

Notice of Annual General Meeting and related documents

Nutritional Growth Solutions Limited (ASX: NGS) ("NGS" or the "Company") advises that the following documents, in relation to its Annual General Meeting, were dispatched to Shareholders today in accordance with their communication preference:

- Letter to Shareholders
- Notice of Annual General Meeting; and
- Proxy Form

-ENDS-

This announcement has been authorised for release by the CEO and the Chairman of the Board of Directors of Nutritional Growth Solutions Ltd.

For further information:

Stephen Turner

Chief Executive Officer

steve@healthyheights.com

Chloe Hayes

Investor and Media Relations

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About Nutritional Growth Solutions

Nutritional Growth Solutions is a global nutritional health company focused on the well-being of children. NGS develops, produces and sells clinically tested nutritional supplement formulae for children following 20 years of medical research into pediatric nutrition at Schneider Children's Medical Centre, Israel's largest pediatric hospital. The nutritional supplements market has experienced tremendous growth in recent years, but most attention has been focused on adult users and children under three years of age. The three to twelve-year-old consumers represent a larger market opportunity and NGS is highly differentiated from its competitors with clinically tested products and an expanding product portfolio to capture this market opportunity.

ngsolutions.co

Dear Shareholder,

Annual General Meeting – Letter to Shareholders

Nutritional Growth Solutions Limited (ASX: NGS) (“NGS” or the “Company”) advises that an Annual General Meeting of Shareholders will be held at 2.00pm (AEST) on Tuesday, 25 July 2023 as a **virtual meeting (Meeting)**.

In accordance with article 81 of the Company’s Articles of Association and Part 1.2AA of the *Corporations Act 2001*, the Company will only be dispatching physical copies of the Notice of Meeting (**Notice**) to Shareholders who have elected to receive the Notice in physical form.

The Notice is being made available to Shareholders electronically and can be viewed and downloaded online at the following link: <https://ngsolutions.co/investors/>.

Alternatively, the Notice will also be available on the Company’s ASX market announcements page (ASX: NGS)

This Notice is given based on circumstances as at the date of this letter. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company’s website at <https://ngsolutions.co/>.

Shareholders are urged to monitor the ASX announcements platform and the Company’s website.

Virtual Meeting

The Company is pleased to provide shareholders with the opportunity to attend and participate in the virtual Meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen, and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link investor.automic.com.au and then clicking on “**register**” and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

Further instructions on how to access the virtual meeting are included in the Notice of Meeting.

Your vote is important

The business of the Meeting affects your shareholding, and your vote is important.

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting.

Shareholders attending the meeting virtually and wishing to vote on the day of the meeting can find further instructions on how to do so in the Notice of Meeting. Alternatively, shareholders are strongly encouraged to complete and submit their vote by proxy by using one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Log into the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
By post	Completing the enclosed Proxy Form and posting it to: Automic, GPO Box 5193, Sydney NSW 2001
By hand	Completing the enclosed Proxy Form and delivering it by hand to: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

The Chair intends to vote all open proxies in favour of all resolutions, where permitted.

Yours Faithfully,

David Fenlon
Chairman

**Nutritional Growth
Solutions Limited**
3 HaNechoshet Street, Tel
Aviv 6971068

www.ngsolutions.co



Nutritional Growth Solutions Limited

Notice of Annual General Meeting Explanatory Statement | Proxy Form

Tuesday, 25 July 2023

2:00PM AEST

Address

To be conducted as a virtual meeting

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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Proxy Form	Attached

Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 2:00pm (AEST) on Tuesday, 25 July 2023 as a **virtual meeting**.

The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen, and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link investor.automic.com.au and then clicking on “**register**” and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click “**register**” if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on “**Register**” when this appears. Alternatively, click on “**Meetings**” on the left-hand menu bar to access registration.
4. Click on “**Register**” and follow the steps
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting. Note that the webcast will open in a separate window.

Shareholders will be able to vote (see the “Voting virtually at the Meeting” section of this Notice of Meeting below) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions must be submitted in writing to the Local Agent at lee.tamplin@automicgroup.com.au at least 48 hours before the AGM.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the AGM can do so through the online meeting platform powered by Automic.

Once the Chair of the Meeting has declared the poll open for voting click on "Refresh" within the platform to be taken to the voting screen.

Select your voting direction and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted

For further information on the live voting process please see the **Registration and Voting Guide** at <https://www.automicgroup.com.au/virtual-agms/>

Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' - 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Nutritional Growth Solutions Limited ARBN 642 861 774 will be held at 2:00pm (AEST) on Tuesday, 25 July 2023 as a **virtual meeting (Meeting)**.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Article 23 of the Company's Articles of Association that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 5:00pm (AEST) on Monday, 17 July 2023.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

Agenda

Ordinary business

Financial statements and reports

"To receive and to consider the Annual Financial Report of the Company for the financial year ended 31 December 2022 consisting of the Independent auditors' statement, consolidated financial statements and notes to the consolidated financial statements."

Note: This item of ordinary business is **for discussion only and is not a resolution**.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

Resolutions

Re-election and Compensation of Directors

1. **Resolution 1** – Re-election of Peter Osborne as Director and approval of Terms of Office

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"That Peter Osborne, a Director appointed as an additional Director and holding office until the next general meeting of the Company after his appointment be re-elected effective immediately as a Director of the Company, in accordance with the Articles of Association and ASX Listing Rule 14.4 and that shareholders approve Peter Osborne's terms of office as set forth in the Notice of Meeting."

2. **Resolution 2**- Re-election of Prof. Raanan Shamir as Director and approval of Terms of Office.

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"That Prof. Raanan Shamir, who retires by rotation in accordance with the Company's Articles of Association and ASX Listing Rule 14.4, and being eligible, be re-elected as a Director of the Company effective immediately, and that shareholders approve Prof. Raanan Shamir's terms of office as set forth in the Notice of Meeting."

3. **Resolution 3** - Election of Guy Khavia as an outside Director and approval of Terms of Office

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"That Guy Khavia, conditional on his qualification pursuant to Section 60 of the Companies Law, be elected to serve the Company as an outside director, in accordance with the Articles of Association and Article E of the Companies Law, and that shareholders approve Mr. Guy Khavia's terms of office as set forth in the Notice of Meeting."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of any person who has Personal Interest, as such term is defined in Section 1 of the Companies Law, in this Resolution 3, and such Personal Interest was not disclosed either prior to or during this AGM, in accordance with Section 276 of the Companies Law.

4. **Resolution 4 - Election of Rachel Hirsh as an outside Director and approval of Terms of Office**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"That Rachel Hirsh, conditional on her qualification pursuant to Section 60 of the Companies Law, be elected to serve the Company as an outside director, in accordance with the Articles of Association and Article E of the Companies Law, and that shareholders approve Rachel Hirsh's terms of office as set forth in the Notice of Meeting"

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of any person who has Personal Interest, as such term is defined in Section 1 of the Companies Law, in this Resolution 4, and such Personal Interest was not disclosed either prior to or during this AGM, in accordance with Section 276 of the Companies Law.

ASX Listing Rule 7.1A (Additional 10% Capacity)

5. **Resolution 5 – ASX Listing Rule 7.1A Approval of Future Issue of Securities**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolutions in relation to the Placement

6. Resolution 6 – Ratification of Prior Issue of Tranche 1 Placement Shares

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 20,000,000 fully paid ordinary shares issued on 16 May 2023 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 6 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. Resolution 7 – Approval of Issue of Tranche 2 Placement Shares

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 80,000,000 fully paid ordinary shares to sophisticated and institutional investors, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 7 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. Resolution 8 – Approval of Issue of Free Attaching Options

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 50,000,000 Free Attaching Options to the participants of the Placement, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 8 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

9. **Resolution 9** – Approval of Issue of Lead Manager Options

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 30,000,000 Lead Manager Options to Molo Capital (or its nominee(s)), and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 9 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Appointment of Auditor

10. **Resolution 10** – Appointment of Auditor

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That BDO Ziv Haft be appointed as the accountant-auditor of the Company for the year 2023 to prepare the audited financial statements of the Company for the year ended 31 December 2023, and to hold office until the conclusion of the next annual general meeting of the Company and further that the Board of Directors be authorised and empowered to determine the auditor’s remuneration, in accordance with the provisions of the Companies Law and the Articles.”

Adoption of Incentive Plan

11. Resolution 11 – Adoption of Incentive Plan

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:
“That, for the purposes of ASX Listing Rule 7.2 (exception 13(b)), and for all other purposes, the Shareholders of the Company approve the adoption of the Company’s 2020 Share Incentive Plan, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 11 by or on behalf of:

- (a) a person who is eligible to participate in the Incentive Plan; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 11 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD

David Fenlon
Chairman

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 2:00pm (AEST) on Tuesday, 25 July 2023 as a **virtual meeting**.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

Agenda

Ordinary business

Financial statements and reports

In accordance with the Articles and the Companies Law, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 31 December 2022 consisting of the Independent auditors' statement, consolidated financial statements and notes to the consolidated financial statements.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Annual Financial Report on the Company's website at <https://ngsolutions.co>.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Independent Auditors' Statement;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

Written questions of the auditor

If you would like to submit a written question about the content of the Independent Auditors' Statement or the conduct of the audit of the Annual Financial Report to the Company's auditor, please send your question to the Company's Local Agent. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, which is by 18 July 2023.

Resolutions

Re-election and Compensation of Directors

Resolution 1 – Re-election of Peter Osborne as Director and approval of Terms of Office

Peter Osborne was appointed as a Director of the Company, in accordance with the Company's Articles of Association, to fill a vacancy on 31 August 2022.

ASX Listing Rule 14.4 provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Under this Resolution, Mr Osborne seeks re-election as a Director in accordance with the Articles and the ASX Listing Rules.

Mr Osborne has substantial hands-on experience in entering and developing business in new markets, building teams across multiple geographies, driving sales and profit growth, and operating in remote and culturally complex locations.

Mr Osborne was previously with Blackmores (2009-2020) as Managing Director Asia. During his time with Blackmores Mr Osborne expanded the company's Asia business from 5 to 14 markets, increased revenue from A\$26 million to over A\$300 million and profits from A\$300,000 to A\$40 million making Asia's contribution to group profit 50%.

Mr Osborne served as Australia's most senior trade diplomat as Australian Senior Trade Commissioner in Beijing, Shanghai, Hong Kong and Taiwan over a 23-year career with the Australian government developing successful market entry, investment, promotional and marketing strategies for foreign and domestic products and services in Asia, with a particular focus on Greater China.

In addition to being a Non-Executive Director of Nutritional Growth Solutions (NGS), Mr Osborne is also a Board Director of private companies ATP Science (Brisbane) and Advangen Inc (Japan); Operating Partner of Cortina Capital; Strategic Advisor to Edison Partners, Metagenics, Vitable, Daiken Biomedical (Taiwan) and is Senior Counsel Asia to The 6AM Agency, Australasia's leading communications agency in the natural healthcare space. He is also an External Advisor to Bain & Company and was previously Chairman Asia Pacific for US probiotic company Seed Health, and Strategic Advisor Asia to ASX listed companies Ecofibre and BWX. Mr Osborne holds a number of advisory and Board roles with NGOs in Australia, Asia and Bhutan, including being a member of the Advisory Board of the Australia China Research Institute at University of Technology Sydney.

Shareholders are requested to approve effective as of 31 August 2022, the following terms of office for Mr Osborne, in connection with his position as a non-executive Director:

1. monthly fee of AU\$6,600 (six thousand and six hundred Australian Dollars).

Directors' recommendation

The Directors (excluding Mr Osborne) recommend that Shareholders vote for this Resolution.

Resolution 2 - Re-election of Prof. Raanan Shamir as Director and approval of Terms of Office.

The Company's Articles of Association requires that a Director, excluding the Managing Director, must retire from office as a Director no later than the longer of:

- i. the third annual general meeting of the Company; or

- ii. three (3) years, following that Director's last election or appointment.

This applies from the time of the Company's admission to the official list of the ASX. A Director appointed prior to the Company's admission to the official list of the ASX must not hold office (without re-election) past the third annual general meeting following the Company's admission to the official list of the ASX or 3 years following the Company's admission to the official list of the ASX, whichever is longer.

ASX Listing Rule 14.4 also provides that each Director must not hold office (without re-election) past the third annual general meeting following the Director's appointment or 3 years, whichever is longer.

Prof. Shamir was appointed a Director of the Company prior to the Company's admission to the official list of the ASX on 30 October 2020 and has not been re-elected since. As this AGM is the third annual general meeting since the Company's admission to the official list of the ASX, Prof. Shamir is required to retire at this AGM.

Under this Resolution, Prof. Shamir retires by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

Prof. Shamir is Professor of Pediatrics, the Lea and Arie Pickel Chair for Pediatric Research and Chair, Eduarda and Dr. Moshe Ishay Institute for the Study of the Effects of Natural Food on Quality of Life and Human Health at the Faculty of Medicine, Tel Aviv University, and Chairman of the Institute of Gastroenterology, Nutrition and Liver Diseases at Schneider Children's Medical Center of Israel.

Prof. Shamir received his Medical Doctor (MD) degree at the Hebrew University in Jerusalem. In the early 90s, he was a fellow at the Division of Pediatric Gastroenterology and Nutrition at The Children's Hospital of Philadelphia.

Prof. Shamir has published more than 500 original papers, reviews and comments, book chapters and guidelines. His current research areas include paediatric nutrition with a specific emphasis on nutrition and growth. Other areas of interest include celiac disease, inflammatory bowel disease and childhood hyperlipidemia.

