notice of Annual General Meeting

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

Date:

Thursday, 23 November 2023

Time:

3.00pm (AEDT)

Place of Meeting:

Olderfleet, 477 Collins Street, Melbourne VIC 3000

If you are a Shareholder and you wish to attend in person, the AGM will be held at Olderfleet, 477 Collins Street, Melbourne VIC 3000. If you are a Shareholder and you wish to attend virtually, you can access the Meeting online at <https://meetnow.global/MJXXDY6>.

Shareholders attending the online meeting will be able to ask questions and vote at the live meeting.

If you are attending in-person, please bring your Proxy Form with you to assist registration.

## Business

### Financial Statements and Reports

To receive and consider the Company's Annual Report, including the Directors' Report and Auditor's Report for the year ended 30 June 2023.

#### 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 2023."*

**Note:** 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 (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 2023, or that KMP Member's closely related party, regardless of the capacity in which the vote is cast; or 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 Mr David Perlmutter as a Director

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

*"That Mr David Perlmutter, who retires by rotation in accordance with clause 14.2 of the Company's Constitution and, being eligible for re-election, be re-elected as a Director of the Company."*

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

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

*"That Mr Ashley Krongold, who retires by rotation in accordance with clause 14.2 of the Company's Constitution and, being eligible for re-election, be re-elected as a Director of the Company."*

#### Resolution 4: Election of Ms Naomi Simson as a Director

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

*"That, Ms Naomi Simson, having been appointed by the Board since the last AGM of the Company, retires in accordance with clause 14.4 of the Company's Constitution and, being eligible, offers herself for election, be elected as a Director of the Company."*

**Resolution 5: Approval of Issue of Performance Rights to Executive Director and CEO of the Company, Mr Jacob Hanoch**

To consider and, if thought fit, 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 up to 350,000 Performance Rights to Mr 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 5 by Mr 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 or an associate of that person (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 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 undirected proxies in favour of this Resolution 5.

**Resolution 6: Approval of Issue of Options to Executive Director and CEO of the Company, Mr Jacob Hanoch**

To consider and, if thought fit, 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 up to 385,000 Options to Mr 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 Mr 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 or an associate of that person (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:

- (d) in accordance with the directions on the Proxy Form; or
- (e) by the person chairing the Meeting, in accordance with a direction on the Proxy Form to vote as the proxy decides; or
- (f) 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 undirected proxies in favour of this Resolution 6.

## **Resolution 7: Approval of Issue of Performance Rights to Non-executive Director of the Company, Mr David Perlmutter**

To consider and, if thought fit, 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 up to 300,000 Performance Rights to Mr 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 Mr 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 or an associate of that person (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 undirected proxies in favour of this Resolution 7.

## **Resolution 8: Approval of Issue of Options to Non-executive Director of the Company, Mr David Perlmutter**

To consider and, if thought fit, 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 up to 215,000 Options to Mr 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 8 by Mr 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 or an associate of that person (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:

- (d) in accordance with the directions on the Proxy Form; or
- (e) by the person chairing the Meeting, in accordance with a direction on the Proxy Form to vote as the proxy decides; or
- (f) 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 undirected proxies in favour of this Resolution 8.

**Resolution 9: Approval of Issue of Performance Rights to Executive Director of the Company, Dr Yoav Nissan-Cohen**

To consider and, if thought fit, 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 150,000 Performance Rights to Dr 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 9 by Dr 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 or an associate of that person (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:

- (g) in accordance with the directions on the Proxy Form; or
- (h) by the person chairing the Meeting, in accordance with a direction on the Proxy Form to vote as the proxy decides; or
- (i) 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 undirected proxies in favour of this Resolution 9.

**Resolution 10: Approval of Issue of Options to Non-executive Director of the Company, Dr Yoav Nissan-Cohen**

To consider and, if thought fit, 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 up to 43,000 Options to Dr 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 10 by Dr 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 or an associate of that person (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:

- (j) in accordance with the directions on the Proxy Form; or
- (k) by the person chairing the Meeting, in accordance with a direction on the Proxy Form to vote as the proxy decides; or
- (l) 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 undirected proxies in favour of this Resolution 10.

