

2019 Annual General Meeting CEO presentation

September 2019



ORDINARY BUSINESS

Resolution 1 – Adoption of Remuneration Report

To consider and if thought fit pass the following resolution as an ordinary resolution:

“That, for the purpose of Section 250R(2) of the Corporations Act, approval is given for the adoption of the Remuneration Report as contained in the Company’s annual report for the financial year ended 30 June 2019.”

PROXY VOTING RESULTS – RESOLUTION 1

	Number	% ²
FOR	2,590,774	38.8%
AGAINST	224,423	3.36%
OPEN – Nominated Chair ¹	3,862,492	57.84%
– Other Nomination	0	0.0%
ABSTAIN / EXCLUDE ³	167,611 / 3,712,911	

1. To be voted in favour of the resolution

2. Of proxies cast

3. Voting exclusions

ORDINARY BUSINESS

Resolution 2 – Election of Atiq Raza as a Director

To consider and if thought fit pass the following resolution as an ordinary resolution:

“That Atiq Raza, who retires in accordance with clause 14.4 (Additional Directors) of the Company’s constitution and, being eligible for re-election, be re-elected as a Director.”

PROXY VOTING RESULTS – RESOLUTION 2

	Number	% ²
FOR	5,702,945	54.15%
AGAINST	113,800	1.08%
OPEN – Nominated Chair ¹	4,716,033	44.77%
– Other Nomination	0	0.0%
ABSTAIN / EXCLUDE	25,433	

1. To be voted in favour of the resolution

2. Of proxies cast

ORDINARY BUSINESS

Resolution 3 – Re-election of Mr Ashley Krongold as a Director

To consider and if thought fit pass the following resolution as an ordinary resolution:

“That Ashley Krongold, who retires by rotation in accordance with clause 14.2 (Rotation of Directors) of the Company’s constitution and, being eligible for re-election, be re-elected as a Director.””

PROXY VOTING RESULTS – RESOLUTION 3

	Number	% ²
FOR	5,741,317	54.44%
AGAINST	138,508	1.31%
OPEN – Nominated Chair ¹	4,666,033	44.25%
– Other Nomination	0	0.0%
ABSTAIN / EXCLUDE	12,353	

1. To be voted in favour of the resolution

2. Of proxies cast

ORDINARY BUSINESS

Resolution 4 – Approval of Additional 10% Placement Capacity

To consider and if thought fit pass the following resolution as a special resolution:

“That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of equity securities up to 10% of the issued share capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rules 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum.”

PROXY VOTING RESULTS – RESOLUTION 4

	Number	% ²
FOR	5,346,988	50.74%
AGAINST	524,403	4.98%
OPEN – Nominated Chair ¹	4,666,698	44.28%
– Other Nomination	0	0.0%
ABSTAIN / EXCLUDE	20,122	

1. To be voted in favour of the resolution

2. Of proxies cast

ORDINARY BUSINESS

Resolution 5 – Approval of Performance Rights and Options to Non-executive Director of the Company, Mr Atiq Raza

To consider and if thought fit pass the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 128,000 Performance Rights and 160,000 Options to Atiq Raza, or his nominee in the particular circumstances and as described in the Explanatory Memorandum.”

PROXY VOTING RESULTS – RESOLUTION 5

	Number	% ²
FOR	5,667,453	53.86%
AGAINST	188,616	1.79%
OPEN – Nominated Chair ¹	4,666,033	44.35%
– Other Nomination	0	0.0%
ABSTAIN / EXCLUDE	36,109	

1. To be voted in favour of the resolution

2. Of proxies cast

ORDINARY BUSINESS

Resolution 6 – Subsequent approval of issue of ordinary shares pursuant to Listing Rule 7.4 – issue of ordinary shares in August 2019 (refresh 15%)

To consider and if thought fit pass the following resolution as an ordinary resolution:

“That the issue of 5,828,467 ordinary shares in the Company under the placement of ordinary shares to investors in August 2019, details of which are set out in the Explanatory Memorandum, be approved for the purposes of ASX Listing Rule 7.4 and for all other purposes.”

