

Weebit Nano Limited

ACN 146 455 576

Share Purchase Plan

Offer Closes 5:00pm (AEDT) Tuesday, 15 December 2020

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO U.S. PERSONS

IMPORTANT INFORMATION

This is an important document offering Eligible Shareholders the opportunity to apply to purchase up to \$30,000 worth of New Shares without paying brokerage or transaction costs. If you are unsure what to do, please contact your professional adviser.

Disclaimers

This SPP Offer Booklet and the accompanying Application Form is not an offer to sell or a solicitation of an offer to subscribe or purchase or a recommendation of any securities and may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. No action has been or will be taken that would permit a public offering of the New Shares in any jurisdiction. Recipients of this SPP Offer Booklet should inform themselves of the restrictions that apply in their own jurisdiction.

New Zealand

The New Shares are not being offered or sold to the public within New Zealand other than to existing holders of Shares with registered addresses in New Zealand to whom the SPP Offer is being made in reliance on the Financial Markets Conduct Act 2013 (New Zealand) (the "FMC Act") and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (New Zealand).

This SPP Offer Booklet has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

United States

This SPP Offer Booklet and the accompanying Application Form do not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States, or for the account or benefit of, any "U.S. Person" (as defined in Rule 902(k) under the U.S. Securities Act of 1933, as amended (**U.S. Securities Act**)) (**U.S. Person**). Neither this SPP Offer Booklet nor the Application Form may be distributed to, or relied upon by, persons in the United States or U.S. Persons or persons who are acting for the account or benefit of persons in the United States or U.S. Persons. The New Securities have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may only be offered and sold outside the United States to persons that are not U.S. Persons and are not acting for the account or benefit of U.S. Persons in "offshore transactions" as defined in and in reliance on Regulation S under the U.S. Securities Act (**Regulation S**) and the laws of the jurisdiction in which such securities are offered and sold.

Advice warning

The information in this offer booklet is given in good faith and derived from sources believed to be accurate at this date but no warranty of accuracy or reliability is given and no responsibility arising in any other way, including by reason of negligence for errors or omission herein is accepted by Weebit Nano or its officers. This offer booklet does not take into account the investment objectives, financial situation and particular needs of the investor.

Before making an investment in Weebit Nano, the investor or prospective investor should consider whether such an investment is appropriate to their particular investment needs, objectives and financial circumstances and consult an investment adviser if necessary.

Key Events and Dates*

Event	Date
Record Date (for determining eligibility to participate in SPP Offer)	7:00pm AEDT Tuesday, 24 November 2020
Announcement of SPP Offer	Wednesday, 25 November 2020
SPP Offer Opening Date	Wednesday, 2 December 2020
SPP Offer Closing Date	5.00pm AEDT on Tuesday, 15 December 2020
Announcement of the number of New Shares to be allotted under the SPP Offer and, if applicable, the outcome of any Scale-back	Friday, 18 December 2020
Allotment of New Shares under the SPP Offer	Tuesday, 22 December 2020
Expected date for ASX to grant quotation of New Shares issued under SPP Offer	Wednesday, 23 December 2020
Dispatch of holding statements	End of December 2020

*Weebit Nano reserves the right, in its discretion, to vary these dates by making an announcement to the ASX. All references to a time are to the time in Sydney, Australia.

Letter from the Chairperson

2 December 2020

Dear Shareholder

On behalf of the Board of Weebit Nano Ltd (**Weebit Nano** or **WBT**), I am pleased to offer you the opportunity to participate in the WBT Share Purchase Plan (**SPP**). The SPP provides you with the ability to subscribe for up to A\$30,000 worth of new ordinary shares in WBT (**New Shares**) without incurring brokerage or any other transaction costs. The SPP aims to raise A\$3 million and is not underwritten. WBT may determine to scale back applications under the SPP at its absolute discretion. The SPP follows WBT's successful institutional placement announced on Wednesday, 25 November 2020 of 7,058,824 Shares at \$1.70 per share (**Placement**), which raised \$12 million.

The SPP Offer

The amount that each Eligible Shareholder can apply for under the SPP Offer is capped at A\$30,000, which is the maximum amount permitted by ASIC for this type of offer. Under the SPP ASIC Instrument, Eligible Shareholders may only acquire a maximum of A\$30,000 worth of Shares under a qualifying security purchase plan in any 12 month period. While WBT offered a share purchase plan in June 2020 ("**June 2020 SPP**"), it did not rely on the SPP ASIC Instrument for that offer. This means that WBT shareholders who participated in the June 2020 SPP will not be prevented from participating in the SPP Offer, or limited to acquire an amount less than A\$30,000, because they participated in the June 2020 SPP.

