

Shekel Brainweigh Ltd
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ABRN: 625 669 445

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Shekel Brainweigh Ltd

Notice of 2019 Annual General Meeting

Explanatory Statement | Proxy Form

31 May 2019

4.30PM AEST

Address

Level 5, 126 Phillip Street, Sydney, NSW 2000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 4.30 pm AEST on 31 May 2019 at the Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000.

Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

Voting in person

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

Voting by proxy

To vote by proxy, please use one of the following methods:

1. Lodge the Proxy Form online at <https://investor.automic.com.au/#/loginsah> by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form.
2. Complete and sign the enclosed Proxy Form and return the form:
 - (a) by post to:
Automic, PO Box 5193, Sydney NSW 2001; or
 - (b) by hand to:
Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
 - (c) by fax to: (02) 8583 3040

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Review Rights of an Interested Party

One or more shareholders holding shares at a rate constituting five percent or more of the total voting rights in the Company (currently equating to a holding of 6,950,000 ordinary shares or more), as well as whoever holds such percentage out of the total voting rights not held by a "Controlling Shareholder" in the Company ("Controlling Shareholder" is defined under Section 268 of the Israeli Companies Law as "a person who is capable of directing the activity of a corporation, except for an ability deriving solely from the performance of the position of a director or other office holder in the corporation, and it is presumed that a person who controls a corporation if he holds half or more of a certain type of means of control in the corporation, including a person who holds twenty-five percent or more of the voting rights at the general meeting of the Company, if no other person holds more than fifty percent of the voting rights in the Company; For the purpose of holding, two or more holders of voting rights in the Company, each of whom has a personal interest in approving the transaction brought for the approval of the Company, shall be regarded as "holding together") is entitled to review, by himself or through an agent acting on his behalf, following the convening of the General Meeting in the registered office of the Company and during normal business hours, the voting proxies and voting records received by the Company.

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Shekel Brainweigh Ltd, ABRN 625 669 445, will be held at 4.30pm AEST on 31 May 2019 at Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000 (**Meeting**).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7.00pm AEST on 29 May 2019. Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

Agenda

Ordinary business

Financial statements and reports

"To receive and to consider the Annual Financial Report of the Company for the financial year ended 31 December 2018 together with the declaration of the Directors, the Directors' Report, and the Auditor's Report for that financial year."

Note: This item of ordinary business is **for discussion only and is not a resolution**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

Resolutions

1. Resolution 1 – Re-election of Sophie Raven as Director

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

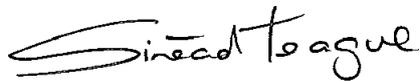
"That Sophie Raven, a Director who retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.5, and being eligible offers herself for re-election as a Director of the Company, effective immediately."

2. Resolution 2 – Appointment of Auditor

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

"That, BDO Ziv Haft be and is hereby, appointed as the Company's independent auditors for the financial year ending 31 December 2019 and for an additional period until the next annual general meeting, and that the Board, upon recommendation of the audit committee, be authorised to fix the remuneration of the said independent auditor."

BY ORDER OF THE BOARD



Sinead Teague
Company Secretary

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 4.30pm AEST on 31 May 2019 at the offices of Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

Agenda

Ordinary business

Financial statements and reports

In accordance with the Constitution and the Israeli Company's Law, 5759-1999, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 31 December 2018 together with the declaration of the Directors, the Director's Report, and the Auditor's Report.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at www.shekelbrainweigh.com.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

Written questions of the auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, which is by 24 May 2019

Resolutions

Re-Election of Director

Resolution 1 – Re-election of Director

The Company's Articles requires that a Director, excluding the Managing Director, must retire from office as a Director no later than the longer of the third Annual General Meeting of the Company or three years following the Director's last election or appointment.

ASX Listing Rule 14.4 also provides each Director must not hold office (without re-election) past the third annual general meeting following the Director's appointment or 3 years, whichever is longer.

Since all currently serving Directors were appointed on 19 August 2018, prior to the Company's admission to the ASX, none of the Company's Directors are required to stand for re-election at the current AGM under these provisions.

However, ASX Listing Rule 14.5 and the Company's Articles provide that the Company must hold an election of directors at each AGM. Accordingly, Mrs. Sophie Raven has volunteered to be put forward for re-election at the current AGM.

Mrs Raven is a corporate lawyer and company secretary, with extensive experience in Australia and internationally advising ASX-listed and unlisted companies in the resources, gas, telecommunications and technology industries. Over the last ten years, Mrs Raven has held positions as company secretary with Golden West Resources Limited, Sunbird Energy Limited, Citation Resources Ltd, Whitebark Energy Ltd, Salt Lake Potash Limited, Cradle Resources Limited, Orinoco Gold Limited, Tianmei Beverage Group Corporation Limited, Australian Potash Limited and TV2U International Limited.

Mrs Raven holds a Bachelor of Laws from the University of Western Australia and is a member of the Australian Institute of Company Directors. Mrs Raven is a board member of Parkerville Children and Youth Care (Inc), a not-for-profit organisation.

Mrs Raven is currently a member of both the Audit Committee and the Remuneration Committee. Mrs Raven is not an external director.

Directors' recommendation

The Directors (excluding Mrs Raven) recommend that Shareholders vote for this Resolution.

Appointment of Auditor

Resolution 2 – Appointment of Auditor

Under the Israeli Companies Law and the Company's Articles, the shareholders of the Company are required to appoint the Company's independent auditors. Under the Articles, the Board shall determine the independent auditors' remuneration.

BDO Ziv Haft served as the Company's independent public accounting for the financial year ended 31 December 2018. At the Annual General Meeting, shareholders will be asked to approve the re-appointment of BDO Ziv Haft as the Company's independent auditors for the year ending 31 December 2019 and until the next annual general meeting of shareholders and to authorise the Board, upon the recommendation of the audit committee, to fix the remuneration of the independent registered public accounting firm.

Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

Enquiries

Shareholders are asked to contact the Company's Share Registry on 1300 288 664 if they have any queries in respect of the matters set out in these documents.

Glossary

AEST means Australian Eastern Standard Time as observed in Sydney, New South Wales.

Annual Financial Report means the 2018 Annual Report to Shareholders for the period ended 31 December 2018 as lodged by the Company with ASX on 29 March 2019.

Annual General Meeting or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

ASIC means Australian Securities and Investment Commission.

Associate has the meaning given to it by the ASX Listing Rules.

Articles means the Company's articles of association.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Auditor's Report means the auditor's report of BDO Ziv haft dated 28 March 2019 as included in the Annual Financial Report.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Chair means the person chairing the Meeting.

Company means Shekel Brainweigh Ltd ABRN 625 669 445.

Corporations Act means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

Director means a current director of the Company.

Directors' Report means the report of Directors as included in the Annual Financial Report.

Dollar or "**\$**" means Australian dollars.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting dated 30 April 2019 including the Explanatory Statement.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Proxy Form means the proxy form attached to this Notice of Meeting.

Resolutions means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

Securities mean Shares and/or Options (as the context requires).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Share Registry means Automic Pty Ltd

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Vote by Proxy: SBW

Your proxy voting instruction must be received by **4.30pm (AEST) on Wednesday, 29 May 2019**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chairman of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

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

Joint holding: Where the holding is in more than one name, all of the Shareholders 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 Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.