PROXY VOTING RESULTS – RESOLUTION 6

	Number	% ²
FOR	5,642,658	53.69%
AGAINST	174,412	1.66%
OPEN – Nominated Chair ¹	4,691,633	44.65%
– Other Nomination	0	0.0%
ABSTAIN / EXCLUDE	49,508	

1. To be voted in favour of the resolution

2. Of proxies cast

ORDINARY BUSINESS

Resolution 7 – Approval to issue Placement Shares to David Perlmutter

To consider and if thought fit pass the following resolution as an ordinary resolution:

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue fully paid ordinary shares to David Perlmutter in accordance with the terms summarised in the Explanatory Memorandum.”

PROXY VOTING RESULTS – RESOLUTION 7

	Number	% ²
FOR	4,362,254	47.19%
AGAINST	214,068	2.32%
OPEN – Nominated Chair ¹	4,666,033	50.49%
– Other Nomination	0	0.0%
ABSTAIN / EXCLUDE	1,315,856	

1. To be voted in favour of the resolution

2. Of proxies cast

ORDINARY BUSINESS

Resolution 8 – Approval to issue Placement Shares to Fred Bart

To consider and if thought fit pass the following resolution as an ordinary resolution:

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue fully paid ordinary shares to Fred Bart in accordance with the terms summarised in the Explanatory Memorandum.”

PROXY VOTING RESULTS – RESOLUTION 8

	Number	% ²
FOR	5,108,115	49.79%
AGAINST	486,541	4.74%
OPEN – Nominated Chair ¹	4,666,033	45.47%
– Other Nomination	0	0.0%
ABSTAIN / EXCLUDE ³	64,379 / 233,143	

1. To be voted in favour of the resolution
2. Of proxies cast
3. Voting exclusions

ORDINARY BUSINESS

Resolution 9 – Approval to issue Placement Shares to Atiq Raza

To consider and if thought fit pass the following resolution as an ordinary resolution:

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue fully paid ordinary shares to Atiq Raza in accordance with the terms summarised in the Explanatory Memorandum.”

PROXY VOTING RESULTS – RESOLUTION 9

	Number	% ²
FOR	5,635,167	53.57%
AGAINST	219,068	2.08%
OPEN – Nominated Chair ¹	4,666,033	44.35%
– Other Nomination	0	0.0%
ABSTAIN / EXCLUDE	37,943	

1. To be voted in favour of the resolution

2. Of proxies cast

ORDINARY BUSINESS

Resolution 10 – Approval to issue Placement Shares to Jacob Hanoch

To consider and if thought fit pass the following resolution as an ordinary resolution:

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue fully paid ordinary shares to Jacob Hanoch in accordance with the terms summarised in the Explanatory Memorandum.”

PROXY VOTING RESULTS – RESOLUTION 10

	Number	% ²
FOR	5,650,167	53.89%
AGAINST	212,868	2.03%
OPEN – Nominated Chair ¹	4,621,592	44.08%
– Other Nomination	0	0.0%
ABSTAIN / EXCLUDE ³	27,943 / 45,641	

1. To be voted in favour of the resolution
2. Of proxies cast
3. Voting exclusions

ORDINARY BUSINESS

Resolution 11 – Approval to issue Placement Shares to Yoav Nissan-Cohen

To consider and if thought fit pass the following resolution as an ordinary resolution:

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue fully paid ordinary shares to Yoav Nissan-Cohen in accordance with the terms summarised in the Explanatory Memorandum.”