Prof. Shamir is a co-founder of the Company.

Shareholders are requested to approve the following terms of office of Prof. Shamir, in connection with his position as a member of the Company's Board of Directors and his position as the Company's Chief Scientific Officer:

1. monthly fee of Twenty five thousand (25,000) New Israeli Shekels for the services rendered as a member of the Company's Board of Directors and as the Company's Chief Scientific Officer.

Directors' recommendation

The Directors (excluding Prof. Shamir) recommend that Shareholders vote for this Resolution.

Resolution 3 - Election of Guy Khavia as an outside Director and approval of Terms of Office.

The Companies Law and the Company's Articles of Association require that, at any given time, at least two members of the Company's Board of Directors serve at the capacity of outside Directors.

Mr. Amir Zaidman and Ms. Kineret Livnat are the Company's existing outside directors and, pursuant to the Company's Articles of Association, are required to retire at this AGM as it is the Company's third AGM since being admitted to the official list of the ASX. Both Mr. Zaidman and Ms. Livnat have elected not to stand for re-election and the Company is therefore obligated to appoint two outside Directors in their stead.

Therefore, Mr. Guy Khavia has presented his candidacy to the position of an outside Directors in the Company's Board of Directors, subject to his eligibility under the Companies Law and the submission of a declaration of eligibility.

Under this resolution, Mr. Guy Khavia seeks election to the position of outside Directors at this AGM.

Mr. Guy Khavia is an accomplished financial executive and brings to NGS significant experience with over 20 Years of financial, business, and strategic management in companies during period of growth, as well expertise in risk management, accounting, internal audit capital raising and M&A in public companies (technology, medical and retail industries).

Mr. Guy Khavia currently serves as senior financial consultant to public and start-up companies and to their shareholders. Until April 23 Mr. Khavia served as a Chief Financial Officer and a board member in subsidiaries at Dotz Nano Limited, an ASX listed Nanotechnology company (ASX:DTZ). Mr. Khavia also served 10 years as regional CFO and a board member in subsidiaries at Amplifon SPA (BIT:AMP) the Milan-headquartered global leader in hearing healthcare and the world largest hearing aids retailer. Mr. Khavia has also served as an outsourced CFO and senior consultant at global technology and commercial companies including Classic Air Group and Pagaya Technologies (NASDAQ: PGY) and worked in Discount Bank, KPMG and BDO.

Mr. Khavia is a certified CPA and holds a B.A and M.B.A. in FINANCES from The College of Management in Israel.

Mr Khavia's eligibility declaration is included in Annexure A of this Notice of Meeting.

Shareholders are requested to approve the following terms of office of Mr. Guy Khavia, in connection with his position as an outsider Director of the Company, and taking into account that he is qualified to be considered as a director with accounting and financial expertise:

1. Annual fee of fifty-three thousand three hundred and five (53,305) New Israeli Shekels; and
2. Meeting participation fee of three thousand five hundred sixty (3,560) New Israeli Shekels.

The passing of this Resolution 3 is subject to the majority requirements stipulated in Section 239(b)(1) of the Companies Law, in relation with the appointment of outside Directors.

Directors' recommendation

The Directors recommend that Shareholders vote for this Resolution.

Resolution 4 - Election of Rachel Hirsh as an outside Director and approval of Terms of Office.

The Companies Law and the Company's Articles of Association require that, at any given time, at least two members of the Company's Board of Directors serve at the capacity of outside Directors.

Mr. Amir Zaidman and Ms. Kineret Livnat are the Company's existing outside directors and, pursuant to the Company's Articles of Association, are required to retire at this AGM as it is the Company's third AGM since being admitted to the official list of the ASX. Both Mr. Zaidman and Ms. Livnat have elected not to stand for re-election and the Company is therefore obligated to appoint two outside Directors in their stead.

Therefore, Ms. Rachel Hirsh has presented her candidacy to the position of an outside Directors in the Company's Board of Directors, subject to her eligibility under the Companies Law and the submission of a declaration of eligibility.

Under this resolution, Ms. Rachel Hirsh seeks election to the position of outside Directors at this AGM.

Ms. Hirsh brings to NGS significant experience in the food tech industry, global FMCG companies and high-tech, advanced skills in financial strategic business planning and control, Business development, corporate and business management knowhow, corporate governance, regulation, capital raising experience and innovative thinking.

Ms. Hirsch brings more than 25 years of experience in a variety of senior positions (CFO, financial management, risk management and economic processes, external director). Worldwide experience in global & multinational organizations (Pepsico-Fritolay, Strauss-group and its incubator, Qualitest Group)

Ms. Hirsch led complex and advanced cross functional processes, re-organizations & system integration projects, been partner in complex strategic projects and M&A.

Ms. Hirsch currently serves as the CFO&COS and part of the co-investors and a board member of Meditex Group Ltd. (URIEL), an Israeli based company with a global worldwide presence in Orthopedic and FootCare industry.

Ms. Hirsch also serves as an external director on the BOD of Flying Spark Ltd, she is a Co-Founder and CFO in Dayts Energy Ltd. In addition, Ms. Hirsch serves as a Strategic consulting and Mentor (business and financial) for leading companies and startups.

Ms. Hirsch's eligibility declaration is included in Annexure A of this Notice of Meeting.

Shareholders are requested to approve the following terms of office of Ms. Rachel Hirsh, in connection with her position as an outsider Director of the Company, and taking into account that she is qualified to be considered as a director with accounting and financial expertise:

1. Annual fee of fifty-three thousand three hundred and five (53,305) New Israeli Shekels; and
2. Meeting participation fee of three thousand five hundred sixty (3,560) New Israeli Shekels.

The passing of this Resolution 4 is subject to the majority requirements stipulated in Section 239(b)(1) of the Companies Law, in relation with the appointment of outside Directors.

Directors' recommendation

The Directors recommend that Shareholders vote for this Resolution.

ASX Listing Rule 7.1A

Resolution 5 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to add an additional 10% capacity.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by ASX (currently A\$300 million).

As of the date of this Notice of Meeting, the Company has a market capitalisation of approximately A\$2 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

This Resolution seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without

Shareholder approval.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

Information Required by ASX Listing Rule 7.3A

The following information is provided to Shareholders for the purposes of Listing Rule 7.3A.

Period for which the approval will be valid

An approval under this Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (a) the date which is 12 months after the date of the annual general meeting at which the approval is obtained;
- (b) the time and date of the entity's next annual general meeting; and
- (c) the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

Minimum price at which the equity securities may be issued under Listing Rule 7.1A

Any equity securities issued under Listing Rule 7.1A.2 must be an existing quoted class of the Company's equity securities and issued for cash consideration.

The issue price per equity security must not be less than 75% of the volume weighted average market price of the equity securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at the equity securities are to be issued is agreed by the Company and the recipient of the equity securities; and
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a), the date on which the equity securities are issued.

Purposes for which the funds raised by an issue of equity securities under Listing Rule 7.1A may be used

As noted above, any equity securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of equity securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

If Shareholders approve this Resolution and the Company does raise funds from the issue of equity securities under Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for the following purposes:

- (a) development of the Company's business;
- (b) acquisition of new assets or investments.

Risk of economic and voting dilution to existing ordinary Securityholders

If this Resolution is approved, and the Company issues equity securities under Listing Rule 7.1A, the existing Shareholders' economic and voting power in the Company will be diluted.

There is a risk that:

- (a) the market price for the Company's equity securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and

- (b) the equity securities may be issued at a price that is at a discount (as described above) to the market price for the Company's equity securities on the issue date;

which may have an effect on the amount of funds raised by the issue of equity securities under Listing Rule 7.1A.

The table below shows the potential dilution of existing Securityholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2:

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.006 50% decrease in issue price	\$0.012 issue price ^(b)	\$0.024 100% increase in issue price
"A" is the number of shares on issue, ^(a) being 168,307,452 Shares	10% voting dilution ^(c)	16,830,745	16,830,745	16,830,745
	Funds raised	\$100,984	\$201,969	\$403,938
"A" is a 50% increase in shares on issue, being 252,461,178 Shares	10% voting dilution ^(c)	25,246,117	25,246,117	25,246,117
	Funds raised	\$151,477	\$302,953	\$605,907
"A" is a 100% increase in shares on issue, being 36,614,904 Shares	10% voting dilution ^(c)	33,661,490	33,661,490	33,661,490
	Funds raised	\$201,969	\$403,938	\$807,876

Notes:

- (a) Based on the total number of fully paid ordinary Shares on issue as at 6 June 2023.
- (b) Based on the closing price of the Company's Shares on ASX as at 6 June 2023.
- (c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (e) The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

Allocation policy for issues under Listing Rule 7.1A

The Company's allocation policy and the identity of the allottees of equity securities under Listing Rule 7.1A will depend on a number of factors, including:

- (a) the Company's intentions in relation to the possible issue of equity securities (for cash consideration) during the Listing Rule 7.1A mandate period;
- (b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- (c) the potential effect on the control of the Company;
- (d) the Company's financial position and the likely future capital requirements; and
- (e) advice from the Company's corporate or financial advisors.

Based on the Company's historical cashflow reports and capital raising activities in the past 12 months, the Company considers that it may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed. As of the date of this Notice, no specific intention to issue equity securities in relation to any parties, investors or existing Securityholders have been formed. In addition, no intentions have been formed in relation to the possible number of issues, or the time frame in which the issues could be made. Subject to the requirements of the Listing Rules and the Corporations Act, the Board of Directors reserve the right to determine at the time of any issue of equity securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

If and when the determination is made to proceed with an issue of equity securities during the Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under Listing Rules 3.10.3 and 7.1A.4.

Offers made under Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

Issue or agreement to issue equity securities under Listing Rule 7.1A in the 12 months prior to AGM

The Company has issued or agreed to issue equity securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM. Details of these issues or agreements to issue are set out in the table below:

Number/Class of equity securities issued	Terms of the securities issued	Price and discount to closing market price on the date of issue (if any) or agreement to issue	Consideration details	Allottees of the Securities
<i>Issued on 31 August 2022</i>				
11,930,744 fully paid ordinary shares	Issue of shares to new and existing institutional and sophisticated investors under a placement announced by the Company on 22 August 2022. The placement was completed by utilising existing capacity under ASX Listing Rule 7.1 and 7.1A	The issue price of \$0.12 per share represented a premium to the closing market price on the date of issue and a 7.7% discount to the closing market price on the date of the agreement to issue. The closing price on 31 August 2022 was \$0.115. The closing price on 22 August 2022 was \$0.13.	Cash consideration of \$1,431,389 was raised from the issue of shares under 7.1A The majority of the funds raised from the issue of the shares have been utilised by the Company to fund future purchase orders with Walmart and rollout marketing campaigns to Walmart customers. There is approx.. US\$350k remaining of the raised funds.	New and existing Institutional and sophisticated investors identified by the lead manager of the placement. None of whom would be considered to be a material investor under the ASX's guidelines.

Total equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months prior to AGM ("A")	11,930,744
Percentage that "A" represents based on the total number of equity securities on issue at the commencement of that 12 month period (fully diluted)	7.4%

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

Directors' recommendation

The Directors recommend that Shareholders vote for this Resolution.

Resolutions in relation to the Placement

Background

On 9 May 2023, the Company announced that it had successfully completed a placement to sophisticated and institutional investors for the issue of 100,000,000 fully paid ordinary shares (**Placement Shares**) at an issue price of A\$0.012 (1.2cents) per Placement Share raising A\$1.2 million (before costs) (**Placement**).

The Company issued 20,000,000 Placement Shares, representing \$240,000, on 16 May 2023 by utilising its placement capacity under Listing Rule 7.1 (**Tranche 1 Placement Shares**). The remaining 80,000,000 Placement Shares, representing \$960,000, are to be issued subject to shareholder approval (**Tranche 2 Placement Shares**).

The Placement included an offer, subject to shareholder approval, of 1:2 free attaching options (that is, 1 option for every 2 Placement Shares subscribed for as part of the Placement) (**Free Attaching Options**).

The lead manager for the Placement was Molo Capital (**Lead Manager**) who, as part consideration of their fee and subject to shareholder approval, are entitled receive 30,000,000 options on the same terms as the Free Attaching Options (**Lead Manager Options**).

Together, the Free Attaching Options and Lead Manager Options shall be referred to as the **Placement Options**. Subject to meeting the requirements of the ASX Listing Rules the Company intends to seek quotation of the Placement Options.

Accordingly, shareholder approval of the following resolutions is being sought at this AGM:

- Resolution 6: Ratification of the issue of 20,000,000 Tranche 1 Placement Shares;
- Resolution 7: Approval to issue 80,000,000 Tranche 2 Placement Shares;
- Resolution 8: Approval to issue 50,000,000 Free Attaching Options; and
- Resolution 9: Approval to issue 30,000,000 Lead Manager Options;

Ratification of Prior Issue of Placement Shares

Resolution 6 – Ratification of Prior Issue of Tranche 1 Placement Shares

Background

As detailed in the background section above, on 16 May 2023 the Company issued 20,000,000 Tranche 1 Placement Shares utilising its existing capacity under Listing Rule 7.1.

ASX Listing Rules 7.1

Resolution 6 proposes that Shareholders of the Company approve and ratify the prior issue and allotment of 20,000,000 Tranche 1 Placement Shares which were issued on 16 May 2023 (**Issue Date**).

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of the Tranche 1 Placement Shares did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the Issue Date.

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to subsequently approve the issue of 20,000,000 Tranche 1 Placement Shares for the purposes of Listing Rule 7.4.