WBT's board may decide to, at its absolute sole discretion, scale back the number of New Shares that will be allotted under this SPP Offer. In the event that a scale-back is applied, WBT intends that the Scale-back policy applied would take into account the size of your application and the number of Shares you held as at 7:00pm (AEDT) Tuesday, 24 November 2020 (**Record Date**). You may be allocated fewer New Shares than the number for which you apply, in which case you will receive a corresponding refund of your application money without interest.

The SPP Offer is not underwritten, and is being offered to Eligible Shareholders at A\$1.70 per New Share, being the issue price of the shares offered under the Placement.

The SPP Offer is offered to all Eligible Shareholders, being registered holders on the Record Date with a registered address in Australia or New Zealand and who are not in the United States and are not U.S. persons or acting for the account or benefit of a U.S. Person and who meet certain other conditions as set out in the Terms and Conditions. The SPP Offer is also open to eligible Custodians who may participate on behalf of certain Eligible Beneficiaries on the Terms and Conditions set out in this document.

The SPP Offer provides Eligible Shareholders with an opportunity to apply to buy a parcel of New Shares in WBT valued at A\$2,500, A\$5,000, A\$7,500, A\$10,000, A\$12,500, A\$15,000, A\$17,500, A\$20,000, A\$22,500, A\$25,000, A\$27,500, or A\$30,000.

The SPP Offer opens on Wednesday, 2 December 2020 and is expected to close at 5pm (AEDT) on Tuesday, 15 December 2020.

Participation in the SPP offer is voluntary. All New Shares issued under the SPP Offer will rank equally with existing Shares and will carry the same voting rights and entitlement to receive any future distributions. No brokerage or other transaction costs apply to purchases under the SPP Offer. The issue of New Shares is expected to occur on Tuesday, 22 December 2020.

How to accept this offer

To apply for New Shares under the SPP Offer, please follow the instructions in the enclosed personalised Application Form.

To participate, you can either:

1 **Apply by BPAY®:** Apply by making a payment by BPAY®, which is recommended by the Registry in light of delays to postal services caused by the COVID-19 pandemic, as you do not need to return your Application Form. To do this, you must use the reference number shown on the Application Form, which is required to identify your holding. Contact your financial institution to make your payment from your cheque or savings account.

OR

2 **Apply using the enclosed Application Form:** Complete the Application Form, attach a cheque, bank draft or money order and submit your application in accordance with the instructions on the Application Form:

- cheques, bank drafts and money orders should be made payable to “Weebit Nano Ltd” and crossed “**Not Negotiable**”; and
- application forms together with application monies should be submitted to “Weebit Nano Ltd, c/- Computershare Investor Services Pty Limited, GPO Box 505, Melbourne VIC 3001”.

This letter and its attachments set out the details and Terms and Conditions of the SPP Offer. We encourage you to read the enclosed material and seek your own financial advice in relation to the SPP Offer before you decide whether to participate.

Any questions concerning the SPP Offer should be directed to the Corporate Adviser on 03 9591 8904 (in Australia) or +61 3 9591 8904 (outside Australia) between 9.00am to 5.30pm (AEDT) Monday to Friday.

On behalf of the Board, we invite you to participate in the SPP Offer and thank you for your continued support of WBT.

Yours sincerely



David Perlmutter

Chairman

Share Purchase Plan

Terms and Conditions

IMPORTANT NOTICE: The offer to purchase New Shares under this Share Purchase Plan (SPP Offer) is not a recommendation to purchase Shares. If you are in any doubt about whether or not, or the extent that, you should participate in this SPP Offer, you should obtain professional financial and/or taxation advice to assist you (taking into account your own financial situation, needs and objectives). Nothing in these Terms and Conditions, the Application Form or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the SPP Offer.

If you apply to participate in the SPP Offer by making a BPAY[®] payment or completing and returning the Application Form with a cheque or money order, you are accepting the risk that the market price of Shares may change between the Record Date, the date on which you send in an Application Form or make a BPAY[®] payment and the Allotment Date. This means it is possible that, up to or after the Allotment Date, you may be able to buy Shares on market at a lower price than the Issue Price.