**Resolution 11: Approval of Issue of Performance Rights to Non-executive Director of the Company, Mr Ashley Krongold**

To consider and, if thought fit, 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 90,000 Performance Rights to Mr 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 11 by Mr 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 or an associate of that person (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 undirected proxies in favour of this Resolution 11.

**Resolution 12: Approval of Issue of Performance Rights to Non-executive Director of the Company, Mr S. Atiq Raza**

To consider and, if thought fit, 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 90,000 Performance Rights to Mr 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 12 by Mr 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 or an associate of that person (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 12:

- (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 undirected proxies in favour of this Resolution 12.

### **Resolution 13: Approval of Issue of Performance Rights to Non-executive Director of the Company, Ms Naomi Simson**

To consider and, if thought fit, 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 90,000 Performance Rights to Ms Naomi Simson, or her 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 Ms Naomi Simson (or her nominee/s) and any of her associates and any other person who will obtain a material benefit as a result of the issue of the securities or an associate of that person (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 13:

- (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 undirected proxies in favour of this Resolution 13.

### **Resolution 14: Director Fee Pool**

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

*“That, in accordance with clause 14.7 of the Company's Constitution, the aggregate amount of remuneration that may be paid in any financial year commencing on or after 1 July 2023 to the Company's Non-executive Directors be increased from \$300,000 to \$1,000,000.”*

#### **Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of this Resolution 14 by or on behalf of a director of the Company or an associate of that person or those persons.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on Resolution 14:

- (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:
  - (iii) 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
  - (iv) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, in accordance with section 250BD of the Corporations Act, a vote on this Resolution 14 must not be cast by a person appointed as a proxy, where that person is either a KMP Member or that KMP Member's closely related party. However, a vote may be cast by such persons if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

- (d) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (e) the person appointed as proxy is the Chairman and the appointment does not specify how the Chairman is to vote but expressly authorises the Chairman to exercise the proxy even if the Resolution is connected with the remuneration of a KMP Member.

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



## **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 21 November 2023. 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](http://www.investorvote.com.au) in accordance with the instructions there not later than 3.00pm (AEDT) on Tuesday, 21 November 2023.

## **Custodian voting**

For intermediary online subscribers only (Custodians) please submit your voting instructions at [www.intermediaryonline.com](http://www.intermediaryonline.com).

## **How to submit your vote during the Meeting**

If you wish to cast your vote during the Meeting, please follow the instructions below:

Shareholders must use the Computershare Meeting Platform to attend and participate in the Meeting.

To participate in the Meeting, you can log in by entering the following URL <https://meetnow.global/MJXXDY6> on your computer, tablet or smartphone.

Online registration will open 1 hour before the Meeting.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact Computershare prior to the Meeting to obtain their unique email invitation link.

To participate in the Meeting online follow the instructions below.

1. Click on 'Join Meeting Now'.
2. Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 one hour prior to the Meeting to obtain their unique email invitation link.
3. Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop-down list.

#### 4. Accept the Terms and Conditions and 'Click Continue'.

You can view the Meeting live, ask questions verbally or via a live text facility and cast votes at the appropriate times while the Meeting is in progress.

Online Meeting Guide: [www.computershare.com.au/virtualmeetingguide](http://www.computershare.com.au/virtualmeetingguide)

#### **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, 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 Meeting.

Relevant written questions to auditor must be received no later than 3.00pm (AEDT) on Thursday, 16 November 2023. Please send written questions to [meetings-australia@acclime.com](mailto:meetings-australia@acclime.com) using the subject header "WBT AGM 2023 Question".

#### **Technical difficulties**

Technical difficulties may arise during the course of the Meeting. 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 who will be attending virtually are encouraged to lodge a proxy by 3:00 pm (AEDT) Tuesday, 21 November 2023.

By order of the Board



**Mark Licciardo**  
**Company Secretary**  
Date: 20 October 2023

# 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 Limited (**Company**) at the 2023 Annual General Meeting (**Meeting**) to be held commencing at 3.00pm (AEDT) on Thursday, 23 November 2023.