If this Resolution is passed, the issue of the Tranche 1 Placement Shares under the Placement will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

If this Resolution is not passed, the issue of the Tranche 1 Placement Shares will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

Information required by ASX Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Tranche 1 Placement Shares were issued to sophisticated and institutional investors selected by the lead manager to the Placement, Molo Capital. None of the recipients of the Tranche 1 Placement Shares are considered to be "material investors" as defined by the ASX.
- (b) The Company issued 20,000,000 Tranche 1 Placement Shares.
- (c) The Tranche 1 Placement Shares were fully paid on issue and ranked equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (d) The Tranche 1 Placement Shares were issued on 16 May 2023.
- (e) Each of the Tranche 1 Placement Shares were issued at an issue price of \$0.012 per Tranche 1 Placement Share, which raised approximately \$240,000.
- (f) Funds raised from the issue of the Tranche 1 Placement Shares have been and will be used by the Company for working capital and to expand its sales activities in the U.S. by covering expenses relating to research and development, sales and marketing and general administration.

Directors' recommendation

The Directors recommend that Shareholders vote for this Resolution.

Resolution 7 – Approval of Issue of Tranche 2 Placement Shares

Background

As detailed in the background section on page 19, the Company is seeking Shareholder approval to issue 80,000,000 Tranche 2 Placement Shares as part of the Placement announced on 9 May 2023.

The effect of this Resolution is for Shareholders to approve the issue of the Tranche 2 Placement Shares to fall within an exception to ASX Listing Rule 7.1, which will allow the Company to issue the Tranche 2 Placement Shares without using the Company's 15% capacity under Listing Rule 7.1.

ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any

12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

An issue of equity securities that is approved by the Company's Shareholders under Listing Rule 7.1 will not use up the Company's 15% limit and therefore does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to approve the issue of the Tranche 2 Placement Shares under and for the purposes of Listing Rule 7.1.

If this Resolution is passed, the issue of the Tranche 2 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12 month period following the date on which the Tranche 2 Placement Shares are issued.

If this Resolution is not passed, the Company will only be able to proceed to issue that amount of Tranche 2 Placement Shares that it will have capacity to issue under Listing Rule 7.1. The amount of Tranche 2 Placement Shares issued will be included in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12 month period following the date on which the Tranche 2 Placement Shares are issued. Shareholders should note that if the Company is unable to issue the full number of Tranche 2 Placement Shares the Company will not receive the funds for that number of Tranche 2 Placement Shares which are unable to be issued.

Information Required by Listing Rule 7.3

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The allottees are sophisticated and institutional investors selected by the lead manager to the Placement, Molo Capital. None of the recipients of the Tranche 2 Placement Shares are considered to be "material investors" as defined by the ASX.
- (b) The maximum number of Tranche 2 Placement Shares to be issued is 80,000,000.
- (c) The Tranche 2 Placement Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (d) The Tranche 2 Placement Shares will be issued within 3 months of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (e) The Tranche 2 Placement Shares will be offered at an issue price of \$0.012 per Tranche 2 Placement Shares, to raise \$960,000.
- (f) Funds raised from the issue of the Tranche 2 Placement Shares will be used by the Company for working capital and to further expand its sales activities in the U.S. by covering expenses relating to research and development, sales and marketing and general administration.

Directors' Recommendation

The Board of Directors recommend Shareholders vote for this Resolution.

Resolutions 8 and 9 – Approval of Issue of Placement Options

Background

As detailed in the background section on page 19, the Company is seeking to issue the following options:

- Resolution 8: Approval to issue 50,000,000 Free Attaching Options; and

- Resolution 9: Approval to issue 30,000,000 Lead Manager Options; (together, the Placement Options).

The effect of Resolutions 8 and 9 is for Shareholders to approve the issue of these Placement Options to fall within an exception to ASX Listing Rule 7.1, which will allow the Company to issue the Placement Options without using the Company's 15% capacity under Listing Rule 7.1.

ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

An issue of equity securities that is approved by the Company's Shareholders under Listing Rule 7.1 will not use up the Company's 15% limit and therefore does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution 8 seeks approval to issue 50,000,000 Free Attaching Options and Resolution 9 seeks approval to issue 30,000,000 Lead Manager Options for the purposes of Listing Rule 7.1.

If Resolutions 8 and 9 are passed, the issue of the 80,000,000 Placement Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12 month period following the date on which the Placement Options are issued.

If either, or both, of Resolutions 8 and 9 are not passed, but Resolutions 6 and 7 are passed, the Company may choose to proceed with the issue of that number of Placement Options that it will have capacity to issue under Listing Rule 7.1. The number of Placement Options issued under these circumstances would be included in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12 month period following the date on which the Placement Options are issued.

If either, or both, of Resolutions 8 and 9 are not passed and Resolutions 6 and 7 are not passed, the Company will not be able to proceed with the issue of the Placement Options not approved.

If Resolution 8 is not passed, the Company will not be able proceed with the issue of Free Attaching Options.

If Resolution 9 is not passed, the Company will be required instead to compensate the Lead Manager in cash the value of the Lead Manager Options using the Black Scholes valuation on the day of the AGM.

Information Required by Listing Rule 7.3

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- The allottees are:
 - Resolution 8: the participants in the Placement; and
 - Resolution 9: Molo Capital as Lead Manager of the Placement.
- The maximum number of Placement Options to be issued is 80,000,000 consisting of:
 - Resolution 8: 80,000,000 Free Attaching Options; and
 - Resolution 9: 30,000,000 Lead Manager Options.

- (c) The material terms of the Placement Options are set out in Annexure B of this Notice of Meeting.
- (d) The Placement Options will be issued within 3 months of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (e) The Placement Options will be offered for nil cash consideration.
- (f) Funds will not be raised from the issue of these Placement Options as:
 - a. Resolution 8: the Free Attaching Options are being issued on a 1 Free Attaching Option for every 2 Placement Shares subscribed for by the participants in the Placement; and
 - b. Resolution 9: the Lead Manager Options are being issued as part consideration for the services provided by Lead Manager to the Placement, Molo Capital.
- (g) The Free Attaching Options were issued under subscription agreements with each participant of the Placement. The Lead Manager Options were issued under an agreement between the Company and Molo Capital. The material terms of the agreement are set out in Annexure C of this Notice.

Directors' Recommendation

The Board of Directors recommend Shareholders vote for Resolutions 8 and 9.

Appointment of Auditor

Resolution 10 – Appointment of Auditor

Under the Israeli Companies Law and the Company's Articles, the shareholders of the Company are required to appoint the Company's independent auditors. Under Article 79.3, the Board shall determine the independent auditors' remuneration and report to the Shareholders on such remuneration at the Annual General Meeting.

Article 79.1 states that the shareholders of the Company shall appoint an Auditor of the Company at the Annual General Meeting. Such appointment shall be in force until the end of the fiscal year for which the appointment is made, or for a longer period if so resolved at the Annual General Meeting, but in no event for a period of more than three (3) fiscal years.

BDO Zivt Haft (**BDO**) served as the Company's independent public accounting for the financial year ended 31 December 2022. At the Annual General Meeting, shareholders are asked to approve the reappointment of BDO as the Company's independent auditors for the year ending 31 December 2023 and until the next annual general meeting of the Company's shareholders and to authorise the Board, upon the recommendation of the audit committee, to fix the remuneration of the auditor.

Accordingly, under this Resolution, Shareholder approval is being sought to appoint BDO as the auditor of the Company for the next fiscal year until the next annual general meeting of the Company's shareholders after the financial year ended 31 December 2023.

Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

Adoption of Incentive Plan

Resolution 11 – Adoption of Incentive Plan

Background

The Company's 2020 Share Incentive Plan (**Incentive Plan**) was established prior to the Company being listed on the ASX. The material terms of the Incentive Plan, and the maximum number of securities that could be issued under the Incentive Plan in reliance upon Listing Rule 7.2 (exception 13(a)), were set out in the Company's prospectus which was released on the ASX on 28 October 2020.

As the Company is only able to utilise exception 13(a) of Listing Rule 7.2 for 3 years from the date the prospectus was released to the ASX, the Company is seeking Shareholder approval to readopt the Incentive Plan for the purposes set out in this Explanatory Statement.

A copy of the Incentive Plan is included in Annexure D, and a copy of the rules of the Incentive Plan is available upon request from the Company.

ASX Listing Rules

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

If this Resolution is approved by Shareholders for all purposes under the Corporations Act and the ASX Listing Rules, including ASX Listing Rule 7.2 (exception 13(b)), it will have the effect of enabling the securities issued by the Company under the Incentive Plan to be automatically excluded from the formula to calculate the number of securities which the Company may issue in any 12 month period using Listing Rule 7.1 (15% capacity) during the next three year period.

Since the Incentive Plan terms were included in the prospectus on 28 October 2020, the Company advises that it has issued 7,850,000 incentive securities. If this Resolution is approved by Shareholders, the Company will issue up to a maximum of 15,000,000 Securities under the Incentive Plan during the three year period following approval (for the purposes of exception 13).

Directors Recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

Enquiries

Shareholders are asked to contact the Local Agent on +61 2 8072 1429 if they have any queries in respect of the matters set out in these documents.

Glossary

Annual Financial Report means the Annual Report to Shareholders for the period ended 31 December 2022 as lodged by the Company with ASX on 31 March 2023 and consisting of the Independent Auditors' Statement, Consolidated Financial Statements and Notes to the Consolidated Financial Statements.

Annual General Meeting or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

Articles means the articles of association of the Company, as amended from time to time.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

AWST means Australian Western Standard Time as observed in Perth, Western Australia.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Chair means the person chairing the Meeting.

Companies Law means the Israeli Companies Law, 5759-1999.

Company means Nutritional Growth Solutions ARBN 642 861 774.

Director means a current director of the Company.

Dollar or **"\$"** means Australian dollars.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

Free Attaching Options means the 1 Option for every 2 Placement Shares subscribed for under the Placement.

Lead Manager means the lead manager to the Placement being Molo Capital.

Lead Manager Options means the 30,000,000 options proposed to be issued the Lead Manager for which Shareholder approval is being sought under Resolution 9.

Independent Auditors' Statement means the statement of BDO Ziv haft dated 17 March 2022 as included in the Annual Financial Report.

Local Agent means Automic Pty Ltd

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting dated 20 June 2023 including the Explanatory Statement.

Option means an option which, subject to its terms, could be exercised into a Share.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Placement means the capital raise announced to the ASX on 9 May 2023 and consisting of a raising of \$1.2 million (before costs) through the issue of the Placement Shares at an issue price of \$0.012 (1.2 cents) per Placement Share and including one Free Attaching Option for every 2

Placement Shares subscribed for.

Placement Options means collectively, the Free Attaching Options and Lead Manager Options

Placement Shares means the fully paid ordinary shares issued as part of the Placement.

Proxy Form means the proxy form attached to this Notice of Meeting.

Resolutions means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

Restricted Voter means a member of the Company's KMP and any Closely Related Parties of those members.

Securities mean Shares and/or Options (as the context requires).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Share Registry means Automic Pty Limited.

Special Resolution means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Trading Day has the meaning given to that term in ASX Listing Rule 19.12.

NUTRITIONAL GROWTH SOLUTIONS LTD.

2020 SHARE INCENTIVE PLAN

1. PURPOSE

The purpose of this Share Incentive Plan is to secure for Nutritional Growth Solutions Ltd. and its shareholders the benefits arising from ownership of share capital by employees, officers, directors, service providers and consultants of the Company and its Affiliates (as defined below), who are expected to contribute to the Company's future growth and success, by providing them with opportunities to acquire a proprietary interest in the Company by the issuance of Shares or restricted Shares ("**Restricted Shares**") of the Company, and by the grant of options to purchase Shares and Restricted Share Units ("**RSUs**").

This Plan is a global plan, and also contains provisions for granting Awards to Israeli service providers. Awards granted under the Plan to service providers in various jurisdictions may be subject to specific terms and conditions for such grants as may be set forth in one or more separate appendices to the Plan, as may be approved by the Board from time to time.

2. DEFINITIONS

2.1. Defined Terms. Initially capitalized terms, as used in this Plan, shall have the meaning ascribed thereto as set forth below:

"Administrator"	means the Board, or a committee to which the Board shall have delegated power to act on its behalf with respect to the Plan. Subject to the Articles of Association of the Company, the Administrator, if it is a committee, shall consist of such number of members (but not less than two (2)) as may be determined by the Board.
"Affiliate(s)"	means with respect to any Person, (i) any other Person, directly or indirectly, Controlling, Controlled by or under common Control with such Person, and (ii) any other Person determined by the Administrator to be an Affiliate.
"Appendix"	means any appendix to the Plan adopted by the Board of Directors containing country-specific or other special terms relating to Awards including additional terms with respect to grants of certain types of equity-based Awards. Any references to the Plan shall be deemed to include all duly adopted Appendices.

“ASX”	shall mean ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.
“ASX Listing Rules”	shall mean the official listing rules of ASX.
“Award”	shall mean any Option, Share, Restricted Share or RSUs.
“Award Letter”	means a letter from the Company or Affiliate to a Participant in which the Participant is notified of the decision to Grant to the Participant Awards according to the terms of the Plan. The Award Letter shall specify (i) the type of Award (ii) the Tax Provision under which the Award is Granted; (iii) the Tax Track that the Company chose according to Section 11 of the Plan (if applicable); (iv) the Exercise Price; and (v) the number of Awards Granted to the Participant; (vi) the Vesting Schedule; and (vii) any other terms the Company deems fit.
“Board”	means the board of directors of the Company.