Set out below are the terms and conditions of the Weebit Nano Share Purchase Plan and are binding on any Shareholder completing a Share Purchase Plan Application Form or applying by BPAY[®]. The Application Form forms part of this document.

Capitalised terms used in these Terms and Conditions are both defined in the body of these Terms and Conditions as well as in Section 21.

1. The SPP Offer

- (a) The SPP Offer is an invitation by WBT to subscribe for fully paid Shares in WBT at the Issue Price (see Section 5 below) per New Share.
- (b) The minimum application amount under the SPP Offer is A\$2,500, subject to any Scale-back. All applications must be in increments of A\$2,500.
- (c) The maximum amount an Eligible Shareholder can apply for will be restricted to a cumulative total of A\$30,000.
- (d) The SPP Offer is conducted in accordance with the requirements of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.
- (e) **Participation in the SPP Offer is optional.**
- (f) The SPP Offer is made to each Eligible Shareholder on the same terms and conditions.
- (g) The offer under the SPP Offer is non-renounceable, which means you may not transfer your right to apply for New Shares under the SPP Offer to anyone else.

2. Opening and Closing Date of the SPP Offer

The SPP Offer opens at 9.00am (AEDT) on Wednesday, 2 December 2020 and is scheduled to close at 5.00pm (AEDT) on Tuesday, 15 December 2020. WBT reserves the right to change the closing date of the SPP Offer. No late applications will be accepted.

3. Eligible Shareholders

- (a) **(General)** You are eligible to participate in the SPP Offer (**Eligible Shareholder**) if you were a registered holder of Shares in WBT at the Record Date whose address in the Register of WBT is in Australia or New Zealand unless:
 - (i) you hold Shares on behalf of another person who resides outside Australia and New Zealand;
 - (ii) you are in the United States or you are a U.S. Person or are acting for the account or benefit of a U.S. Person; or
 - (iii) you are ineligible to participate in the SPP Offer because of the aggregate limit explained in Section 4 below.

WBT has determined that, because of foreign securities laws, it is not practical for holders of Shares with registered addresses outside Australia and New Zealand to participate in the SPP Offer.

- (b) **(Single Holders)** If you are the only registered holder of Shares, but you receive more than one offer under the SPP Offer (for example, due to multiple registered holdings), you may only apply for one maximum parcel of New Shares up to the value of A\$30,000.
- (c) **(Joint Holders)** If you are recorded with one or more other persons as the joint holder of Shares, that joint holding is considered to be a single registered holding for the purposes of the SPP Offer and, subject to the conditions of eligibility set out in this Section 3, the joint holders are entitled to participate in the SPP Offer in respect of that single holding only. Any agreement, certification or acknowledgement (including under clause 12(i)) by one joint holder will be deemed to be given by each of the other joint holder(s). If the same joint holders receive more than one offer under the SPP Offer due to multiple registered holdings, the joint holders may only apply for New Shares up to a maximum of A\$30,000.
- (d) **(Custodians, Trustees and Nominees)** Subject to these Terms and Conditions, Eligible Shareholders who are Custodians may participate in the SPP on behalf of each Eligible Beneficiary on whose behalf the Custodian is holding Shares. If you are a Custodian within the definition of 'custodian' in the SPP ASIC Instrument and you are a Beneficiary and you apply to acquire New Shares on behalf of the Beneficiary, you must certify in writing to WBT a number of matters relating to such Beneficiaries in the form of a Custodian Certificate.

If you are a Custodian, please contact the Share Registry to obtain the form of Custodian Certificate that you are required to submit.

If you hold Shares as a trustee or nominee for another person, but are not a 'Custodian', you cannot participate for Beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.

Nominees and other registered holders of Shares must not take up any New Shares on behalf of, or send any documents related to the SPP Offer to, any person in the United States, any

U.S. Person or any person that is acting for the account or benefit of a U.S. Person, nor any other country outside Australia and New Zealand.

- (e) **(Directors and employees of Weebit Nano)** Directors and employees of WBT who are Eligible Shareholders may participate in the SPP Offer.
- (f) **(Compliance with class order)** A registered holder of Shares will be ineligible to participate in the SPP Offer if their participation would be in breach of the SPP ASIC Instrument.

4. How much can you invest?

The minimum application amount under the SPP Offer is A\$2,500, subject to any Scale-back. All applications must be in increments of A\$2,500. Applications under the SPP Offer may only be made for the following amounts:

- (a) A\$2,500;
- (b) A\$5,000;
- (c) A\$7,500;
- (d) A\$10,000;
- (e) A\$12,500;
- (f) A\$15,000,
- (g) A\$17,500,
- (h) A\$20,000,
- (i) A\$22,500,
- (j) A\$25,000,
- (k) A\$27,500, and
- (l) A\$30,000.

