

3 April 2020

Resignation of Director David Rosenblatt

The Board of Directors of Security Matters Limited (ASX:SMX) has accepted the resignation of David Rosenblatt as a Director on the Resignation Date as set out below.

Mr Rosenblatt has been a Co-Founder of Security Matters Ltd (Israel) since 2015 and Executive Director of the Company since the IPO. Mr. Rosenblatt was instrumental in working with Ed Hofland and Haggai Alon, the other company co-founders, in starting the Company, establishing and implementing the company's strategy and completing its strategic commercial transactions.

Mr Rosenblatt has cited his professional commitments that prevent him from dedicating the necessary time and effort to the Company as it moves forward with commercial development.

"It is with regret that I have tendered my resignation as a Director of Security Matters Limited, however in the current environment, my commitments in Israel and the United States make it impossible for me to continue to fully discharge my duty to shareholders at this time," Mr Rosenblatt commented.

CEO Haggai Alon commented that "The Company is indebted to Mr. Rosenblatt for his valuable efforts on behalf of Security Matters. We also appreciate that the current economic and business environment is creating both personal and business challenges for all."

The Company has agreed the following in relation to Mr Rosenblatt:

- The 5,000,000 Performance Options in the Company with a strike price of \$0.20 each and an expiry date of five (5) years currently held by Mr Rosenblatt will lapse in full on and from the Resignation Date;
- Mr Rosenblatt will be issued 2,500,000 options in the Company with a strike price of \$0.20 each and an expiry date of five (5) years from issue (**Options**);
- The Options will be subject to shareholder approval at the next general meeting of shareholders, expected to be held in May, being the Annual General Meeting;
- The Directors of the Company who are also shareholders of the Company will support the resolution to issue the Options to Mr Rosenblatt, and will recommend that shareholders support the resolution; and
- The date on which the Options are issued following approval by shareholders of the Company will be the resignation date for Mr Rosenblatt (**Resignation Date**).

The Board would like to thank David for his contribution to Security Matters throughout his association with the group and wish him well in his endeavors.

Authorised by the Chief Executive Officer.

--Ends--

For further information, please contact:

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About Security Matters Limited

Security Matters has commenced the commercialisation of its unique, patented technology that uses a hidden chemical-based 'barcode' to permanently and irrevocably 'mark' any object, be it solid, liquid or gas. The barcode is read using the company's unique 'reader' to access the corresponding stored data, recorded and protected using blockchain technology.

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