“Cause”	shall, with respect to each Participant, have the same meaning ascribed to such term or a similar term in the Participant’s employment or other engagement agreement or other documents to which the Company or any of its parents, subsidiaries, affiliates or related entities and the Participant are a party concerning the provision of services by the Participant to the Company or any such entities, or, in the absence of any such agreement or definition: (i) any breach by Participant's obligations towards the Company (or any of its Affiliates) in accordance with such Participants employment agreement, services agreement, nondisclosure agreement, assignment of invention agreement, non-compete agreement, or any other instrument or agreement to which the Participant is bound; (ii) any dishonest act on the part of the Participant including without limitations - fraud, theft, breach of fiduciary duty, embezzlement; (iii) any criminal offense by Participant; (iv) any act by Participant that may adversely affect the reputation, business, or business relationship of the Company (or its Affiliates); or (v) any failure by Participant to abide by the Company's policies or code of conduct; (vi) any circumstances that constitute grounds for termination for cause under the Participants employment or service agreement with the Company or its Affiliates.
“Commencement Date”	means the date of commencement of the vesting schedule with respect to a Grant of Awards which, unless otherwise determined by the Administrator, shall be the date of the decision of the Grant of the Awards by the Administrator.
“Company”	means Nutritional Growth Solutions Ltd., a company incorporated under the laws of the State of Israel with registration # 51-497009-4.
“Consideration”	means with respect to outstanding Awards, the right to receive, for each Share subject to the Award immediately prior to the M&A Transaction, the consideration (whether shares, cash, or other securities or property) received in the M&A Transaction by holders of Shares of the Company for each Share held on the effective date of the Transaction, or any type of consideration determined by the Administrator, at its sole discretion, including a cashless exercise method.
“Consultant”	means an Israeli resident who is not entitled to receive Awards under Section 102, on behalf of whom an Award is Granted under Section 3i.

<p>“Control” or “Controlled”</p>	<p>For purposes of this definition and the Plan, the term “control” (and correlative terms) shall mean the ability to direct the activity of a Person, and a Person shall be presumed to control another Person if he holds 10% or more of (1) the voting rights at a general meeting (or the equivalent governing body) of a Person; (2) the right to appoint directors (or the equivalent governing body) of a Person.</p>
<p>“Disability”</p>	<p>means total and permanent physical or mental impairment or sickness of a Participant, making it impossible for the Participant to continue such Participant’s employment with or service to the Company or Affiliate.</p>
<p>“Exercise”, “Exercised”</p>	<p>Exercise, exercised and words of similar import, when referring to an Award that does not require exercise or that is settled upon vesting (such as may be the case with RSUs or Restricted Shares, if so determined in their terms), shall be deemed to refer to the vesting of such an Award (regardless of whether or not the wording included reference to vesting of such an Awards explicitly).</p>
<p>“Exercise Price”</p>	<p>means, the price determined by the Administrator in accordance with Section 7.1 below which is to be paid to the Company in order to exercise a Granted Option and convert such into an Underlying Share, or the purchase price for each Share covered by any other Award.</p>
<p>“Fair Market Value”</p>	<p>Means, as of any date, the value of a Share determined as follows:</p> <p>(i) If the Shares are listed on any established stock exchange or a national market system, including without limitation the Tel-Aviv Stock Exchange, the ASX, the NASDAQ National Market system, or the NASDAQ SmallCap Market of the NASDAQ Stock Market, the Fair Market Value shall be the closing sales price for such Shares (or the closing bid, if no sales were reported), as quoted on such exchange or system for the last market trading day prior to time of determination, as reported in the Wall Street Journal, or such other source as the Board deems reliable. Without derogating from the above, and solely for the purpose of determining the tax liability pursuant to Section 102(b)(3) of the Tax Ordinance, if at the Date of Grant the Company’s shares are listed on any established stock exchange or a national market system or if the</p>

Company's shares will be registered for trading within ninety (90) days following the Date of Grant, the Fair Market Value of a Share at the Date of Grant shall be determined in accordance with the average value of the Company's shares on the thirty (30) trading days preceding the Date of Grant or on the thirty (30) trading days following the date of registration for trading, as the case may be;

(ii) If the Shares are regularly quoted by a recognized securities dealer but selling prices are not reported, the Fair Market Value shall be the mean between the high bid and low asked prices for the Shares on the last market trading day prior to the day of determination, or;

(iii) In the absence of an established market for the Shares, the Fair Market Value thereof shall be determined in good faith by the Board.

“Grant of Awards”

with respect to Awards, means the grant of Awards by the Company to a Participant pursuant to an Award Letter issued to the Participant.

“Holding Period”

means with regard to Awards Granted under Section 102, the period in which the Awards granted to a Participant or, upon exercise thereof the Underlying Shares, are to be held by the Trustee on behalf of the Participant, in accordance with Section 102, and pursuant to the Tax Track which the Company selects.

“IPO”

means the initial public offering of shares of the Company and the listing of such shares for trading on any recognized stock exchange or over-the-counter or computerized securities trading system.

“Law”

means the laws of the State of Israel as are in effect from time to time.

“M&A Transaction”

means a “Deemed Liquidation Event”, “Exit Event” or other similar terms defined in the Articles of Association of the Company, and in the absence of such definition, each of the following events: (i) any merger, reorganization or consolidation of the Company with or into another incorporated Person, or the acquisition of the Company by another Person by means of any transaction or series of related transactions, except any such merger, reorganization or consolidation in which the issued shares of the Company as of immediately

prior to such transaction continue to represent, or are converted into or exchanged for shares that represent, immediately following such merger, reorganization, or consolidation, at least a majority, by voting power, of the outstanding shares of the surviving or acquiring incorporated Person; or (ii) a sale or other disposition of all or substantially all of the shares or assets of the Company (including, for this purpose, a conveyance, sale or disposition, or a license of all or substantially all of the intellectual property rights of the Company, which has the effect or economic impact similar to a sale of all or substantially all of the intellectual property rights of the Company), in a single transaction or a series of related transactions.

“Notice of Exercise”	shall have the meaning set forth in Section 7.4 below.
“Option”	means an option to purchase one Share of the Company.
“Non-Qualified Participant”	means any person who is not qualified to receive Awards under the provisions of Section 102, on behalf of whom an Award is Granted pursuant to Section 3i.
“Participant”	means an Qualified Participant, or a Non-Qualified Participant.
“Person”	means any individual, corporation, partnership, company, estate, trust, association or other organization or entity.
“Plan” or “Incentive Plan”	means this Share Incentive Plan, as may be amended from time to time.
“Qualified Participant”	an Israeli resident who is employed by the Company or its Affiliates, including an individual who is serving as a director or an office holder, but excluding any controlling stockholder according to the meaning ascribed to it in Section 32(9) of the Tax Ordinance, all in accordance with and subject to the provisions of Section 102 of the Tax Ordinance.
“Retirement”	means the termination of a Participant's employment as a result of his or her reaching the earlier of (i) the age of retirement as defined by Law; or (ii) the age of retirement specified in the Participant's employment agreement.
“Section 102”	means Section 102 of the Tax Ordinance.

“Section 102 Rules”	means the Income Tax Rules (Tax Relief for Issuance of Shares to Employees), 2003.
“Section 3(i)” or “Section 3(i) Rules”	means section 3(i) of the Israeli Tax Ordinance and the applicable rules thereto or under applicable regulations.
“Share(s)”	means an ordinary share(s) of the Company with par value of NIS 0.01 (or of such other class as determined by the Board).
“Tax Ordinance”	means the Israeli Income Tax Ordinance [New Version], 1961, as amended, and any regulations, rules, orders or procedures promulgated thereunder.
“Tax Track”	means one of the tax tracks described under Section 102.
“Tax Provision”	means, with respect to the Grant of Awards, the provisions of one of the three Tax Tracks in Section 102, or the provisions of 3i.
“Term of the Awards”	means, with respect to Granted but unexercised Awards, the time period set forth in Section 9 below.
“Trustee”	means a Trustee appointed by the Company to hold in trust, Options and the Underlying Shares issued upon exercise of such Options, Restricted Shares or RSU's on behalf of Participants.
“Underlying Shares”	means Shares issued or to be issued upon exercise of Granted Awards, all in accordance with the Plan.

2.2. General. Without derogating from the meanings ascribed to the capitalized terms above, all singular references in this Plan shall include the plural and vice versa, and reference to one gender shall include the other, unless otherwise required by the context.

3. SHARES AVAILABLE FOR AWARDS

The total number of Underlying Shares reserved for issuance under the Plan and any modification thereof, shall be determined from time to time by the Board. Such number of Shares shall be subject to adjustment as required for the implementation of the provisions of the Plan, in accordance with Section 4 below.

In the event that Awards granted under the Plan expire or otherwise terminate in accordance with the provisions of the Plan, such expired or terminated Awards shall become available for future Grants under the Plan.

4. ADJUSTMENTS

In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares occurs, the Administrator, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Plan, may (in its sole discretion) adjust the number and class of Shares that may be delivered under the Plan and/or the number, class, and price of Shares covered by each outstanding Award. Upon the occurrence of any such adjustment, references in this Plan to Shares and Underlying Shares shall be construed to mean the Shares of the Company subject to the Plan as so determined by the Administrator, following such adjustment.

In case of distribution of a cash dividend, so long as Shares deposited with the Trustee on behalf of a Participant are held in trust, the Company shall transfer to the Trustee the amount of dividend resulting from the Underlying Shares held by the Trustee for the benefit of Participants in accordance with the provisions of this Plan, subject to deduction of all applicable taxes from the dividend amount and the withholding thereof. The Trustee will then transfer the remaining dividend amount to such Participants.

5. ADMINISTRATION OF THE PLAN

5.1. Power. Subject to the Law, the Articles of Association of the Company, and any resolution to the contrary by the Board, the Administrator is authorized, in its sole and absolute discretion, to exercise all powers and authorities either specifically granted to it under the Plan or necessary or advisable in the administration of the Plan, including, without limitation, to determine:

- (a) the identity of the Participants in the Plan.
- (b) the number of Awards to be Granted for each Participant's benefit and the Exercise Price (subject to the approval of the Board if such approval is required by Law);
- (c) the time or times at which Awards shall be Granted;
- (d) whether, to what extent, and under what circumstances an Award may be settled, cancelled, forfeited, exchanged, or surrendered;
- (e) any terms and conditions in addition to those specified in the Plan under which an Award may be Granted; and
- (f) any measures, and to take actions, as deemed necessary or advisable for the administration and implementation of the Plan.

- (g) to interpret the provisions of the Plan and to take all actions resulting there from including without limitation;
- (h) subject to Section 14 below, to accelerate the date on which any Award under the Plan becomes exercisable;
- (i) to waive or amend Plan provisions relating to exercise of Awards, including exercise of Awards after termination of employment, for any reason; and
- (j) to amend any of the terms of the Plan, or any prior determinations of the Administrator;
- (k) to adopt supplements to the Plan, including without limitations in order to accommodate tax regime of foreign jurisdictions.
- (l) all decisions made by the Administrator with respect to the Plan, the interpretation thereof, shall be final and binding upon all Participants.

5.2. Limitations.

- (a) with respect to any action necessary for the administration of the Plan, which is under any applicable Law or the Company's Articles of Association, required to be taken by the Board, without any right of delegation, notwithstanding anything to the contrary herein, such action shall be taken by the Board.
- (b) Notwithstanding the provisions of Section 5.1 above, no interpretations, determinations or actions of the Administrator shall contradict the provisions of applicable Law.

5.3. Admission to the Official List of ASX. If the Company shall be admitted to the ASX, the provisions of the ASX Listing Rules will apply to the Plan, and to the extent that the Plan and the ASX Listing Rules are inconsistent, the provisions of the ASX Listing Rules will prevail.

5.4. Options. The terms and conditions of all Options Granted under the Plan include the following terms:

- (a) that the rights of the Participants will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation; and
- (b) that the Participants holding any Options are not entitled to participate in any new issues of Shares by virtue of holding those Options only.

6. GRANT AND ALLOCATION OF AWARDS

6.1. Conditions for grant of Awards. Awards may be Granted at any time after:

- (a) the grant has been approved by the necessary corporate bodies of the Company; and
- (b) 30 days after a request for approval of the Plan has been submitted for approval to the Israeli Income Tax Authorities pursuant to the requirements of the Tax Ordinance; and
- (c) all other approvals, consents or requirements necessary by Law have been received or met.

6.2. Date of grant. The date on which Awards shall be deemed Granted under the Plan shall be the date the Administrator resolves to grant such Award or any future date determined as the effective date of a grant of an Award, if so expressly stated by the Administrator in its determination relating to the grant of an Award,, subject to the execution by the Participant of all such instruments required by the Company with respect to the Grant, and (with respect to all Awards issued to the Trustee) the timely delivery of all such instruments required by the Trustee with respect to the such Grant, in accordance with the provisions of the Tax Ordinance (“Date of Grant”).

7. EXERCISE OF AWARDS

7.1. Exercise Price. The Exercise Price per Underlying Share deliverable upon the exercise of an Award shall be determined by the Administrator. The Exercise Price shall be set forth in the Award Letter.