The offer under the SPP Offer needs to comply with the limit in the SPP ASIC Instrument. Under that class order, Eligible Shareholders may only acquire a maximum of A\$30,000 worth of Shares under a security purchase plan in any 12 month period. This means that you are not permitted to acquire more than A\$30,000 worth of Shares in aggregate, even if you receive more than one Application Form or hold Shares in more than one capacity (eg, if you are both a sole and joint holder of Shares). As the June 2020 SPP did not rely on the SPP ASIC Instrument, any Eligible Shareholder who participated in the June 2020 SPP will not be prevented from participating in the SPP Offer, or limited to acquire an amount less than A\$30,000.

5. Issue Price of New Shares under the SPP Offer

- (a) The price per New Share on offer under the SPP Offer (**Issue Price**) is A\$1.70, being the price per Share set for the Placement.
- (b) The current Share price can be obtained from the ASX website at www.asx.com.au (ASX code: WBT).
- (c) A\$1.70 per Share was the price paid by investors under the Placement, which represented a discount of 24.8% to the closing price of Shares on Friday, 20 November 2020, and a 20.3% discount to the volume-weighted average price of Shares for the 10 trading days before Monday, 23 November 2020.
- (d) You agree to pay the Issue Price for each New Share determined under clause 6(c) or, if there is a Scale-back (as defined below), the number of Shares calculated under Section 15.
- (e) You acknowledge that the market price of New Shares may rise or fall between the date of this SPP Offer and the Allotment Date, and that the effect of this is that the Issue Price you pay for the New Shares may exceed the market price of Shares on the Allotment Date.

6. Applying for New Shares

- (a) Eligible Shareholders may apply to purchase a parcel of New Shares above a minimum of A\$2,500 and only in increments of A\$2,500, up to a maximum of A\$30,000. If you are an Eligible Shareholder and wish to participate in the SPP Offer, you must follow the instructions on the Application Form and:
 - (i) make a payment by BPAY[®] equivalent to the value of the parcel of New Shares you wish to apply for, by using your customer reference number (which is required to identify your holding) and the biller code, which are both on your personalised Application Form; or

- (ii) complete and submit your Application Form (and make each representation in Section 12 incorporated by reference in such Application Form) and provide a cheque or money order made payable to 'Weebit Nano Ltd' and submit it by mail in accordance with the instructions on the Application Form,

so that it is received by the Share Registry by 5.00pm (AEDT) on the Closing Date.

Payments must be denominated in Australian dollars only.

If you pay by BPAY® you do not need to send your completed Application Form as receipt of your BPAY® payment will be taken by WBT as your application.

Your own financial institution may implement earlier cut off times for electronic payments and you should take this into consideration when paying by BPAY®. Your financial institution may have set a limit on the amount that you can pay by BPAY®.

- (b) Receipts for payment will not be issued.
- (c) If you apply for New Shares under the SPP Offer, you will apply for a certain value, rather than a certain number, of New Shares. Subject to clause 6(e) WBT will divide the parcel value you select by the Issue Price to determine the number of New Shares for which you have applied (rounded down to the nearest whole number of New Shares). Any balance of money sent by you that is remaining as a result of rounding will be refunded to you except where the amount is less than A\$2.00 (or an amount advised by WBT) in which instance it will be retained by WBT or donated to charity (at WBT's discretion).
- (d) You will not be charged brokerage or other transaction costs on the acquisition of any New Shares.
- (e) Eligible Shareholders who receive more than one offer under the SPP Offer (e.g. because they hold Shares in more than one capacity) may apply on different Application Forms for New Shares but may not apply for New Shares with an aggregate value of more than A\$30,000.
- (f) If you are a Custodian, you may spend up to A\$30,000 applying for New Shares for each underlying Eligible Beneficiary subject to you annexing to your Application Form a Custodian Certificate for the total of your application addressed to WBT with the following information:
 - (i) confirmation of either or both of the following:
 - (A) that you hold Shares on behalf of one or more other persons (each a **Participating Beneficiary**) that are not Custodians provided that each Participating Beneficiary is not in the United States and is not acting for the account or benefit of a person in the United States; or
 - (B) that another Custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of a Participating Beneficiary, and you hold the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian;
 - (ii) confirmation that each Participating Beneficiary has subsequently instructed:
 - (A) if clause 6(f)(i)(A) applies - you, or
 - (B) if clause 6(f)(i)(B) applies - the Downstream Custodian,to apply for New Shares on their behalf;
 - (iii) the number of Participating Beneficiaries and their names and addresses;
 - (iv) in respect of each Participating Beneficiary:
 - (A) if clause 6(f)(i)(B) applies – the number of Shares that you hold on their behalf; or
 - (B) if clause 6(f)(i)(B) applies – the number of Shares to which the beneficial interests relate;
 - (v) in respect of each Participating Beneficiary:
 - (A) if clause 6(f)(i)(A) applies – the number or the dollar amount of the New Shares they have instructed you to apply for on their behalf; or
 - (B) if clause 6(f)(i)(B) applies – the number or the dollar amount of New Shares they have instructed the Downstream Custodian to apply for on their behalf;
 - (vi) confirming that there are no Participating Beneficiaries in respect of which the total of the application value for the following exceeds A\$30,000:
 - (A) the New Shares applied for by you in accordance with the instructions referred to in clause 6(f)(v)(A) above; and