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

### 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 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 Annual Report. Shareholders will also be given a reasonable opportunity to ask the Auditor, Nexia Perth Audit Services Pty Ltd questions about the conduct of the audit and the content of the Auditor's Report.

### 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 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.

### *Board Recommendation and Voting Intention*

Noting that each Director has a personal interest in their own remuneration as set out in the Remuneration Report, the Board recommends that all Shareholders vote in **FAVOUR** of this Resolution.

The Chairman of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution.

### Resolution 2: Re-election of Mr 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 of the Company's Constitution.

Mr David Perlmutter was appointed as an independent Non-executive Director on 1 August 2016.

Mr Perlmutter is focused on investment in growing technology companies in Israel and Silicon Valley. Mr Perlmutter chairs Teramount (a privately owned company) in addition to various non-profit

organisations, is a member of the Board of Governors of the Technion – Israel Institute of Technology and sits on the board of directors of various startups.

Mr Perlmutter served as Executive Vice President and General Manager of the Intel Architecture Group (IAG) and chief product officer of Intel Corporation until early 2014. He was responsible for the business and development of Intel's platform solutions for all computing and communication segments including datacenters, desktops, laptops, handhelds, embedded devices, and computer electronics. In his tenure he grew the business from US\$35 billion in 2008 to more than US\$50 billion in 2013, managed 35,000 people worldwide and made investments and acquisitions exceeding US\$2.5 billion.

#### ***Voting Exclusion Statement***

There are no voting exclusions for this Resolution.

#### ***Board Recommendation and Voting Intention***

The Board (excluding Mr David Perlmutter) unanimously recommends that Shareholders vote in **FAVOUR** of this Resolution.

#### **Resolution 3: Re-election of Mr 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 of the Company's Constitution.

Mr Ashley Krongold was appointed as an independent Non-executive Director on 30 September 2016.

Mr Krongold is the CEO of The Krongold Group, a third-generation, family-run group of companies based in Melbourne, Australia, with businesses spanning various industries globally. Prior to Krongold Group, Ashley spent 15 years in the investment banking and accounting industries. He was a founding member of Investec Bank Australia, worked at William Buck Chartered Accountants, ANZ Corporate Finance (London) and ANZ Private Bank (Australia). Ashley is a founding partner of OurCrowd, one of the world's leading global venture investing platforms.

#### ***Voting Exclusion Statement***

There are no voting exclusions for this Resolution.

#### ***Board Recommendation and Voting Intention***

The Board (excluding Mr Ashley Krongold) unanimously recommends that Shareholders vote in **FAVOUR** of this Resolution.

#### **Resolution 4: Election of Ms Naomi Simson as a Director**

Resolution 4 provides for the election of Ms Naomi Simson as a Director of the Company in accordance with clause 14.4 of the Company's Constitution.

Ms Naomi Simon was appointed as an independent Non-executive Director on 1 September 2023.

Ms Simson had a corporate career in marketing with Apple, IBM, Ansett and KPMG before founding RedBalloon, an online marketplace for experiences, in 2001. RedBalloon now sits within Big Red Group, which she co-founded in 2017. In addition to offering wholesale services, platforms and technology to experience operators, Big Red Group also houses consumer brands; Adrenaline, Experience Oz, Local Agent and EverythingNZ.

Ms Simson sits on a number of boards including Australian Payments Plus, Colonial First State, Big Red Group, University of Melbourne Economics and Business Faculty and Cerebral Palsy Research Foundation. Known as an entrepreneur and business leader, Ms Simson is also a best-selling author, podcaster and speaker. She has consistently been recognised for her corporate marketing expertise

and leadership with awards including the National Telstra Business Women's Award for Innovation in 2008, a 2011 finalist in BRW's Entrepreneur of the Year, and being named Australia's Top Business Blogger in 2020.

### ***Voting Exclusion Statement***

There are no voting exclusions for this Resolution.

### ***Board Recommendation and Voting Intention***

The Board (excluding Ms Naomi Simson) unanimously recommends that Shareholders vote in **FAVOUR** of this Resolution.

The Chairman of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution.