7.2. Vesting Schedule. Unless otherwise determined by the Administrator (at its sole discretion), all Awards Granted on a certain date shall, subject to continued employment with or service to the Company or Affiliate by the Participant, become vested and exercisable in accordance with the following vesting schedule:

- (a) 25% of the Award shall vest on the first anniversary of the Commencement Date.
- (b) The remaining 75% of the Award shall vest (equally) on a quarterly basis, over 12 quarters as of the first anniversary of the Commencement Date.
- (c) In accordance with the above, all Award shall become fully vested by the Fourth anniversary of the Commencement Date.

For the avoidance of doubt, the Administrator may determine (at its discretion) that the vesting of a specific Award shall not be time based, but rather depend on the achievement of one or more defined commercial milestones, within a specific time frame or otherwise (performance based Awards).

7.3. Exercise of a Portion of the Awards. The exercise of a portion of the Awards Granted shall not cause the expiration, termination or cancellation of the remaining unexercised Awards held by the Trustee on behalf of the Participant.

7.4. Manner of Exercise. An Award may be exercised by and upon the fulfilment of the following:

(a) Notice of Exercise

The signing by the Participant, and delivery to both the Company (at its principal office) and the Trustee (if the Awards are held by a Trustee), of an exercise notice form as prescribed by the Administrator, including but not limited to: (i) the identity of the Participant, (ii) the number of Awards to be exercised, and (iii) the Exercise Price to be paid (the “**Notice of Exercise**”).

(b) Exercise Price

The payment by the Participant to the Company, in such manner as shall be determined by the Administrator, of the Exercise Price with respect to all the Awards exercised, as set forth in the Notice of Exercise.

Notwithstanding the aforementioned, in the event the following payment method is included in the Award Letter or otherwise approved by the Administrator, the Exercise Price of each Award may be payable upon the exercise of part or all of vested Awards through a "Net Exercise" method so that the Participant will be entitled to receive pursuant to the exercise of the Awards only the number of Shares representing the benefit component in the Awards, based on the following formula, in exchange to paying only the par value of the Share (For the avoidance of doubt, according to this exercise method, the Participant will not actually pay the Exercise Price which is used only for calculating the benefit component):

$$X = \frac{Y*(A-B)}{A-N}$$

Y = the number of vested exercisable Awards that the Participant wishes to exercise into Shares;

A = the Fair Market Value of one Share at the date of exercise;

B = the Exercise Price;

N = the par value of the Share.

(c) Allocation of Shares

Upon the delivery of a duly signed Notice of Exercise and the payment to the Company of the Exercise Price with respect to all the Awards specified

therein, the Company shall issue the Underlying Shares to the Trustee (according to the applicable Holding Period) or to the Participant, as the case may be.

(d) Expenses

All costs and expenses, including broker fees and bank commissions, derived from the exercise of Awards or Underlying Shares, shall be borne solely on the Participant.

8. WAIVER OF AWARD RIGHTS

At any time prior to the expiration of any Granted (but unexercised) Awards, a Participant may waive his rights to such Award by a written notice to the Company's principal office. Such notice shall specify the number of Awards Granted, which the Participant waives, and shall be signed by the Participant. Upon receipt by the Company of a notice of waiver of such rights, such Awards shall expire and shall become available for future Grants under the Plan.

9. TERM OF THE AWARDS

Unless earlier terminated pursuant to the provisions of this Plan, all Granted but unexercised Awards shall expire and cease to be exercisable at 5:00 p.m. Israel time on the 10th anniversary of the Date of Grant.

10. TERMINATION OF ENGAGEMENT

10.1. Termination of Engagement. If a Participant ceases to be an employee, director, officer or Consultant of the Company or Affiliate for any reason (“**Termination of Engagement**”) other than death, Retirement, Disability or Cause, then any vested but unexercised Awards on the date of Termination of Engagement (as shall be determined by the Company or Affiliate, in its sole discretion), granted to Participant (“**Exercisable Awards**”) may be exercised, if not previously expired, not later than the earlier of (i) 90 days after the date of Termination of Engagement; or (ii) the Term of the Awards.

All other Awards granted for the benefit of Participant shall expire upon the date of Termination of Engagement.

10.2. Termination for Cause. If subsequent to the Participant's Termination of Engagement, but prior to the exercise of Awards Granted to such Participant, the Administrator determines that either prior or subsequent to the Participant's Termination of Engagement, the Participant engaged in conduct which would constitute Cause, then the Participant's right to exercise the Awards Granted to such Participant shall immediately cease upon such determination, and the Awards shall thereupon expire.

If at any time, the Administrator determines that the Participant engaged in conduct which would constitute Cause, then any Underlying Shares issued to the Participant, whether held by the Participant or the Trustee, shall be

subject to repurchase by the Company (or anyone designated by the Company), for no consideration, or for the exercise price actually paid to the Company with respect to such Underlying Shares, all subject to applicable Law. In any case whereby the Participant fails to transfer such Underlying Shares to the Company, the Company may take any action the Company deems fit in order to affect such transfer (by virtue of forfeit, transfer, redemption or any other action), including without limitations authorize any party to execute any instrument so required on behalf of the Participant, in order to effect such transfer.

The determination by the Administrator as to the occurrence of Cause shall be final and conclusive for all purposes of this Plan.

- 10.3. Termination by Reason of Death, Retirement, or Disability. In the event of Termination of Engagement of a Participant by reason of death, Retirement, or Disability, any vested but unexercised Awards shall be exercisable in the case of death, by his or her estate, personal representative or beneficiary, or in the case of Retirement or Disability, by the Participant or his or her personal representative (as the case may be), until the earlier of (i) 180 days after the date of Termination of Engagement; or (ii) the Term of the Awards. All other Granted Awards for the benefit of Participant shall expire upon the date of Termination of Engagement.
- 10.4. Exceptions. In special circumstances, pertaining to the Termination of Engagement of a certain Participant, the Administrator may in its sole discretion decide to extend any of the periods stated above in Sections 10.1 - 10.3.
- 10.5. Transfer of Employment or Service. A Participant's right to Awards or the exercise thereof that were Granted to him or her under this Plan, shall not be terminated or expire solely as a result of the fact that the Participant's employment or service as an employee, officer, director or Consultant changes from the Company to an Affiliate or vice versa. Furthermore, the Administrator may determine that the transfer of a Participant from a status of an employee, officer or director to a status of a Consultant or from a status of a Consultant to a status of an employee, officer or director, shall not be deemed a Termination of Engagement for purposes hereof.

11. AWARDS AND TAX PROVISIONS

All Awards under this Plan shall be granted in accordance with one of the Tax Provisions as follows:

- The Company may grant Awards to Qualified Participants in accordance with the provisions of Section 102 and the Rules.
- The Company may Grant Awards to Non-Qualified Participants in accordance with the provisions of Section 3(i).

11.1. Tax Provision Selection. The Company shall elect under which Tax Provision each Award is Granted in accordance with any applicable Law and its sole discretion – i.e. the Company shall elect if to grant Awards to Participants under one of the three Section 102 Tax Tracks, or under the provisions of Section 3i. The Company shall notify each Participant in the Award Letter, under which Tax Provision the Awards are granted and, if applicable, under which Section 102 Tax Track, each Award is granted. Awards granted according to Section 102 through a Trustee may either be classified as Capital Gains Track Through a Trustee or as Income Tax Track Through a Trustee.

For the avoidance of doubt, such Election shall not prevent the Company from granting Awards according to Section 102 without a Trustee simultaneously.

In the event the Administrator determines, or applicable Law requires, that the Company shall elect one of the Tax Tracks for grants of Section 102 Awards, all grants of Section 102 Awards made following such election, shall be subject to the elected Tax Track and the Company shall be entitled to change such election only following the lapse of one year from the end of the tax year in which Section 102 Awards are first granted under the then prevailing Tax Track or following the lapse of any shorter or longer period, if provided by law.

11.2. Section 102 Trustee Tax Tracks. If the Company elects to Grant Awards to Israeli Participants through (i) the Capital Gains Track Through a Trustee, or (ii) the Income Tax Track Through a Trustee, then, in accordance with the requirements of Section 102, the Company shall appoint a Trustee who will hold in trust on behalf of each Israeli Participant the granted Awards and the Underlying Shares issued upon exercise of such Awards in trust on behalf of each Israeli Participant. The Participant shall be bound by the trust agreement executed between the Company and any such trustee, including any amendment thereof.

11.3. Income Tax Track Without a Trustee. If the Company elects to Grant Awards to Israeli Participants according to the provisions of this track, then the Awards will not be subject to a Holding Period. However, upon exercise of Awards under this Tax Track, the Trustee shall hold such Underlying Shares for the benefit of the Israeli Participant in accordance with the provisions of Section 15 of this Plan.

11.4. Concurrent Conditions. The Holding Period of Section 102, if any, is in addition to the vesting period as specified in Section 7.2 of the Plan. The Holding Period and vesting period may run concurrently, but neither is a substitute for the other, and each are independent terms and conditions for Awards Granted.

11.5. Trust Agreement. The terms and conditions applicable to the trust relating to the Tax Track selected by the Company, as appropriate, shall be set forth in an agreement signed by the Company and the Trustee (the “**Trust Agreement**”).

12. RIGHTS AS A SHAREHOLDER

A Participant shall not have any rights as a shareholder with respect to Underlying Shares issued under this Plan, until such time as the Shares shall be registered in the name of the Participant in the Company's register of shareholders.

13. NO SPECIAL EMPLOYMENT RIGHTS

Nothing contained in this Plan shall confer upon any Participant any right with respect to the continuation of employment by or service to the Company or Affiliate or to interfere in any way with the right of the Company or Affiliate, to terminate such employment or service or to increase or decrease the compensation of the Israeli Participant.

14. RESTRICTIONS ON SALE OF AWARDS

14.1. Options. Options may not be sold, assigned, transferred, pledged, hypothecated or otherwise disposed of, except by will or the laws of descent.

14.2. Shares. No transfer of Underlying Shares shall be effective unless is made in compliance with the Articles of Association of the Company (as may be amended from time to time), including, without derogating from the generality of the above, the required approval of any transfer of Shares by the Board, right of first refusal, right of co-sale, and the right of bring along, all - to the extent exist under the Articles of Association of the Company. Without derogating from the aforesaid, all Underlying Shares shall be subject to restrictions set forth in any shareholders agreement (or other similar instrument) applicable to all or substantially all of the shareholders of the Company.

14.3. Restricted Shares. As stated in section 27(b) below.

14.4. Restricted Share Units. As stated in section 28 below.

14.5. M&A Transaction. In the event of an M&A Transaction, the outstanding (including the unexercised, vested, unvested or restricted) portion of each outstanding Award shall be assumed or substituted with an equivalent Award or the right to receive Consideration by the acquiring or successor corporation or an affiliate thereof, as shall be determined by such entity and/or the Administrator, subject to the terms hereof. In the event that the successor corporation or any affiliate thereof does not provide for such an assumption, and/or substitution of outstanding Awards and/or the provision of Consideration for outstanding Awards, then unless determined otherwise with respect to a specific outstanding Award, the Administrator shall have sole and absolute discretion to determine the effect of the M&A Transaction on the portion of Awards outstanding immediately prior to the effective time of the M&A Transaction, which may include any one or more of the following, whether in a manner equitable or not among individual Participants or groups of Participants: (i) all or a portion of the outstanding

Awards shall become exercisable in full on a date no later than two (2) days prior to the date of consummation of the M&A Transaction, or on another date and/or dates or at an event and/or events as the Administrator shall determine at its sole and absolute discretion, provided that unless otherwise determined by the Administrator, the exercise and/or vesting of all Awards that otherwise would not have been exercisable and/or vested in the absence of an M&A Transaction, shall be contingent upon the actual consummation of the M&A Transaction; and/or (ii) that all or a portion or certain categories of the outstanding Awards shall be cancelled upon the actual consummation of the M&A Transaction, and instead the holders thereof will receive Consideration, or no consideration, in the amount and under the terms determined by the Administrator at its sole and absolute discretion; and/or (iii) that an adjustment or interpretation of the terms of the Awards shall be made in order to facilitate the M&A Transaction and/or otherwise as required in context of the M&A Transaction.

14.6. Acceleration Provision. The Administrator, in its sole discretion, may decide to add a provision in certain Award Letters, according to which in case of an M&A Transaction, all or some of the unvested Awards, shall automatically accelerate.

14.7. Lock Up. Notwithstanding the Holding Period, following the Company's IPO, the Administrator may determine that the Underlying Shares issued pursuant to the exercise of Awards may be subject to a lock-up period of 180 days, or such longer period of time as may be recommended by the Board, during which time Participants shall not be allowed to sell Shares.

15. VOTING

Until consummation of the Company's IPO, Shares issued to a Participant or to the Trustee for the benefit of a Participant, shall be voted by an irrevocable, non-discretionary (in line with the requirements of Section 102) proxy assigned to a person appointed by the Board as a representative (the "Representative").

- (a) The Board may, at its discretion, replace the Representative from time to time.
- (b) Shares subject to proxy shall be voted by the Representative on any issue or resolution brought before the shareholders of the Company as instructed by the Board.
- (c) Each Participant, upon execution of the irrevocable proxy specified above, undertakes to hold the Representative harmless from any and all claims related or connected to said proxy.
- (d) The Representative shall be indemnified and held harmless by the Company against any cost or expense (including attorneys' fees) reasonably incurred by the Representative, or any liability (including any sum paid in settlement of a claim with the approval of the Company) arising

out of any act or omission to act in connection with the voting of the Shares subject to proxy, unless arising out of the Representative's own fraud or gross negligence, to the extent permitted by applicable Law. In the event the Representative shall have indemnification by virtue of other functions or services he or she performs for the Company or Affiliate (whether by agreement, insurance policy or decision of the appropriate corporate body(ies) of the Company and/or an Affiliate), this indemnification shall be in addition to any such other indemnification.