PROXY VOTING RESULTS – RESOLUTION 11

	Number	% ²
FOR	5,354,625	50.85%
AGAINST	476,467	4.52%
OPEN – Nominated Chair ¹	4,699,176	44.63%
– Other Nomination	0	0.0%
ABSTAIN / EXCLUDE	27,943	

1. To be voted in favour of the resolution

2. Of proxies cast

ORDINARY BUSINESS

Resolution 12 – Approval of issue of Options to Executive Director of the Company, Jacob Hanoch

To consider and if thought fit pass the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 900,000 Options to Jacob Hanoch, or his nominee in the particular circumstances and as described in the Explanatory Memorandum.”

PROXY VOTING RESULTS – RESOLUTION 12

	Number	% ²
FOR	5,503,696	52.72%
AGAINST	315,539	3.02%
OPEN – Nominated Chair ¹	4,620,392	44.26%
– Other Nomination	0	0.0%
ABSTAIN / EXCLUDE ³	72,943 / 45,641	

1. To be voted in favour of the resolution
2. Of proxies cast
3. Voting exclusions

ORDINARY BUSINESS

Resolution 13 – Approval of issue of Options to Non-executive Director of the Company, David Perlmutter

To consider and if thought fit pass the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 500,000 Options to David Perlmutter, or his nominee in the particular circumstances and as described in the Explanatory Memorandum.”

PROXY VOTING RESULTS – RESOLUTION 13

	Number	% ²
FOR	4,139,990	44.83%
AGAINST	297,192	3.22%
OPEN – Nominated Chair ¹	4,796,609	51.95%
– Other Nomination	0	0.0%
ABSTAIN / EXCLUDE ³	170,920 / 1,153,500	

1. To be voted in favour of the resolution
2. Of proxies cast
3. Voting exclusions

ORDINARY BUSINESS

Resolution 14 – Approval of issue of Options to Executive Director of the Company, Yoav Nissan-Cohen

To consider and if thought fit pass the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 400,000 Options to Yoav Nissan-Cohen, or his nominee in the particular circumstances and as described in the Explanatory Memorandum.”

PROXY VOTING RESULTS – RESOLUTION 14

	Number	% ²
FOR	5,397,504	51.48%
AGAINST	421,731	4.02%
OPEN – Nominated Chair ¹	4,666,033	44.50%
– Other Nomination	0	0.0%
ABSTAIN / EXCLUDE	72,943	

1. To be voted in favour of the resolution

2. Of proxies cast

ORDINARY BUSINESS

Resolution 15 – Approval of issue of Options to Non-executive Director of the Company, Ashley Krongold

To consider and if thought fit pass the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 100,000 Options to Ashley Krongold, or his nominee in the particular circumstances and as described in the Explanatory Memorandum.”

PROXY VOTING RESULTS – RESOLUTION 15

	Number	% ²
FOR	3,968,354	43.82%
AGAINST	421,731	4.66%
OPEN – Nominated Chair ¹	4,666,033	51.52%
– Other Nomination	0	0.0%
ABSTAIN / EXCLUDE ³	72,943 / 1,429,150	

1. To be voted in favour of the resolution
2. Of proxies cast
3. Voting exclusions

ORDINARY BUSINESS

Resolution 16 – Approval of issue of Options to Non-executive Director of the Company, Fred Bart

To consider and if thought fit pass the following resolution as an ordinary resolution:

““That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 100,000 Options to Fred Bart, or his nominee in the particular circumstances and as described in the Explanatory Memorandum.”

PROXY VOTING RESULTS – RESOLUTION 16

	Number	% ²
FOR	5,164,361	50.38%
AGAINST	421,731	4.11%
OPEN – Nominated Chair ¹	4,666,033	45.51%
– Other Nomination	0	0.0%
ABSTAIN / EXCLUDE ³	72,943 / 233,143	

1. To be voted in favour of the resolution
2. Of proxies cast
3. Voting exclusions

ORDINARY BUSINESS

Resolution 17 – Approval of issue of Options to Non-executive Director of the Company, Yossi Keret

To consider and if thought fit pass the following resolution as an ordinary resolution:

““That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 100,000 Options to Yossi Keret, or his nominee in the particular circumstances and as described in the Explanatory Memorandum.”

