

Lead Manager Option terms

The terms and conditions of the Lead Manager Options are:

- (a) Each Lead Manager Option entitles the holder to subscribe for one fully paid ordinary share (**Share**) in Shekel Brainweigh (**Company**) upon the payment of \$0.42.
- (b) The Lead Manager Options will lapse at 5.00pm, WST on the date that is three years from the date of the Company's admission to the official list of ASX (**Expiry Date**).
- (c) The Lead Manager Options are transferable subject to any restriction or escrow arrangements imposed by ASX.
- (d) There are no participating rights or entitlements inherent in the Lead Manager Options and Lead Manager Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Lead Manager Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least two Business Days after the issue is announced. This will give the Lead Manager Optionholder the opportunity to exercise the Lead Manager Options prior to the date for determining entitlements to participate in any such issue.
- (e) In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Lead Manager Options will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
- (f) The Lead Manager Options shall be exercisable at any time before the Expiry Date (**Exercise Period**) by the delivery to the registered office of the Company of a notice in writing (**Notice**) stating the intention of the Lead Manager Optionholder to exercise all or a specified number of Lead Manager Options held by them accompanied by an Lead Manager Option certificate and a cheque or electronic funds transfer for the subscription monies for the Shares. The Notice and subscription monies must be received by the Company during the Exercise Period. An exercise of only some Lead Manager Options shall not affect the rights of the Lead Manager Optionholder to the balance of the Lead Manager Options held by the Lead Manager Optionholder.
- (g) The Company shall issue the resultant Shares and deliver a statement of shareholdings with a holders' identification number within five business days of exercise of the Lead Manager Options.
- (h) The Shares issued shall rank, from the date of issue, equally with the existing ordinary Shares of the Company in all respects.
- (i) If there is a bonus share issue (**Bonus Issue**) to the holders of Shares, the number of Shares over which an Lead Manager Option is exercisable will be increased in accordance with the Listing Rules.
- (j) If there is a pro rata issue (other than a bonus issue) to the holders of Shares during the currency of, and prior to the exercise of any Lead Manager Options, the Exercise Price of an Lead Manager Option will be reduced according to the formula provided for in the Listing Rules (whether or not the Company is listed on the ASX at the time).
- (k) The Lead Manager Options will not give any right to participate in dividends until Shares are issued pursuant to the exercise of the relevant Lead Manager Options.