

31 January 2025

Update on Delisting and Subsequent Process

FAQ: Shekel Brainweigh (ASX:SBW/Shekel/the Company) Delisting Process & Next Steps.

Shekel Brainweigh delisting from the ASX:

Following the Company's ASX announcement on November 19, 2024, and receipt of approval from its shareholders at the EGM on January 7, 2025 for the Company to be removed from the official list of ASX, the Company is now proceeding with its planned delisting from the ASX.

What is the timeline for the delisting?

- **Suspension Date:** Thursday, February 6, 2025, at 5 PM (AEDT) -The Company's ordinary shares (**Shares**) will be suspended from trading on ASX.
- **Delisting Date:** Tuesday, February 11, 2025 -The Company will be removed from the official list of ASX.

What happens to Shekel after it is removed from the official list of ASX?

- On and from the Suspension Date, Shareholders will no longer be able to trade their Shares on ASX. After this date, Shares will only be capable of sale via off-market private transactions which will require shareholders to identify and agree terms with potential purchasers of the Shares in accordance with the Articles of Association and Israeli Companies Law, 5759-1999.
- As the Company is incorporated in Israel ,Shekel will continue to operate as a public unlisted company in Israel, governed by Israeli Companies Law.
- The ASX Listing Rules will no longer apply to the Company and the shareholder protections contained in the ASX Listing Rules will no longer apply.
- The Company will operate as an unlisted incorporated corporation, governed by the requirements of the local laws of Israel, together with the Company's Articles of Association. In addition, the Company will remain subject to corporate governance requirements applicable to public companies under Israeli Companies Law (subject to certain exceptions), including, among others, mandatory nomination of external (independent) directors, interested parties' transactions approval mechanisms and adoption of directors and officers remuneration policy.

What rights will shareholders retain after the Company's removal from the official list of ASX?

Shareholders will still have the right to:

- Receive notices of general meetings and other notices issued by the Company.
- Exercise voting rights attached to their Shares.
- Receive dividends (if declared).
- Obtain the Company's annual financial statements.

Will Shekel still be subject to Australian regulations?

Yes. The Company will, among other things:

- For as long as it has 100 or more shareholders, be required to comply with continuous disclosure obligations under section 675 of the Australian Corporations Act.
- be required to lodge annual financial statements under section 601CK of the Australian Corporations Act while it remains a registered foreign company in Australia.

How will shareholders be contacted after delisting?

- The Company will request shareholders to update their contact details for smoother communication.
- Email and phone will be the preferred methods for updates and shareholder notices.

Can shareholders buy or sell Shares after the Company's Shares have been suspended from trading on ASX?

- Shareholders can privately transfer shares in accordance with Israeli Companies Law and Shekel's Articles of Association.

For further inquiries, please contact Shekel Brainweigh's investor relations team.

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About Shekel Brainweigh (“Shekel” or “the Company”)

Shekel is a global leader in developing scale and weighing technology. The company provides weighing solutions to the highly regulated retail and healthcare markets via global giants such as G.E Healthcare, Toshiba, Fujitsu, Diebold Nixdorf and others.

Utilising its experience in weighing technology, Shekel has established its Retail Innovation suite of products, which is aimed at meeting the challenges that traditional retailers face today, such as store automation, operational efficiency including overstock and understock inventory issues and enhancing the consumer experience.

The Retail Innovation suite of products are sold in a model of one time unit sale and an on-going SAAS (Software as Service) fee.

Shekel's patented combination of weighing technology with Artificial Intelligence (AI) has led to the development of its "Product Aware Technology".

Shekel is committed to continuing to innovate and expand into global markets.

To learn more about Shekel Brainweigh, visit www.shekelbrainweigh.com