PROXY VOTING RESULTS – RESOLUTION 17

	Number	% ²
FOR	5,396,789	55.46%
AGAINST	422,446	4.34%
OPEN – Nominated Chair ¹	3,912,533	40.20%
– Other Nomination	0	0.0%
ABSTAIN / EXCLUDE ³	72,943 / 753,500	

1. To be voted in favour of the resolution
2. Of proxies cast
3. Voting exclusions

ORDINARY BUSINESS

Resolution 18 – Approval of issue of Options to Non-executive Director of the Company, Atiq Raza

To consider and if thought fit pass the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 100,000 Options to Atiq Raza, or his nominee in the particular circumstances and as described in the Explanatory Memorandum.”

PROXY VOTING RESULTS – RESOLUTION 18

	Number	% ²
FOR	5,544,158	52.87%
AGAINST	276,077	2.63%
OPEN – Nominated Chair ¹	4,666,033	44.50%
– Other Nomination	0	0.0%
ABSTAIN / EXCLUDE	71,943	

1. To be voted in favour of the resolution

2. Of proxies cast

COMPANY OVERVIEW



Weebit Nano

Developer of ReRAM memory technology, (1000x faster and 1000x more energy efficient, 100X higher endurance) than existing Flash memory technology



Competitive advantage

Uses standard materials in fabrication, very cost-competitive

THE ONLY
SiOx
ReRAM
vendor



Technology maturity

Now at production-level retention and endurance; filing multiple patents



Exponential market growth

100% CAGR forecast from 2017 – 2023, targeting the high-value embedded non-volatile memory market (applications such as AI, IoT and Analog)



Market traction

Ongoing discussion with potential semiconductor customers and targeting first orders in 2020