- (B) any other Shares issued to you in the 12 months before the application as a result of an instruction given by them to you or the Downstream Custodian to apply for New Shares on their behalf under an arrangement similar to the SPP;
- (vii) confirmation that a copy of these Terms and Conditions was given to each Participating Beneficiary; and
 - (A) where clause 6(f)(i)(A) applies – a Custodian Certificate including the name and address of each Custodian who holds beneficial interests in Shares held by you in relation to each Participating Beneficiary.
 - (B) If you hold Shares as a trustee or nominee for another person, but are not a Custodian, you cannot participate for Beneficiaries in the manner described above. In this case, the rules in clause 6(e) apply.
- (viii) Custodians wishing to participate on behalf of a Beneficiary or Beneficiaries must provide the certifications required by the SPP ASIC Instrument and contact the Share Registry by emailing custodians@computershare.com.au to request a Custodian Certificate that contains these certifications and other details required to be provided by the Custodian.
- (g) WBT may accept or reject your application for New Shares, either in whole or in part, in its absolute discretion. For example, WBT may reject your application in any of the following circumstances (among others):
 - (i) your application does not comply with the Terms and Conditions;
 - (ii) it appears that you are applying to purchase a number of New Shares that will mean that your Aggregate SPP Participation will exceed A\$30,000;
 - (iii) your Application Form is incorrectly completed, incomplete or otherwise determined by WBT to be invalid;
 - (iv) your cheque is dishonoured or the cheque or money order that you enclose with your Application Form is not made out for the amount corresponding to the value of the parcel of New Shares for which you have applied;
 - (v) payment of the application monies is not submitted in Australian currency or, if payment is made by cheque, bank draft or money order, the cheque, bank draft or money order is not drawn on an Australian financial institution;
- (h) your Application Form or BPAY[®] payment is received after the Closing Date. Late or otherwise incomplete or invalid payments will be refunded to you; or
- (i) WBT believes you are not an Eligible Shareholder (subject to compliance with any applicable ASIC or ASX requirements).

7. Risk

Subscription for New Shares under the SPP Offer is a speculative investment and the market price may change between the date you apply for New Shares and the issue of New Shares to you. Accordingly, the value of New Shares applied for is likely to rise or fall. Importantly, there is a risk that during the period between when you apply for New Shares and when the New Shares are issued to you, the price at which Shares are traded on the ASX may be less than the Issue Price payable under this SPP Offer.

This document is not a prospectus or product disclosure statement, and has not been lodged with ASIC. The issue of a prospectus or product disclosure statement is not required for the purposes of the SPP Offer. This document does not contain the types of disclosure required to be contained in a prospectus or product disclosure statement. You must rely on your own knowledge of WBT, previous disclosures made by WBT to the ASX (including disclosure regarding the risks of making an investment in WBT) and, if necessary, consult your professional adviser when deciding whether or not to participate in the SPP Offer.

8. Number of New Shares to be issued

If you apply for New Shares, you will apply for a certain value, rather than a certain number, of New Shares.

If your application is accepted, WBT will divide the value of your application monies by the Issue Price (as outlined in paragraph 5) in order to determine the number of New Shares which, subject to scale back, will be issued to you.