### **Resolutions 5 – 13: Approval to Issue Performance Rights and Options to Directors of the Company**

Resolutions 5 - 13 seek Shareholder approval for the granting of Performance Rights and Options in the Company to Directors of the Company as follows:

- 350,000 Performance Rights to Mr Jacob Hanoch (Resolution 5);
- 385,000 Options to Mr Jacob Hanoch (Resolution 6);
- 300,000 Performance Rights to Mr David Perlmutter (Resolution 7);
- 215,000 Options to Mr David Perlmutter (Resolution 8);
- 150,000 Performance Rights to Dr Yoav Nissan-Cohen (Resolution 9);
- 43,000 Options to Dr Yoav Nissan-Cohen (Resolution 10);
- 90,000 Performance Rights to Mr Ashley Krongold (Resolution 11);
- 90,000 Performance Rights to Mr S. Atiq Raza (Resolution 12); and
- 90,000 Performance Rights to Ms Naomi Simson (Resolution 13).

The Company intends to grant Performance Rights and Options to appropriately attract and retain Directors over the long term by allowing them to build up an equity ownership aligning their interest with that of the Shareholders. The Performance Rights will be exercised automatically if and when they vest.

Performance Rights will vest and convert into ordinary shares in the Company on the date the applicable time-based vesting condition, and where applicable, performance-based vesting condition, is achieved. If the time-based vesting condition, or where applicable, performance-based vesting condition, is not achieved, the relevant Performance Rights will lapse.

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 Performance Rights and Options to the remaining Directors is not subject to any performance hurdles. Whilst Performance Right 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 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 5 – 13 is to have Shareholders approve the proposed grant of Performance Rights and 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 Performance Rights**

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

Following approval by Shareholders, the Executive Directors of the Company (or their nominee) will be granted Performance Rights to acquire fully paid ordinary shares in the Company (Shares).

Upon exercise, each Performance Right entitles each Executive Director (or their nominee) 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.

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

Following approval by Shareholders, the Non-executive Directors of the Company (or their nominee) will be granted Performance Rights to acquire Shares.

Upon exercise, each Performance Right entitles each Non-executive Director (or their nominee) 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.

## **Vesting period**

The Performance Rights shall vest and convert into ordinary shares in the Company during a four year period (**Vesting Period**) based on the following:

- (a) 25% of the Performance Rights shall vest on or around 23 August 2024; and
- (b) thereafter for a period of three years, 6.25% of the Performance Rights 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 Performance Rights will vest 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, reorganisation or recapitalisation 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 Performance Rights are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reorganisation.

## **Voting Rights / Dividends**

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

## **New Issues**

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

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

## **Date on which the Performance Rights will be granted**

Subject to Shareholder approval, it is anticipated that the Performance Rights will be granted to the Directors shortly after the 2023 Annual General Meeting.

## **Grant of Options**

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

Following approval by Shareholders, the Executive Directors of the Company (or their nominee) will be granted Options to acquire Shares at an exercise price equal to the volume weighted average market price calculated during the three trading days up to and including 23 August 2023.

Upon exercise, each Option entitles each Executive Director (or their nominee) 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 or Dr Nissan-Cohen.

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

Following approval by Shareholders, the Non-executive Directors of the Company (or their nominee) will be granted Options to acquire Shares at an exercise price equal to the volume weighted average market price calculated during the three trading days up to and including 23 August 2023.

Upon exercise, each Option entitles each Non-executive Director (or their nominee) 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.

## **Vesting and exercise period**

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

- (a) 25% of the Options shall vest on or around 23 August 2024; 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 above) then all of the unvested Options shall become exercisable immediately prior to the closing of the Exit Event.

## **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 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 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 2023 Annual General Meeting.