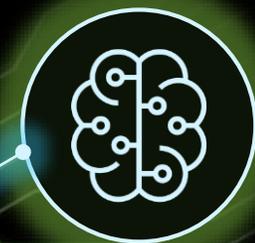
Team

World class leadership team in place to support transition to commercialisation

Drones



AI



Autonomous Vehicles

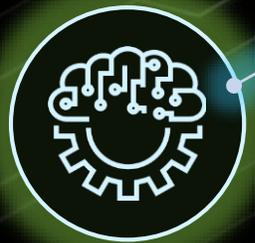


Robotics



MEMORY
at the
CENTER
of the
DIGITAL WORLD

IoT



5G



Security



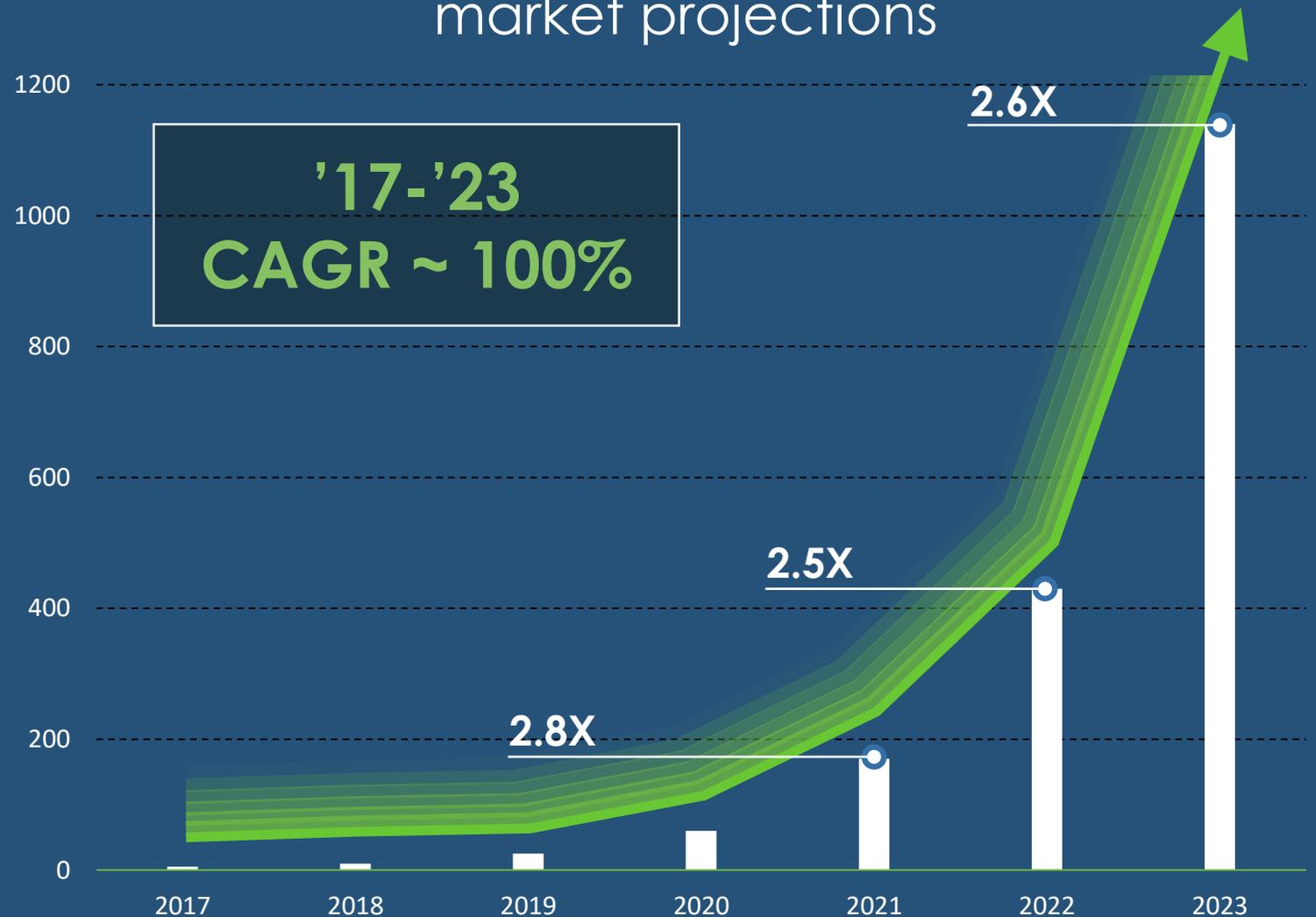
EMBEDDED NVM MARKET: 100% ANNUAL GROWTH

ReRAM and MRAM are
the two largest contributors



Leading independent market
research company covering the
memory market

Embedded emerging NVM market projections



TARGET MARKETS



Artificial Intelligence

- **Key Applications:**
Facial & object recognition and big data manipulation
- **Key advantages:**
Able to manufacture in most advanced geometries



Automotive

- **Key Applications:**
Autonomous vehicles, Infotainment
- **Key advantages:**
Good retention even at high temperatures



Security

- **Key Applications:**
Security Keys, fingerprints
- **Key advantages:**
Key embedded in the chip – harder to hack