16. TAX MATTERS

This Plan shall be governed by, and shall conform with, and be interpreted so as to comply with, the requirements of the Ordinance and any written approval from any relevant Tax Authorities. All tax consequences under any applicable Law (other than stamp duty, if any) which may arise from the Grant or Allocation of Awards, from the exercise thereof or from the holding or sale of Underlying Shares (or other securities issued under the Plan) by or on behalf of the Participant, shall be borne solely by the Participant. The Participant shall indemnify the Company and/or Affiliate, as the case may be, and hold them harmless, against and from any liability for any such tax or any penalty, interest or indexing.

If the Company elects to grant Awards according to the provisions of the Income Tax Track Without a Trustee (Section 11.3 of this Plan), and if prior to the exercise of any and/or all of these Awards, such Israeli Participant ceases to be an employee, director, or officer of the Company or Affiliate, the Israeli Participant shall deposit with the Company a guarantee or other security as required by law, in order to ensure the payment of applicable taxes upon the Exercise of such Awards.

17. WITHHOLDING TAXES

Whenever an amount with respect to withholding tax relating to Awards s Granted to a Participant and/or Underlying Shares issued upon the exercise thereof is due from the Participant and/or the Company and/or an Affiliate, the Company and/or an Affiliate shall have the right to demand from a Participant such amount sufficient to satisfy any applicable withholding tax requirements related thereto, and whenever Shares or any other non-cash assets are to be delivered pursuant to the exercise of an Awards, or transferred thereafter, the Company and/or an Affiliate shall have the right to require the Participant to remit to the Company and/or to the Affiliate, or to the Trustee an amount in cash sufficient to satisfy any applicable withholding tax requirements related thereto. If such amount is not timely remitted, the Company and/or the Affiliate shall have the right to withhold or set-off (subject to Law) such Shares or any other non-cash assets pending payment by the Participant of such amounts.

With regard to Awards Granted to Israeli Participants - until all taxes have been paid in accordance with Rule 7 of the Section 102 Rules, Awards and/or Underlying Shares may not be sold, transferred, assigned, pledged, encumbered,

or otherwise willfully hypothecated or disposed of, and no power of attorney or deed of transfer, whether for immediate or future use may be validly given. Notwithstanding the foregoing, the Awards and/or Underlying Shares may be validly transferred in accordance with Section 20 below, provided that the transferee thereof shall be subject to the provisions of Section 102 and the Section 102 Rules as would have been applicable to the deceased Israeli Participant were he or she to have survived.

18. NO TRANSFER OF AWARDS

The Trustee shall not transfer Awards to any third party, including a Participant, except in accordance with instructions received from the Administrator.

19. TRANSFER OF RIGHTS UPON DEATH

No transfer of any right to an Awards or Underlying Share issued upon the exercise thereof by will or by the laws of descent shall be effective to bind the Company unless the Company shall have been furnished with the following signed and notarized documents:

- (a) A written request for such transfer and a copy of the legal documents creating and confirming the right of the person acting with respect to the Participant's estate and of the transferee;
- (b) A written consent by the transferee to pay any amounts in connection with the Awards and Underlying Shares any payment due according to the provisions of the Plan and otherwise abide by all the terms of the Plan; and
- (c) any such other evidence as the Administrator may deem necessary to establish the right to the transfer of the Award or Underlying Share issued upon the exercise thereof and the validity of the transfer.

20. NO RIGHT OF OTHERS TO AWARDS

Subject to the provisions of the Plan, no person other than the Participant shall have any right with respect to Awards Granted to the Participant's under the Plan.

21. EXPENSES AND RECEIPTS

The expenses incurred in connection with the administration and implementation of the Plan (including any applicable stamp duty) shall be borne by the Company. Any proceeds received by the Company in connection with the exercise of any Award may be used for general corporate purposes.

22. REQUIRED APPROVALS

The Plan is subject to the receipt of all approvals required under the Ordinance and the Law.

23. APPLICABLE LAW

This Plan and all documents delivered or executed by the Company or Affiliate in connection herewith shall be governed by, and construed and administered in accordance with the Law (i.e. the laws of the State of Israel).

24. TREATMENT OF PARTICIPANTS

There is no obligation for uniformity of treatment of Participants.

25. NO CONFLICTS

In the event of any conflict between the terms of the Plan and the Award Letter, the Plan shall prevail, unless the Award Letter stated specifically that the conflicting provision in the Award Letter shall prevail.

26. PARTICIPANT UNDERTAKINGS

By entering into this Plan, the Participant shall (1) agree and acknowledge that he or she have received and read the Plan and the Award Letter; (2) undertake all the provisions set forth in: Section 3i or Section 102 as applicable (including provisions regarding the applicable Tax Track that the Company has selected), the Plan, the Award Letter and the Trust Agreement (if applicable); and (3) if the Options are Granted under Section 102, the Israeli Participant shall undertake that subject to the provisions of Section 102 and the Rules, he or she shall not to sell or release the Underlying Shares from trust before the end of the Holding Period (if any). Any and all rights underlying Award Granted under Section 102 shall be issued to the Trustee and held thereby until the lapse of the Holding Period, and such rights shall be subject to the Tax Track which is applicable to such Exercised Shares

27. RESTRICTED SHARES.

The Board may award Restricted Shares to any Participant, including under Section 102. Each Award of Restricted Shares under this Plan shall be evidenced by an Award Letter, in such form as the Board shall from time to time approve. The Restricted Shares shall be subject to all applicable terms of this Plan, which in the case of Restricted Shares granted under Section 102 shall include Section 11 hereof, and may be subject to any other terms that are not inconsistent with this Plan. The provisions of the various Restricted Shares Award Letters under this Plan need not be identical. The Restricted Share Award Letters shall comply with and be subject to the Plan unless otherwise specifically provided in such Award Letter and not inconsistent with this Plan, or applicable Law:

- (a) Purchase Price. Each Restricted Share Award Letter shall state an amount of Exercise Price to be paid by the Participant, if any, in consideration for the issuance of the Restricted Shares and the terms of payment thereof, which may include, payment in cash or by issuance of promissory notes or

other evidence of indebtedness on such terms and conditions as determined by the Board.

- (b) Restrictions. Restricted Shares may not be sold, assigned, transferred, pledged, hypothecated or otherwise disposed of, except by will or the laws of descent and distribution (in which case they shall be transferred subject to all restrictions then or thereafter applicable thereto), until such Restricted Shares shall have vested (the period from the date on which the Award is granted until the date of vesting of the Restricted Share thereunder being referred to herein as the “**Restricted Period**”). The Board may also impose such additional or alternative restrictions and conditions on the Restricted Shares, as it deems appropriate, including the satisfaction of performance criteria. Such performance criteria may include, but are not limited to, sales, earnings before interest and taxes, return on investment, earnings per share, any combination of the foregoing or rate of growth of any of the foregoing, as determined by the Committee or pursuant to the provisions of any Company policy required under mandatory provisions of applicable Law. Certificates for shares issued pursuant to Restricted Share Awards shall bear an appropriate legend referring to such restrictions, and any attempt to dispose of any such shares in contravention of such restrictions shall be null and void and without effect. Such certificates may, if so determined by the Board, be held in escrow by an escrow agent appointed by the Board, or, if a Restricted Share Award is made pursuant to Section 102, by the Trustee. In determining the Restricted Period of an Award the Board may provide that the foregoing restrictions shall lapse with respect to specified percentages of the awarded Restricted Shares on successive anniversaries of the date of such Award. To the extent required by the Ordinance, the Restricted Shares issued pursuant to Section 102 shall be issued to the Trustee in accordance with the provisions of the Ordinance and the Restricted Shares shall be held for the benefit of the Participant for such period as may be required by the Ordinance.
- (c) Forfeiture; Repurchase. Subject to such exceptions as may be determined by the Board, if the Participant's continuous employment with or service to the Company or any Affiliate thereof shall terminate for any reason prior to the expiration of the Restricted Period of an Award or prior to the timely payment in full of the Exercise Price of any Restricted Shares, any Shares remaining subject to vesting or with respect to which the purchase price has not been paid in full, shall thereupon be forfeited, transferred to, and redeemed, repurchased or cancelled by, as the case may be, in any manner as set forth in this Plan, subject to applicable Laws and the Participant shall have no further rights with respect to such Restricted Shares.
- (d) Ownership. During the Restricted Period the Participant shall possess all incidents of ownership of such Restricted Shares, subject to Section 15 and Section (B), including the right to vote and receive dividends with respect to such Shares. All securities, if any, received by a Participant with respect to Restricted Shares as a result of any stock split, stock dividend,

combination of shares, or other similar transaction shall be subject to the restrictions applicable to the original Award.

28. RESTRICTED SHARE UNITS

An RSU is an Award covering a number of Shares that is settled, if vested and (if applicable) exercised, by issuance of those Shares. An RSU may be awarded to any Participant, including under Section 102, provided that, to the extent required by applicable Law, a specific ruling is obtained from the Israeli Income Tax Authority to grant RSUs as 102 Trustee Awards. Award Letter relating to the grant of RSUs under this Plan, shall be in such form as the Board shall from time to time approve. The RSUs shall be subject to all applicable terms of this Plan, *mutatis mutandis*, which in the case of RSUs granted under Section 102 shall include Section 11 hereof, and may be subject to any other terms that are not inconsistent with this Plan. The provisions of the various Award Letters need not be identical. RSUs may be granted in consideration of a reduction in the Participant's other compensation.

- (a) Exercise Price. No payment of Exercise Price shall be required as consideration for RSUs, unless included in the Award Letter or as required by applicable Law.
- (b) Shareholders' Rights. The Participant shall not possess or own any ownership rights in the Shares underlying the RSUs and no rights as a shareholder shall exist prior to the actual issuance of Shares in the name of the Participant.
- (c) Vesting of RSUs. Shares shall be issued to or for the benefit of Participant promptly following each vesting date determined by the Administrator, provided that Participant is still engaged by the Company on the applicable vesting date. After each such vesting date the Company shall promptly cause to be issued for the benefit of Participant Shares with respect to RSUs that became vested on such vesting date. It is clarified that no Shares shall be issued pursuant to the RSUs to Participant until the vesting criteria determined by the Administrator is met.
- (d) Settlements of Awards. Settlement of vested RSUs shall be made in the form of Shares. Distribution to a Participant of an amount (or amounts) from settlement of vested RSUs can be deferred to a date after settlement as determined by the Board. The amount of a deferred distribution may be increased by an interest factor or by dividend equivalents. Until the grant of RSUs is settled, the number of Shares underlying such RSUs shall be subject to adjustment pursuant hereto, *mutatis mutandis*.

* * *

NUTRITIONAL GROWTH SOLUTIONS

2020 SHARE INCENTIVE PLAN

U.S. APPENDIX

1. SPECIAL PROVISIONS FOR PERSONS U.S. TAXPAYERS

1.1. This Appendix (the “*Appendix*”) to the Nutritional Growth Solutions Ltd. 2020 Share Incentive Plan (the “*Plan*”) was approved by the Board of Nutritional Growth Solutions, Inc (the “*Company*”) on September __, 2020 and became effective on the date that the Plan became effective (“**Effective Date**”).

1.2. The provisions specified herein apply only to Participants who are subject to U.S. federal income tax (any such person, a “**U.S. Taxpayer**”) in respect to awards granted under the Plan. The purpose of this Appendix is to establish the rules and limitations applicable to Awards that may be granted or issued under the Plan from time to time, in compliance with tax, securities and other Applicable Laws currently in force in the United States. Except as otherwise provided by this Appendix, all grants made pursuant to this Appendix after the Effective Date shall be governed by the terms of the Plan.

1.3. The Plan and this Appendix are read together. In case of contradiction, whether explicit or implicit, between the provisions of this Appendix and the Plan, the provisions of this Appendix shall prevail with respect to grant to U.S. Participants.

1.4. To the extent required under applicable law the Plan and this Appendix shall be submitted to the shareholders meeting of the company for approval withing twelve (12) months after the Effective Date.

2. DEFINITIONS

Capitalized terms not defined otherwise herein shall have the meaning assigned to them in the Plan. The following specific definitions will apply to grants made pursuant to this Appendix:

“*Award*” means an Option, a Restricted Share award, a Restricted Share Unit award or other equity-based awards granted to a Participant pursuant to this Appendix and the Plan, or other allotment of Shares under the Plan and this Appendix.

“*Code*” means the Internal Revenue Code of 1986, as amended. Reference to a specific section of the Code or regulation thereunder shall include such section or regulation, any valid regulation promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.

“*Disability*” means total and permanent disability of a person within the meaning of Section 22(e)(3) of the Code.

“*Exchange Act*” shall mean the Securities Exchange Act of 1934, as amended.

“*U.S. Fair Market Value*” means, for the purposes under this Appendix, unless otherwise required by any applicable provision of the Code or any regulations issued thereunder, as of any date and except as provided below,

(a) if the Shares are listed on any established stock exchange or a national market system, the closing sales price for such Shares (or the closing bid, if no sales were reported) as quoted on such exchange or system for such date, or if no bids or sales were reported for such date, then the closing sales price (or the closing bid, if no sales were reported) on the trading date immediately prior to such date during which a bid or sale occurred, in each case, as reported in The Wall Street Journal or such other source as the Administrator deems reliable;

(b) if the Shares are regularly quoted by a recognized securities dealer but selling prices are not reported, the mean of the closing bid and asked prices for the Shares on such date, or if no closing bid and asked prices were reported for such date, the date immediately prior to such date during which closing bid and asked prices were quoted for the Shares, in each case, as reported in The Wall Street Journal or such other source as Administrator deems reliable; or

(c) in the absence of an established market for the Shares, the Fair Market Value shall be determined in good faith by the Administrator. Notwithstanding any provision herein to the contrary, with respect to Non-Qualified Stock Options, the “Fair Market Value” of the Shares shall be determined in a manner that satisfies the applicable requirements of Code Section 409A, and with respect to Incentive Stock Options, such Fair Market Value shall be determined in a manner that satisfies the applicable requirements of Code Section 422, and subject to Code Section 422(c)(7).