## Information required by Listing Rule 10.13

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

<b>The name of the allottee</b>	Mr Jacob Hanoch
<b>Category of allottee</b>	A related party of the Company by virtue of being a Director.
<b>The maximum number of securities</b>	350,000 Performance Rights (to convert into 350,000 Shares or as otherwise determined by any adjustment required to be made under the Listing Rules).
<b>The price for each security</b>	Each Performance Right will be issued for a nil issue price.
<b>Issue date</b>	Subject to Shareholder approval, it is anticipated that the Performance Rights will be granted to Mr Jacob Hanoch shortly after the 2023 Annual General Meeting to be held on 23 November 2023. In any event, the Performance Rights will be granted no later than 1 month 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>Details of the current remuneration package*</b> <small>*Figures represent latest annual remuneration.</small>	<ul style="list-style-type: none"><li>• Base salary, bonuses and fees: \$1,303,929</li><li>• Share based payments: \$2,426,280</li><li>• Total salary and fees: \$3,730,209</li></ul>

<b>The name of the allottee</b>	Mr Jacob Hanoch
<b>The maximum number of securities</b>	385,000 Options (to acquire 385,000 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 the volume weighted average market price calculated during the three trading days up to and including 23 August 2023.
<b>Issue date</b>	Subject to Shareholder approval, it is anticipated that the Options will be granted to Mr Jacob Hanoch shortly after the 2023 Annual General Meeting to be held on 23 November 2023. In any event, the Options will be granted no later than 1 month 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>Details of the current remuneration package*</b> <b>*Figures represent latest annual remuneration.</b>	<ul style="list-style-type: none"> <li>• Base salary, bonuses and fees: \$1,303,929</li> <li>• Share based payments: \$2,426,280</li> <li>• Total salary and fees: \$3,730,209</li> </ul>
<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>Category of allottee</b>	A related party of the Company by virtue of being a Director.
<b>The maximum number of securities</b>	300,000 Performance Rights (to acquire 300,000 Shares or as otherwise determined by any adjustment required to be made under the Listing Rules).
<b>The price for each security</b>	Each Performance Right will be issued for a nil issue price.
<b>Issue date</b>	Subject to Shareholder approval, it is anticipated that the Performance Rights will be granted to Mr David Perlmutter shortly after the 2023 Annual General Meeting to be held on 23 November 2023. In any event, the Performance Rights will be granted no later than 1 month 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>Details of the current remuneration package*</b> <b>*Figures represent latest annual remuneration.</b>	<ul style="list-style-type: none"> <li>• Base salary and fees: \$100,207</li> <li>• Share based payments: \$1,929,222</li> <li>• Total salary and fees: \$2,029,429</li> </ul>

<b>The name of the allottee</b>	Mr David Perlmutter
<b>The maximum number of securities</b>	215,000 Options (to convert into 215,000 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 the volume weighted average market price calculated during the three trading days up to and including 23 August 2023.
<b>Issue date</b>	Subject to Shareholder approval, it is anticipated that the Options will be granted to Mr David Perlmutter shortly after the 2023 Annual General Meeting to be held on 23 November 2023. In any event, the Options will be granted no later than 1 month 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>Details of the current remuneration package*</b> <b>*Figures represent latest annual remuneration.</b>	<ul style="list-style-type: none"> <li>• Base salary and fees: \$100,207</li> <li>• Share based payments: \$1,929,222</li> <li>• Total salary and fees: \$2,029,429</li> </ul>

<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.
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<b>The name of the allottee</b>	Dr Yoav Nissan-Cohen
<b>Category of allottee</b>	A related party of the Company by virtue of being a Director.
<b>The maximum number of securities</b>	150,000 Performance Rights (to convert into 150,000 Shares or as otherwise determined by any adjustment required to be made under the Listing Rules).
<b>The price for each security</b>	Each Performance Right will be issued for a nil issue price.
<b>Issue date</b>	Subject to Shareholder approval, it is anticipated that the Performance Rights will be granted to Dr Yoav Nissan Cohen shortly after the 2023 Annual General Meeting to be held on 23 November 2023. In any event, the Performance Rights will be granted no later than 1 month 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>Details of the current remuneration package*</b> *Figures represent latest annual remuneration.	<ul style="list-style-type: none"> <li>• Base salary and fees: \$146,030</li> <li>• Share based payments: \$338,321</li> <li>• Total salary and fees: \$484,351</li> </ul> <p><i>Dr Yoav Nissan-Cohen is being offered an additional 60,000 of Performance Rights above the total granted to the Non-executive Directors of the Board to compensate him for the executive role he undertakes on behalf of the Company.</i></p>