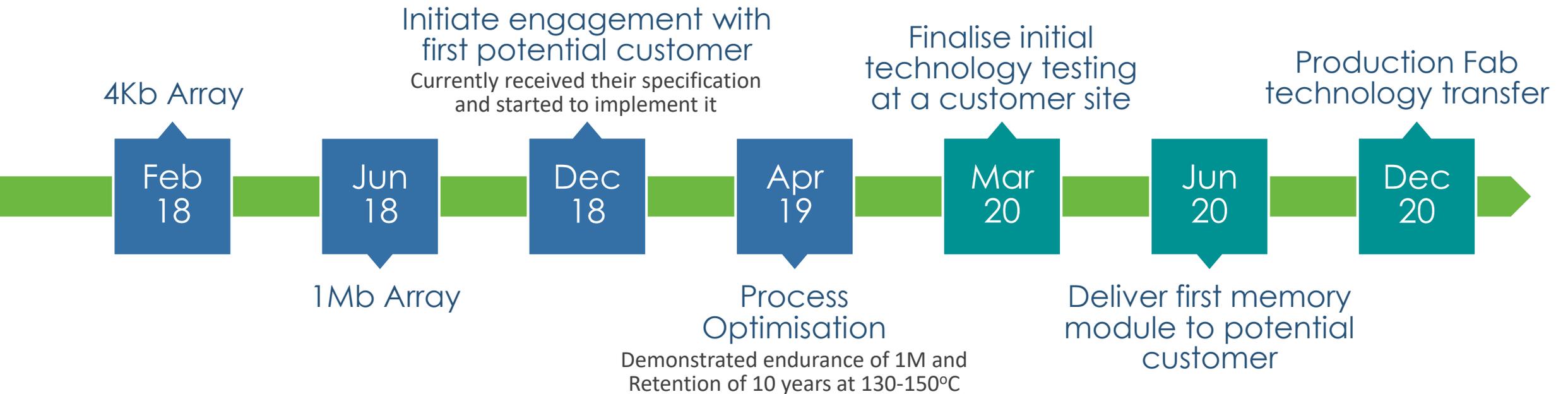
Internet of Things

- **Key Applications:**
Wearables, security, smart cities, etc.
- **Key advantages:**
Ease of manufacturing and low power

Weebit's technology is now at the point where it can meet the needs of many of these target markets

PRODUCTISATION & COMMERCIALISATION ROADMAP

Schedule reflects priority given to first potential customer engagement



Note: 300mm/28nm activity moved to low priority as it is not required for first potential customers/partners.

ReRAM WELL PLACED TO REPLACE FLASH WITH FASTER READ TIMES & LOWER POWER

Initially targeting the
embedded market

ReRAM is significantly faster
and more energy efficient
than the existing Flash memory

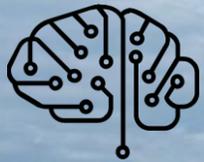
- Resistive RAM (ReRAM) is a leading emerging memory technology being developed to replace Flash
- Has major benefits over Flash; used for both embedded memory and for single chip memory
- Weebit's ReRAM is much cheaper, easier to manufacture, and lower power than Magnetic RAM (MRAM), another emerging technology
- Easy to integrate with standard CMOS computing devices - critical for embedded
- Unlike other ReRAM technologies, WBT's is based on standard materials, making it cheaper and more efficient to produce

RERAM TECHNOLOGY FOR TOMORROW

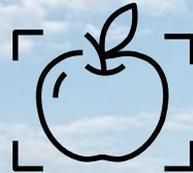
Weebit can enable Brain Inspired Artificial Intelligence systems using ReRAM for AI applications

Mimic the brain as accurately as possible

- ReRAM resembles biological Neurons
- Physical similarities lead to functional similarities
- Highly energy efficient



Brain inspired computing systems



Object recognition



Machine learning

ReRAM is the solution for tomorrow's needs achieving artificial intelligence capabilities

SOUTH KOREAN TIER 2 POTENTIAL CUSTOMER

Background

- Top 10 Worldwide analogue company with its own fab
- Uses 200mm wafers and larger geometries – a great fit for where WBT's technology is currently at

Status

- Provided Weebit with a definition of the Memory Module, as well as information on how to adapt to their fab
- Module development work started



COLLABORATION WITH XTX

Background

- A Chinese developer of Flash memory chips
- Has close to 2,000 customers worldwide
 - Including many leading global semiconductor companies
- Looking to improve its existing memory products with newer, superior technology more suitable for advanced applications
 - Potential to leverage the advantages of Weebit's ReRAM technology