If this calculation produces a fractional number, the number of New Shares you are issued will be rounded down to the nearest whole number of New Shares (refer to clause 15(d) for information on rounding in the event of a Scale-back).

9. Issue

New Shares will be issued on 22 December 2020.

New Shares will rank equally with existing Shares as at 22 December 2020 and will be eligible for any future distribution.

WBT will apply to ASX for the quotation of New Shares. It is anticipated that the New Shares will be quoted on ASX, and that trading of the New Shares will commence, on Wednesday, 23 December 2020.

The Share Registry will send you a holding statement, confirming the issue of the New Shares, around the end of December 2020.

10. Timetable

- (a) Subject to clause 10(b):
- (i) **(Record Date)** the record date for the SPP Offer is 7:00pm (AEDT) Tuesday, 24 November 2020;
 - (ii) **(Opening Date)** the SPP Offer opens at 9.00am (AEDT) on Wednesday, 2 December 2020;
 - (iii) **(Closing Date)** the SPP Offer closes at 5.00pm (AEDT) on Tuesday, 15 December 2020;
 - (iv) **(SPP Results Announcement)** the number of New Shares to be issued, the Issue Price and, if applicable, any Scale-back will be announced to the ASX on Friday, 18 December 2020;
 - (v) **(Allotment Date)** the Company proposes to allot the New Shares on Tuesday, 22 December 2020;
 - (vi) **(Trading Date)** the New Shares are expected to commence trading on Wednesday, 23 December 2020; and
 - (vii) **(Despatch)** transaction confirmations are expected to be sent to relevant Shareholders at the end of December 2020 and, if applicable, a direct credit deposit to your nominated account is made or refund cheque is dispatched, is expected to occur around the end of December 2020.
- (b) WBT may vary any of the dates in clause 10(a) in its discretion (even if the offer has opened, or BPAY[®] or Application Forms have been received) by lodging a revised timetable with ASX.

11. Refunds

In the event of: (a) Scale-back in accordance with clause 15; or (b) where the unallocated money of an individual application is greater than A\$2.00 in accordance with clause 6(c), the difference between the value of the New Shares you are issued (calculated using the Issue Price) and the application money you paid will be refunded to you by WBT, without interest, following issuance of the New Shares.

12. Effect of Making an Application

If you submit a BPAY[®] payment or complete and return an Application Form together with a cheque or money order:

- (a) you represent, warrant, and acknowledge that you have read and understood the terms and provisions of this SPP Offer Booklet;
- (b) you warrant that you are an Eligible Shareholder and are eligible to participate in the SPP for the amount of your application;
- (c) you represent, acknowledge and agree that you are not in the United States and are not a U.S. Person and are not acting for the account or benefit of a U.S. Person (in which case, you will not be eligible to participate in respect of that person), and that you are subscribing for or purchasing the New Shares in an "offshore transaction" (as defined in Rule 902(h) under the U.S. Securities Act) in compliance with Regulation S under the U.S. Securities Act;
- (d) you understand and acknowledge that the New Shares have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any other jurisdiction in United States;

- (e) if in the future you decide to sell or otherwise transfer the New Shares, you will only do so in regular way transactions on the ASX where neither you nor any person acting on your behalf know, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States or a U.S. Person or is acting for the account or benefit of a U.S. Person;
- (f) you are not engaged in the business of distributing securities and you have not sent, and you agree not to send, release or distribute this SPP Offer Booklet, the Application Form, or copies thereof, or any other materials relating to the SPP Offer to any person in the United States or to any person who is, or is acting for the account or benefit of, a U.S. Person;
- (g) if you are acting as a trustee, nominee or Custodian, each Beneficiary on whose behalf you are participating is resident in Australia or New Zealand and is not in the United States or a U.S. Person and is not acting for the account or benefit of a U.S. Person and you have not sent this SPP Offer Booklet, the Application Form or any other materials or information relating to the SPP Offer to any such person;
- (h) you will not deposit the New Shares into any unrestricted depositary receipt facility established or maintained by a depositary bank;
- (i) you irrevocably and unconditionally agree to these Terms and Conditions and the terms of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP Offer or these Terms and Conditions;
- (j) you acknowledge your application is irrevocable and unconditional (that is, cannot be withdrawn);
- (k) you certify that the total of the application price for the following does not exceed A\$30,000:
 - (i) New Shares under the SPP Offer the subject of this application;
 - (ii) any other New Shares under the SPP Offer or any Shares that you acquired under any similar arrangement in the 12 months before the date of your application;
 - (iii) any other New Shares which you have instructed a Custodian to acquire on your behalf under the SPP Offer; and
 - (iv) any other Shares issued to a Custodian in the 12 months before the date of your application as a result of an instruction to apply for Shares on your behalf under an arrangement similar to the SPP Offer given by you to the Custodian or a Downstream Custodian,