<b>The name of the allottee</b>	Dr Yoav Nissan-Cohen
<b>The maximum number of securities</b>	43,000 Options (to convert into 43,000 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 the volume weighted average market price calculated during the three trading days up to and including 23 August 2023.
<b>Issue date</b>	Subject to Shareholder approval, it is anticipated that the Options will be granted to Dr Yoav Nissan-Cohen shortly after the 2023 Annual General Meeting to be held on 23 November 2023. In any event, the Options will be granted no later than 1 month 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>Details of the current remuneration package*</b> *Figures represent latest annual remuneration.	<ul style="list-style-type: none"> <li>• Base salary and fees: \$146,030</li> <li>• Share based payments: \$338,321</li> <li>• Total salary and fees: \$484,351</li> </ul> <p><i>Dr Yoav Nissan-Cohen is being offered 43,000 Options to compensate him for the executive role he undertakes on behalf of the Company.</i></p>
<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>Category of allottee</b>	A related party of the Company by virtue of being a Director.
<b>The maximum number of securities</b>	90,000 Performance Rights (to convert into 90,000 Shares or as otherwise determined by any adjustment required to be made under the Listing Rules).
<b>The price for each security</b>	Each Performance Right will be issued for a nil issue price.
<b>Issue date</b>	Subject to Shareholder approval, it is anticipated that the Performance Rights will be granted to Mr Ashley Krongold shortly after the 2023 Annual General Meeting to be held on 23 November 2023. In any event, the Performance Rights will be granted no later than 1 month 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>Details of the current remuneration package*</b>  *Figures represent latest annual remuneration.	<ul style="list-style-type: none"> <li>• Base salary and fees: \$45,000</li> <li>• Share based payments: \$208,931</li> <li>• Total salary and fees: \$253,931</li> </ul>

<b>The name of the allottee</b>	Mr S. Atiq Raza
<b>Category of allottee</b>	A related party of the Company by virtue of being a Director.
<b>The maximum number of securities</b>	90,000 Performance Rights (to convert into 90,000 Shares or as otherwise determined by any adjustment required to be made under the Listing Rules).
<b>The price for each security</b>	Each Performance Right will be issued for a nil issue price.
<b>Issue date</b>	Subject to Shareholder approval, it is anticipated that the Performance Rights will be granted to Mr S. Atiq Raza shortly after the 2023 Annual General Meeting to be held on 23 November 2023. In any event, the Performance Rights will be granted no later than 1 month 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>Details of the current remuneration package*</b>  *Figures represent latest annual remuneration.	<ul style="list-style-type: none"> <li>• Base salary and fees: \$50,145</li> <li>• Share based payments: \$213,011</li> <li>• Total salary and fees: \$263,156</li> </ul>

<b>The name of the allottee</b>	Ms Naomi Simson
<b>Category of allottee</b>	A related party of the Company by virtue of being a Director.
<b>The maximum number of securities</b>	90,000 Performance Rights (to convert into 90,000 Shares or as otherwise determined by any adjustment required to be made under the Listing Rules).
<b>The price for each security</b>	Each Performance Right will be issued for a nil issue price.

<b>Issue date</b>	Subject to Shareholder approval, it is anticipated that the Performance Rights will be granted to Ms Naomi Simson shortly after the 2023 Annual General Meeting to be held on 23 November 2023. In any event, the Performance Rights will be granted no later than 1 month 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>Details of the current remuneration package*</b>  *Ms Naomi Simson was appointed on 1 September 2023. The figures represent her annual remuneration package.	<ul style="list-style-type: none"> <li>• Base salary and fees: \$45,000</li> <li>• Share based payments: \$0</li> <li>• Total salary and fees: \$45,000</li> </ul>

### **Board Recommendation and Voting Intention**

The Board (with each Director abstaining in relation to their proposed Resolution) unanimously recommends that Shareholders vote in **FAVOUR** of each Resolution.

The Chairman of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution.

### **Resolution 14: Director Fee Pool**

Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors without the approval of holders of its ordinary securities.