“*Family Member*” means a child, stepchild, grandchild, parent, stepparent, grandparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, including adoptive relationships, any person part of the Participants household (other than a tenant or employee), a trust in which these persons have more than 50% of the beneficial interest, a foundation in which these persons (or the employee) control the management of assets, and any other entity in which these persons (or the employee) own more than 50% of the voting interests or in Section A(1)(a)(5) of the general instructions of Form S-8, as applicable.

“*Incentive Stock Option*” means any Option which is designated in the applicable Award Agreement as an Incentive Stock Option and is intended to and qualifies as an Incentive Stock Option within the meaning of Section 422 of the Code and the regulations promulgated thereunder.

“*Insider*” means an officer or a director of the Company or any other person whose transactions in Shares are subject to Section 16 of the Exchange Act.

“*Non-Statutory Stock Option*” means, with respect to any Participant under this Appendix, an Option that is not intended to qualify as an Incentive Stock Option or that does not qualify as an Incentive Stock Option.

“*Parent*” means any parent corporation of the Company within the meaning of Section 424(e) of the Code.

“*Securities Act*” means the Securities Act of 1933, as amended and all rules and regulations promulgated thereunder. Reference to any section of the Securities Act shall also be a reference to any successor provision.

“**Section 409A**” means Section 409A of the Code, as amended, and the regulations and other guidance promulgated thereunder.

“**Share Appreciation Right**” means an Award, granted alone or in connection with an Option, that pursuant to Section 5 is designated as a Share Appreciation Right.

“**Subsidiary**” means any subsidiary corporation of the Company, within the meaning of Section 424(f) of the Code.

“**Ten Percent Shareholder**” shall mean an individual who owns stock giving rights to more than 10% of the total combined voting power of all classes of stock of the Company, its Subsidiaries or its Parent.

“**U.S. Employee**” means any Participant who is a U.S. resident or otherwise subject to the provisions of this Appendix, employed by the Company or any Parent or Subsidiary of the Company as determined under the rules contained in Code Section 3401. The service as a director or payment of director’s fees by the Company to an individual are sufficient to deem the relationship with the payee “employment” with the Company.

3. SHARES RESERVED

The maximum aggregate number of Shares that may be issued pursuant to Incentive Stock Options is _____ Shares, and such reserve of Shares for grants of Incentive Stock Options shall not be increased without the approval of the shareholders of the Company as required pursuant to Section 421 et seq. of the Code. The number of Shares in this Section 3 shall be subject to adjustment as provided in the Plan. To the extent that an Incentive Stock Option terminates, expires, or lapses for any reason, any Shares subject to the Award shall again be available for the grant of an Incentive Stock Option pursuant to the Plan and this Appendix. Notwithstanding the foregoing, any Shares tendered or withheld to satisfy the grant or exercise price or tax withholding obligation pursuant to any Incentive Stock shall not again be available for the grant of an Incentive Stock Option pursuant to the Plan and this Appendix. In addition, Shares purchased on the open market with cash proceeds from the exercise of Incentive Stock Options shall not be available for the grant of an Incentive Stock Option pursuant to the Plan and this Appendix. To the extent permitted by applicable law or any exchange rule, Shares issued in assumption of, or in substitution for, any outstanding awards of any entity acquired in any form of combination by the Company or any affiliate shall not be counted against Shares available for grant as Incentive Stock Options pursuant to the Plan and this Appendix. Notwithstanding the provisions of this Section 3 hereof, no Shares may again be optioned, granted or awarded if such action would cause an Incentive Stock Option to fail to qualify as an incentive stock option under Section 422 of the Code.

4. ELIGIBILITY; RESERVE OF SHARES

Incentive Stock Options may be granted only to persons who are U.S. Employees and may not be granted to directors or to consultants or service providers who are not U.S. Employees. In the event of a Participant ceasing to be a U.S. Employee, an Incentive Stock Option held by the Participant shall cease to be treated as an Incentive Stock Option and shall be treated for tax

purposes as a Nonqualified Stock Option three (3) months and one (1) day following such change of status.

5. GRANT OF OPTIONS

5.1. **Term of Options.** The term of each Option shall be stated in the Option Agreement; provided, however, that the term shall be no more than ten (10) years from the date of grant thereof. In the case of an Incentive Stock Option granted to a Ten Percent Holder, such Incentive Stock Option may not be exercised after the expiration of five (5) years from the date of grant or such shorter term as may be provided in the Option Agreement.

5.2. **Exercise Price.** The per share exercise price for the Shares to be issued upon exercise of an Option (“**Exercise Price**”) shall be such price as is determined by the Administrator, but shall be subject to the following terms and conditions:

- (a) The Exercise Price of a Share subject to an Incentive Stock Option shall be not less than one hundred percent (100%) of the U.S. Fair Market Value of a Share at the time of grant of such Option; provided, however, that if at the time of grant of such Option, the Participant (together with persons whose share ownership is attributed to the Participant pursuant to Section 424(d) of the Code) is a Ten Percent Holder, the Exercise Price shall be not less than one hundred and ten percent (110%) of the U.S. Fair Market Value of a Share at the time of grant of such Option.
- (b) In the case of a Non-Statutory Stock Option, the per Share Exercise Price shall be no less than one hundred percent (100%) of the U.S. Fair Market Value per Share on the date of grant, or if granted to a person who at the time of grant is a Ten Percent Holder, the per Share Exercise Price shall be no less than 110% of the U.S. Fair Market Value per Share on the date of grant if required by the Applicable Laws.
- (c) Notwithstanding the foregoing, Options may be granted with a per Share Exercise Price other than as required above in accordance with and pursuant to a transaction described in Section 424 of the Code.

5.3. **Consideration.** The consideration to be paid for the Shares to be issued upon exercise of an Option, including the method of payment, shall be determined by the Administrator and reflected in the applicable Option Agreement.

5.4. **Legal Compliance.** Options and Shares shall not be issued pursuant to the making or exercise of an Option unless the exercise of Options and rights and the issuance and delivery of Shares shall comply with Applicable Law and shall be further subject to the approval of counsel for the Company with respect to such compliance. Any Option exercise made in violation hereof shall be null and void.

5.5. **Exercisability.** Any Option granted hereunder shall be exercisable at such times and under such conditions as determined by the Administrator, consistent with the terms of the Plan and the Option Agreement, including vesting requirements and/or performance criteria with respect to the Company and/or the Participant.

5.6. **Incentive Stock Option Limit.** Each Option shall be designated in the Award Agreement as either an Incentive Stock Option or a NonStatutory Stock Option. However,

notwithstanding such designation, to the extent that the aggregate U.S. Fair Market Value of the Shares with respect to which Incentive Stock Options are exercisable for the first time by the Participant during any calendar year (under all plans of the Company and any Parent or subsidiary) exceeds one hundred thousand dollars (\$100,000), such Options shall be treated as Non-statutory Stock Options. For purposes of this Section, Incentive Stock Options shall be taken into account in the order in which they were granted. The U.S. Fair Market Value of the Shares shall be determined as of the time the Option with respect to such Shares is granted.

5.7. **Leave of Absence.** For purposes of Incentive Stock Options, no leave of absence may exceed ninety (90) days, unless reemployment upon expiration of such leave is guaranteed by statute or contract. If reemployment upon expiration of a leave of absence approved by the Company is not so guaranteed, then three (3) months following the ninety-first (91st) day of such leave, any Incentive Stock Option held by the Participant shall cease to be treated as an Incentive Stock Option and shall be treated for tax purposes as a Non-statutory Stock Option.

5.8. **Termination.** Any Incentive Stock Option that is not exercised within ninety (90) days following termination of the Participant's employment by the Company or any of its Parents or Subsidiaries, or within twelve (12) months in case of termination of Participant's employment by the Company or any of its Parents or Subsidiaries due to a death or disability (within the meaning of section 22(e)(3) of the Code), shall be treated for tax purposes as a Non-Statutory Stock Option.

5.9. **Transferability of Incentive Stock Options.** Without limiting the provisions of Section 12 of the Plan, in no event may an Incentive Stock Options be sold, pledged, assigned, hypothecated or transferred other than by will or by the laws of descent and distribution, and may be exercised during the lifetime of the Participant, only by the Participant.

6. SHARE APPRECIATION RIGHTS.

6.1. **Grant of Share Appreciation Rights.** Subject to the terms and conditions of the Plan, a Share Appreciation Right may be granted to grantees at any time and from time to time as will be determined by the Administrator, in its sole discretion.

6.2. **Number of Shares.** The Administrator will have complete discretion to determine the number of Shares subject to any Award of Share Appreciation Rights.

6.3. **Exercise Price and Other Terms.** The per Share exercise price for the Shares determining the payment to be received upon exercise of a Share Appreciation Right as set forth in Section 5.2. will be determined by the Administrator and will be no less than one hundred percent (100%) of the U.S. Fair Market Value per Share on the date of grant. Otherwise, the Administrator, subject to the provisions of the Plan, will have complete discretion to determine the terms and conditions of Share Appreciation Rights granted under the Plan.

6.4. **Share Appreciation Right Agreement.** Each Share Appreciation Right grant will be evidenced by an Award Agreement that will specify the exercise price, the term of the

Share Appreciation Right, the conditions of exercise, and such other terms and conditions as the Administrator, in its sole discretion, will determine.

6.5. **Expiration of Share Appreciation Rights.** A Share Appreciation Right granted under this Appendix will expire upon the date determined by the Administrator, in its sole discretion, and set forth in the Award Agreement. Notwithstanding the foregoing, the Appendix's provisions of Section 5.1 relating to the maximum term and Section 5.2 relating to exercise also will apply to any Share Appreciation Rights, *mutatis mutandis*.

6.6. **Payment of Share Appreciation Right Amount.** Upon exercise of a Share Appreciation Right, a Participant will be entitled to receive payment from the Company in an amount determined by multiplying (a) The difference between the U.S. Fair Market Value of a Share on the date of exercise over the exercise price; times (b) The number of Shares with respect to which the Share Appreciation Right is exercised.

6.7. At the discretion of the Administrator, the payment upon Share Appreciation Right exercise may be in cash, in Shares of equivalent value, or in some combination thereof.

7. COMPLIANCE WITH SECTION 409A

Notwithstanding any provision to the contrary contained in the Plan, the following provisions shall apply to any Non-statutory Stock Option that permits the deferral of compensation other than the deferral of recognition of income until the exercise of the Option:

- 7.1. **Election.** Except as otherwise permitted or required by Section 409A or any applicable U.S. Treasury Regulations promulgated pursuant to Section 409A or other applicable guidance, the following rules shall apply to any deferral and/or distribution elections (each, an "**Election**") that may be permitted or required by the Administrator pursuant to an Option subject to Section 409A:
- (a) All Elections must be in writing and specify the amount of the distribution in settlement of an Option being deferred, as well as the time and form of distribution as permitted by this Plan.
 - (b) All Elections shall be made by the end of the Participant's taxable year prior to the year in which services commence for which an Option may be granted to such Participant; provided, however, that if the Option qualifies as "performance-based compensation" for purposes of Section 409A and is based on services performed over a period of at least twelve (12) months, then the Election may be made no later than six (6) months prior to the end of such period.
 - (c) Elections shall continue in effect until a written election to revoke or change such Election is received by the Company, except that a written election to revoke or change such Election must be made prior to the last day for making an Election

determined in accordance with paragraph (b) above or as permitted by Section 7.2.