even though you may have received more than one offer under the SPP Offer or received offers in more than one capacity under the SPP Offer;
- (l) if you are a Custodian, you warrant that you have provided a Custodian Certificate to WBT (in a form that is true, correct and not misleading) and make additional representations contained in the Custodian Certificate;
- (m) you warrant that all details and statements in your Application Form are true and complete and not misleading;
- (n) you authorise WBT to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by inserting any missing minor detail;
- (o) you acknowledge that WBT may determine that your Application Form is valid, in accordance with these Terms and Conditions, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (p) you accept the risk associated with any refund that may be sent to your address or to your nominated bank account as shown on the Register;
- (q) you are responsible for any dishonour fees or other costs WBT may incur in presenting a cheque for payment that is dishonoured;
- (r) you acknowledge that no interest will be paid on any application money paid in connection with this SPP Offer and that are held pending the allotment of the New Shares or subsequently refunded to you for any reason;
- (s) you acknowledge that you have not been provided with investment advice or financial product advice or tax advice by WBT or the Share Registry and that neither of them has any obligation to provide this advice in relation to your consideration as to whether or not to participate in, or the extent of such participation in, the SPP Offer;
- (t) you acknowledge that WBT and its officers and agents are not liable for any exercise of its discretions referred to in these Terms and Conditions;

- (u) you agree to be bound by the constitution of WBT (as amended from time to time);
- (v) you authorise WBT, and its officers and agents, to do anything on your behalf necessary for New Shares to be issued to you in accordance with the Terms and Conditions; and
- (w) you agree that when you have previously provided WBT or the Share Registry with bank account details for the purpose of direct credit of WBT dividends, any refund to be paid to you under these Terms and Conditions may be direct credited into that nominated account.

13. Waiver, Amendment, Suspension and Withdrawal

WBT may, at its discretion, waive compliance with any provision of these Terms and Conditions amend or vary these Terms and Conditions (including the timetable for the SPP) or suspend or withdraw, suspend or terminate the offer made under this SPP Offer at any time and in its absolute discretion. Any such waiver, amendment, variation, suspension or withdrawal will be binding on all Eligible Shareholders even where WBT does not give notice of the event. However, the rights of any Eligible Shareholders in connection with any New Shares that have been duly issued and allotted to that person before the occurrence of any such waiver, amendment, variation, suspension or withdrawal will not be affected as a result of any such occurrence. In the event that the SPP is withdrawn or terminated all of your application monies will be refunded to you. No interest will be paid on any money returned to you.

If you have any questions in respect of the SPP Offer, please contact the WBT Corporate Adviser on 03 9591 8904 (in Australia) or +61 3 9591 8904 (outside Australia) between 9.00am to 5.30pm (AEDT) Monday to Friday.

14. Rights Attaching

The rights and obligations of the New Shares are contained in the constitution of WBT. The New Shares will be issued on the same terms as all other Shares and WBT will apply for the New Shares proposed to be issued under the SPP Offer to be quoted on the ASX. If the New Shares are not quoted on the ASX, the New Shares will not be issued and all application money will be refunded.

15. Scale-back

- (a) The SPP Offer aims to raise A\$3 million. WBT may, in its absolute discretion, reduce the number of New Shares allotted to each applicant to the extent and in the manner that it sees fit, including if the aggregate amount applied for by all Eligible Shareholders exceeds WBT's requirements (**Scale-back**). If undertaken, the Scale-back will take into account the application size of each applicant and the number of Shares held on the Record Date.
- (b) If there is a Scale-back, you may receive less than the parcel of New Shares for which you have applied.
- (c) If there is a Scale-back, the difference between the application money received from you, and the number of New Shares allocated to you multiplied by the Issue Price, will be refunded by WBT, without interest, following allotment.
- (d) If a Scale-back produces a fractional number of New Shares when applied to your parcel, the number of New Shares you will be allotted will be rounded down to the nearest whole number of New Shares.

16. Costs of Participation

No brokerage costs will be payable by Eligible Shareholders in respect of the application for, and allotment of, New Shares under the SPP Offer.