Status

- Joint work will start shortly at XTX's facility to analyse Weebit's technology and ways to use it for XTX's products



TYPICAL INDUSTRY BUSINESS MODEL

Option 1

License to semiconductor customers

Revenue per customer project consists of 3 main elements:

- **IP Licensing Fees:** Paid upon engagement, ranging from \$500K to \$2M per license, typically ~\$1M
- **Royalties:** Range from 1-3% of the revenues from sales of the customer, typically ~1.5%
- **Non-Recurrent Engineering (NRE) fees:** Covers costs to adapt the technology to customer specific needs, varies based on the specific customer needs

Option 2

License to fabs

Revenue per wafer consists of:

Royalties: Range from 1-3% of the revenues from sales of the wafer, typically ~1.5%

CAPITAL RAISE UPDATE

**Placement & Entitlement
Offer raised \$3.1m;
Looking to place shortfall
within next 3 months**

**Funds raised will allow WBT to progress key milestones
on the path to commercialisation:**

- Development of memory module for South Korean potential customer
- Initiate technology transfer to a production fab

*Discussions continuing with a number of parties in relation to a
variety of potential strategic opportunities*

WORLD CLASS SEMICONDUCTOR TEAM



Coby Hanoch
CEO

40 years of experience in the semiconductor industry, including 2 exits at Verisity Design and Jasper Design Automation
CEO of PacketLight, turned it around from the verge of bankruptcy
Leading WW sales teams for almost 25 years
Appointed CEO in Oct 2017



David Perlmutter
CHAIRMAN

Served as Executive Vice President and General Manager at the Intel Architecture Group (IAG) and Chief Product Officer of Intel Corporation
IEEE Fellow and winner of the prize for innovation in industrial development from the Israeli President
Serves on the board of Mellanox as well as several other semiconductor startups



Dr. Yoav Nissan-Cohen
EXECUTIVE DIRECTOR

Received his PhD researching non-volatile memories, under the supervision of Prof Dov Frohman, the inventor of the first non-volatile memory technology
Led the creation of Tower Semiconductor and was its CEO for almost 10 years, including taking it public on NASDAQ
Co-founder of Saifun Semiconductor, a NVM company which was subsequently sold to Spansion



Atiq Raza
NON-EXECUTIVE

Over 40 years experience in the semiconductor industry
Chairman and CEO of NextGen Inc for 7.5 years, and then became President and COO of Advanced Micro Devices (AMD) after NextGen was acquired by AMD
Held multiple roles as investor, Chairman and CEO of several semiconductor companies



Amir Regev
CTO

Over 20 years of experience in the NVM domain in companies like Intel, Sandisk, Micron and Marvell, including development of the most advanced 45nm NOR Flash technology to date
Was part of Automotive division at Intel



EXPERIENCED ADVISORY TEAM



Alla Felder
CFO

Over 20 years of experience as a Certified Public Accountant. Served as a senior manager at PWC Israel

Audited large public companies traded on the TASE and US Stock Exchanges and served as the CFO of several start-up companies

Active Board member of multiple companies in TASE and NASDAQ



Fred Bart
NON-EXECUTIVE DIRECTOR

Chairman and major shareholder of Electro Optics Systems (EOS)

Chairman of Audio Pixels (AKP)

Owns a wide variety of companies worldwide



Ashley Krongold
NON-EXECUTIVE DIRECTOR

15 years in Investment Banking

Founding member of Investec Bank Australia

Founding General Partner, OurCrowd

SUMMARY



Weebit has a leading ReRAM solution that can replace Flash memory



It is progressing discussions with potential customers, targeting first orders in 2020



Technology now being prepared for the transfer to production



Well credentialed Board and management with extensive semiconductor commercialisation experience



Additional opportunities to extend Weebit's ReRAM solution for advancing Artificial Intelligence capabilities



THANK YOU