In accordance with section 14.7 of the Company's Constitution and Listing Rule 10.17, the Directors are seeking approval from Shareholders to increase the maximum aggregate amount available for Non-executive Directors' fees (**Fee Pool**) in any financial year commencing on or after 1 July 2023 from \$300,000 per year to \$1,000,000 per year, which is an increase of \$700,000 per year. The Fee Pool has not increased since 2016.

Fees paid to Directors out of the Fee Pool are reviewed periodically to ensure that they are appropriate. The proposed increase in the Fee Pool will ensure that fees can continue to be set at sufficiently competitive rates to attract and retain Non-executive Directors with the necessary qualifications and of appropriate calibre, having regard to fees paid by comparable companies listed on the ASX.

It will provide flexibility to allow for payment of appropriate Non-executive Director fees over time including with regard to the increased responsibilities required of Non-executive Directors generally. It is not intended to distribute all of the proposed Fee Pool, if approved, in the current year.

If Resolution 14 is not passed, the maximum aggregate amount of fees payable to Non-executive Directors will remain at \$300,000. This may inhibit the ability of the Company to remunerate, attract and retain appropriately skilled Non-executive Directors.

No Securities have been issued to Non-executive Directors under Listing Rule 10.14 in the last three years.

Securities issued to Non-executive Directors under Listing Rule 10.11 in the last three years are as follows:

	<b>Shares</b>	<b>Options</b>	<b>Performance Rights</b>
<b>David Perlmutter</b>			
<b>FY21</b>	357,143	1,107,143	-
<b>FY22</b>	48,591	800,000	-
<b>FY23</b>	-	-	400,000

<b>S Atiq Raza</b>			
<b>FY21</b>	89,286	189,286	-
<b>FY22</b>	48,591	80,000	-
<b>FY23</b>	-	-	60,000
<b>Ashley Krongold</b>			
<b>FY21</b>	-	100,000	-
<b>FY22</b>	-	80,000	-
<b>FY23</b>	-	-	60,000
<b>Fred Bart*</b>			
<b>FY21</b>	89,286	189,286	-
<b>FY22</b>	-	80,000	-
<b>FY23</b>	-	-	60,000

\* Resigned 27 June 2023

### ***Board Recommendation and Voting Intention***

Given the interest in this matter of each Non-executive Director, the Board does not consider it appropriate to make a recommendation on Resolution 14.

The Chairman of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution.

## 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 2023.

**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 Limited (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.

**KMP Member** means a member of Key Management Personnel which has same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

**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 23 November 2023.

**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 Resolutions 6, 8 and 10 of this document.

**Performance Right** means a right to receive one Share in the future subject to meeting specified performance and/or employment conditions.

**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 2023.

**Resolution** means a resolution contained in the Notice.

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

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

WBT

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

## Need assistance?



**Phone:**

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



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **3:00pm (AEDT) on Tuesday, 21 November 2023.**

# 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/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://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](http://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.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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

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 Olderfleet, 477 Collins Street, Melbourne, VIC 3000 and online on Thursday, 23 November 2023 at 3:00pm (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 Resolutions 1 and 5 - 14 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 5 - 14 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 and 5 - 14 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.

	For	Against	Abstain		For	Against	Abstain
1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
8	<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



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## Need assistance?



**Phone:**

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



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

WBT

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



## Weebit Nano Ltd Annual General Meeting

The Weebit Nano Ltd Annual General Meeting will be held on Thursday, 23 November 2023 at 3:00pm (AEDT). You are encouraged to participate in the meeting using the following options:



### MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit [www.investorvote.com.au](http://www.investorvote.com.au) and use the below information:



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

For your proxy appointment to be effective it must be received by 3:00pm (AEDT) on Tuesday, 21 November 2023.



### ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, please visit: <https://meetnow.global/MJXXDY6>

For instructions refer to the online user guide [www.computershare.com.au/virtualmeetingguide](http://www.computershare.com.au/virtualmeetingguide)



### ATTENDING THE MEETING IN PERSON

The meeting will be held at:  
Olderfleet, 477 Collins Street, Melbourne, VIC 3000

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.