17. Privacy

By receiving completed Application Forms, WBT collects personal information about Shareholders. WBT will use this information to process the Application Form and update its records. To the extent restricted by law, WBT will not disclose personal information about a Shareholder to a third party.

To the extent permitted by law, Shareholders are able to access, upon request, personal information about them held by WBT. A copy of the WBT Privacy Policy can be obtained from the WBT website at <https://www.weebit-nano.com/privacy-policy/>. The Share Registry's privacy policy is available on its website: <https://www.computershare.com/au>. Each privacy policy contains information about how you may seek access to, and correction of, your personal information and also contains information about how you can complain about a breach of the Privacy Act and how such a complaint will be dealt with.

18. Dispute Resolution

WBT may settle in any manner it thinks fit, any difficulties, anomalies or disputes that may arise in connection with or by reason of the operation of the SPP Offer. The decision of WBT will be conclusive and binding on all participants and other persons to whom the determination relates. WBT's rights may be exercised by the Boards or any delegate of the Boards.

The powers of WBT under these terms and conditions may be exercised by the Directors or any delegate or representative of the Directors or senior officers of WBT.

19. Governing Law

These Terms and Conditions are governed by the laws in force in New South Wales. Any dispute arising out of or in connection with these Terms and Conditions, or the offer of New Shares, will be determined by the courts of New South Wales. By accepting this offer, you agree to submit to the exclusive jurisdiction of the courts in New South Wales. Other terms and conditions, rights and obligations of New Shares are contained in the constitution of WBT. The Terms and Conditions prevail to the extent of any inconsistency with the Application Form.

20. No Underwriting

The SPP Offer will not be underwritten.

21. Definitions

AEDT means Australian Eastern Daylight Time.

Aggregate SPP Participation means the aggregate value of Shares applied for under the SPP Offer.

Allotment Date means the date upon which New Shares will be allotted under the SPP Offer.

Application Form means the personalised application form under which Eligible Shareholders may apply to participate in the SPP Offer.

ASIC means the Australian Securities and Investments Commission.

ASX means the Australian Securities Exchange.

Beneficiary means a person on whose behalf a Custodian holds registered Shares.

Board means the board of directors of Weebit Nano.

Closing Date means 5.00pm (AEDT) on Tuesday, 15 December 2020, or such other date determined by Weebit Nano.

Corporations Act means Corporations Act 2001 (Cth).

Custodian means a custodian as defined in paragraph 4 of the SPP ASIC Instrument.

Custodian Certificate means the certificate to be provided by Custodians within the meaning of the SPP ASIC Instrument.

Director means a director of Weebit Nano.

Eligible Beneficiary means a Beneficiary of a Custodian with a registered address in Australia as at the Record Date, provided that such Beneficiary is not in the United States and is not acting for the account or benefit of a person in the United States).

Eligible Shareholder means a Shareholder eligible to participate in the SPP Offer in accordance with Section 3. For the avoidance of doubt, such Shareholder may not be in the United States and may not be a U.S. Person or acting for the account or benefit of a U.S. Person.

Issue Price means the price per New Share calculated in accordance with Section 5.

New Share means a fully paid ordinary Weebit Nano Share issued in accordance with this SPP Offer.

Opening Date means 9.00am (AEDT) on Wednesday, 2 December 2020.

Placement means the placement of Shares to professional or sophisticated investors as announced to the ASX on Wednesday, 25 November 2020.

Record Date means 7:00pm (AEDT) Tuesday, 24 November 2020.

Register means the register of Weebit Nano Shareholders maintained by the Share Registry.

Scale-back means the right of Weebit Nano, in its absolute discretion, to reduce the number of New Shares allotted to each applicant under Section 15.

Share means a fully paid ordinary share in Weebit Nano.

Shareholder means the registered holder of a Share.

Share Registry means Computershare Investor Services Pty Limited (ABN 48 078 279 277).

SPP means this Share Purchase Plan.

SPP ASIC Instrument means ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.

SPP Offer means the offer and sale of New Shares pursuant to the SPP.

SPP Offer Booklet means this offer booklet dated Wednesday, 2 December 2020.

Terms and Conditions means the terms and conditions of the SPP Offer set out in this document, including the Application Form.

United States has the meaning given to this term in Rule 902(l) under the U.S. Securities Act.

U.S. Person has the meaning given to it in Rule 902(k) under the U.S. Securities Act.

U.S. Securities Act means the U.S. Securities Act of 1933, as amended.