- 7.2. **Subsequent Elections.** Any Option subject to Section 409A which permits a subsequent Election to delay the distribution or change the form of distribution in settlement of such Option shall comply with the following requirements:
- (a) No subsequent Election may take effect until at least twelve (12) months after the date on which the subsequent Election is made;
 - (b) Each subsequent Election related to a distribution in settlement of an Option not described in Section 7.1(b), 7.1(c), or 7.3(f) must result in a delay of the distribution for a period of not less than five (5) years from the date such distribution would otherwise have been made; and
 - (c) No subsequent Election related to a distribution pursuant to Section 6.3(d) shall be made less than twelve (12) months prior to the date of the first scheduled payment under such distribution.
- 7.3. **Distributions Pursuant to Deferral Elections.** No distribution in settlement of an Option subject to Section 409A may commence earlier than:
- (a) Separation from service (as determined by the Secretary of the United States Treasury);
 - (b) The date the Participant becomes Disabled (as defined below);
 - (c) Death;
 - (d) A specified time (or pursuant to a fixed schedule) that is either (i) specified by the Administrator upon the grant of an Option and set forth in the Option Agreement evidencing such Option or (ii) specified by the Participant in an Election complying with the requirements of Section 7.1 and/or 7.2, as applicable;
 - (e) To the extent provided by the Secretary of the U.S. Treasury, a change in the ownership or effective control of the Company or in the ownership of a substantial portion of the assets of the Company; or
 - (f) The occurrence of an Unforeseeable Emergency (as defined below).
- 7.4. **Specific Employee.** Notwithstanding anything else herein to the contrary, to the extent that a Participant is a "Specified Employee" (as defined in Section 409A(a)(2)(B)(i) of the Code) of the Company, no distribution pursuant to Section 7.3(a) in settlement of an Option subject to Section 409A may be made before the date which is six (6) months after such Participant's date of separation from service, or, if earlier, the date of the Participant's death.
- 7.5. **Unforeseeable Emergency.** The Administrator shall have the authority to provide in any Option subject to Section 409A for distribution in settlement of all or a portion of such Option in the event that a Participant establishes, to the satisfaction of the Administrator, the occurrence of an Unforeseeable Emergency. In such event, the amount(s) distributed

with respect to such Unforeseeable Emergency cannot exceed the amounts necessary to satisfy such Unforeseeable Emergency plus amounts necessary to pay taxes reasonably anticipated as a result of such distribution(s), after taking into account the extent to which such hardship is or may be relieved through reimbursement or compensation by insurance or otherwise or by liquidation of the Participant's assets (to the extent the liquidation of such assets would not itself cause severe financial hardship). All distributions with respect to an Unforeseeable Emergency shall be made in a lump sum as soon as practicable following the Administrator's determination that an Unforeseeable Emergency has occurred. The occurrence of an Unforeseeable Emergency shall be judged and determined by the Administrator. The Administrator's decision with respect to whether an Unforeseeable Emergency has occurred and the manner in which, if at all, the distribution in settlement of an Option shall be altered or modified, shall be final, conclusive, and not subject to approval or appeal.

7.6. **Disabled.** The Administrator shall have the authority to provide in any Option subject to Section 409A for distribution in settlement of such Option in the event that the Participant becomes Disabled. A Participant shall be considered "Disabled" if either:

- (a) the Participant is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, or
- (b) the Participant is, by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, receiving income replacement benefits for a period of not less than three (3) months under an accident and health plan covering employees of the Participant's employer.
- (c) All distributions payable by reason of a Participant becoming Disabled shall be paid in a lump sum or in periodic installments as established by the Participant's Election, commencing as soon as practicable following the date the Participant becomes Disabled. If the Participant has made no Election with respect to distributions upon becoming Disabled, all such distributions shall be paid in a lump sum as soon as practicable following the date the Participant becomes Disabled.

7.7. **Death.** If a Participant dies before complete distribution of amounts payable upon settlement of an Option subject to Section 409A, such undistributed amounts shall be distributed to his or her beneficiary under the distribution method for death established by the Participant Election as soon as administratively possible following receipt by the Administrator of satisfactory notice and confirmation of the Participant's death. If the Participant has made no Election with respect to distributions upon death, all such distributions shall be paid in a lump sum as soon as practicable following the date of the Participant's death.

7.8. **No Acceleration of Distributions.** Notwithstanding anything to the contrary herein, this Appendix does not permit the acceleration of the time or schedule of any distribution

under this Appendix pursuant to any Option subject to Section 409A, except as provided by Section 409A and/or the Secretary of the U.S. Treasury.

8. PROXY REQUIREMENT

Notwithstanding any term to the contrary herein contained, the provisions of Section 20 of the Plan, requiring a Participant to execute an irrevocable voting agreement and/or proxy in the form to be approved by the Administrator, as a condition to the exercise of options and/or issuance of restricted shares, shall apply and govern all forms of applicable equity incentives to be granted under this Appendix.

9. WITHHOLDING OF TAXES

- 9.1. Any tax consequences arising from the grant or settlement of any Award, the exercise of any Option, the issuance, sale or transfer and payment for the Shares covered thereby, or from any other event or act (of the Company and/or its Affiliates and/or the Trustee and/or the Participant) relating to an Award or Shares issued thereupon shall be borne solely by the Participant. The Company and/or its Affiliates, and/or anyone on their behalf shall withhold taxes according to the requirements under the applicable laws, rules, and regulations, including withholding taxes at source. Furthermore, the Participant shall agree to indemnify the Company and/or its Affiliates and hold them harmless against and from any and all liability for any such tax or interest or penalty thereon, including without limitation, liabilities relating to the necessity to withhold, or to have withheld, any such tax from any payment made to the Participant.
- 9.2. The Company or any of its Affiliates may make such withholding tax provisions and take such steps as it/they may deem necessary or appropriate for the withholding of all taxes required by law to be withheld with respect to an Award granted under the Plan and the exercise, sale, transfer or other disposition thereof, including, but not limited, to (a) deducting the amount so required to be withheld from any other amount then or thereafter payable to a Participant, including by deducting any such amount from a Participant's salary or other amounts payable to the Participant, to the maximum extent permitted under law; (b) requiring a Participant to pay to the Company or any of its Affiliates the amount so required to be withheld as a condition of the issuance, delivery, distribution or release of any Shares; (c) withholding otherwise deliverable Shares having a Fair Market Value equal to the minimum amount statutorily required to be withheld; and/or (d) selling a sufficient number of such Shares otherwise deliverable to a Participant through such means as the Company may determine in its sole discretion (whether through a broker or otherwise) equal to the amount required to be withheld either through a voluntary sale or through a mandatory sale arranged by the Company (on the Participant behalf pursuant to the Participant's authorization as expressed by acceptance of the Award under the terms herein), to the extent permitted by Applicable Law. In addition, the Participant will be required to pay any amount (including penalties) that exceeds the tax to be withheld and transferred to the tax authorities, pursuant to applicable tax laws, regulations and rules.
- 9.1. For withholding tax purposes, the Shares issued under an Award shall be valued on the date the withholding obligation is incurred. In the event a Participant makes a timely Code Section 83(b) election in connection with this Plan, the Participant shall

immediately notify the Company of such election. In the case of an Incentive Stock Option, a Participant who disposes of Shares acquired pursuant to such Incentive Stock Option either (a) within two (2) years after the granting date of the Incentive Stock Option or (b) within one (1) year after the issuance of such Shares to the Participant, shall notify the Company of such disposition and the amount realized upon such disposition.

10. COMPLIANCE WITH SECURITIES LAWS

10.1. **Securities Act.** All Awards hereunder shall be subject to compliance with the Securities Act as applicable. The Company does not obligate itself to register the Shares under the Securities Act. The Board in its discretion may cause the Options and/or Awards and Shares underlying the Options and/or Awards to be registered under the Securities Act by the filing of a Form (i) S-8 Registration Statement covering the Options and Shares underlying such Options, and/ or (ii) 83(b) Registration Statement covering the Awards and Shares underlying such Awards. The Participant shall take any action reasonably requested by the Company in connection with registration or qualification of the Shares under Federal and state securities laws.

10.2. **Exchange Act.** With respect to participation by Insiders in the Plan, at any time that any class of equity security of the Company is registered pursuant to Section 12 of the Exchange Act, the Plan shall be administered in compliance with the requirements, if any, of Rule 16(b)-3 of the Exchange Act, as the same may be amended from time to time, such that any transaction pursuant to this Plan shall be exempt from Section 16(b) of the Exchange Act.

11. SHAREHOLDERS' APPROVAL

Shareholders' approval shall be obtained in the degree and manner required under Applicable Laws. In the event the Company fails to obtain shareholder approval of this Appendix within twelve (12) months from its adoption date, all Options granted under this Appendix designated as Incentive Stock Options shall become Nonqualified Stock Options.

12. MISCELLANEOUS.

12.1. **Amendment.** This Appendix shall be deemed to be part of the Plan and the Administrator shall have the authority to amend this Appendix in accordance with Section 3 of the Plan.

12.2. **Compliance; Adjustments.** To the extent that this Appendix is required to contain any specified provisions under any Applicable Law, such provisions shall be deemed to be stated in this Appendix and to be an integral part hereof. To the extent permissible, this Appendix shall be effective with respect to Options granted to U.S. Participants prior to or after its adoption by the Company.

12.3. **Governing Law.** This Appendix and all instruments issued hereunder shall be governed by and construed and enforced in accordance with U.S. state corporate laws, U.S. federal and applicable state securities laws, other U.S. federal and state laws, the Code, any Stock Exchange rules or regulations, without giving effect to the principles of conflict of laws.

**AUSTRALIAN ADDENDUM TO THE
NUTRITIONAL GROWTH SOLUTIONS LTD 2020 SHARE INCENTIVE PLAN**

1. Purposes of this Addendum. This Australian Addendum (**Addendum**) to the Nutritional Growth Solutions Ltd 2020 Share Incentive Plan (**Plan**) is applicable to all Awards made to Participants who are subject to Australian Tax laws or resident in Australia and is incorporated into the Plan for all such Awards.
2. Definitions. Capitalised words in this Addendum, unless otherwise defined have the same meaning as in the Plan.
 - (a) “Applicable Laws” means the legal requirements relating to the Plan and the Awards under applicable laws, including provisions of local or municipal or other law, statute, constitution, principle of common law, resolution, ordinance, code, edict, decree, rule, listing rule, regulation, judicial decision, ruling or requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any governmental or regulatory body or self-regulatory organisation in Australia, and the Listing Rules.
 - (b) “Award Agreement” means the written agreement or instrument evidencing the grant of an Award executed by the Company and the Participant, including any amendments thereto. An Award Agreement may be in the form of an agreement to be executed by both the Participant and the Company (or an authorised representative of the Company) or certificates, notices or similar instruments, as determined by the Company.
3. Available Award. In addition to the Awards available under the Plan, this Addendum provides for the grant of the performance rights and any other grant permissible under Applicable Laws.
4. Delivery. Delivery to a Participant will include any agreement or document delivered electronically, filed publicly on the register of the Australian Securities and Investments Commission at www.asic.gov.au (or any successor website thereto), released on the ASX Market Announcements Platform at www.asx.com.au (or any successor website thereto).
5. Deferrals. To the extent permitted by Applicable Law, the Company, in its sole discretion, may determine that the delivery of securities or the payment of cash, upon the exercise, vesting or settlement of all or a portion of any Award may be deferred and may establish programs and procedures for deferral elections to be made by Participants.
6. Execution of Additional Documents. The Company may require a Participant to execute any additional documents or instruments necessary or desirable, as determined by the Company to carry out the purposes or intent of the Award, or facilitate compliance with the Plan or Applicable Laws.
7. Foreign Award Recipients. Notwithstanding any provision of the Plan to the contrary, in order to facilitate compliance with the Applicable Laws and practices in Australia, the Company, in its sole discretion, will have the power and authority to: (a) determine which parties will be covered by the Plan; (b) determine which individuals outside Israel are eligible to participate in the Plan, which may include individuals who provide services to the Company or an affiliate under an agreement with a foreign nation or agency; (c) modify the terms and conditions of any Awards granted to individuals to

comply with Applicable Laws or foreign policies, customs and practices; (d) establish sub-plans, modify exercise procedures and adopt other rules and/or procedures relating to the operation and administration of the Plan in jurisdictions other than Israel (including to qualify Awards for special tax treatment under laws of jurisdictions other than Israel); and (e) take any action, before or after an Awards is made, that may be necessary or advisable to obtain approval or comply with any local governmental regulatory exemptions or approvals.

8. Non-Exclusivity of the Plan. Neither the adoption of this Plan by the Board, the submission of this Plan to the shareholders of the Company for approval (where applicable), nor any provision of this Plan will be construed as creating any limitations on the power of the Board to adopt such additional compensation arrangements as it may deem desirable, including, without limitation, the granting of stock options and other equity awards and bonuses otherwise than under this Plan, and such arrangements may be either generally applicable or applicable only in specific cases.
9. Severability. If all or any part of this Plan or an Award Agreement is declared by any court or governmental authority to be unlawful or invalid, such unlawfulness or invalidity will not serve to invalidate any portion of this Plan not declared to be unlawful or invalid. Any section or part of a section so declared to be unlawful or invalid will, if possible, be construed in a manner that will give effect to the terms of such section or part of a section to the fullest extent possible while remaining lawful and valid.
10. Effective Date and Term of Addendum. This Addendum shall become effective upon the earlier to occur of its adoption by the Board or its approval by the stockholders of the Company (where applicable). It shall continue in effect for a term equal to the Plan. The Company may at any time amend, suspend or terminate this Addendum, to the extent necessary to comply with Applicable Laws. No suspension or termination of the Addendum shall adversely affect any rights under Awards already granted to a Participant.

Declaration of an External Director

Based on sections 224A – 227, 240 and 241 of the Israeli Companies Law, 5759-1999 (hereinafter: the “**Companies Law**”) and the Israeli Companies Regulations (Conditions and Criteria for a Director with Accounting and Financial Expertise and for a Director with Professional Qualifications), 5766-2005, and in compliance with the provisions of sections 92(a)(12) and 239 of the Companies Law intended for office at Nutritional Growth Solutions Ltd. (hereinafter: the “**Company**”):

Declarations:

1. I, Mr. Guy Khavia hereby confirm my consent to serve as an external director of the Company.
2. The following are details regarding my education, skills and professional experience relevant for assessing whether I have the skills (including my education and professional experience) to serve as a director of the Company and whether the conditions and criteria exist for evaluating my accounting and financial expertise and/or assessing my skill and understanding of the Company’s main field of business (hereinafter jointly: the “**Professional Requirements**”):

Professional Requirements:

Education:

MBA, Specializing in corporate finance, College of Management (2001-2004)

BA, Accounting, College of Management (1996-2000)

CPA, Ministry of Justice (2000).

professional experience

01/22-04/23 Group CFO , Dotz Nano - a global public (ASX:DTZ) company

08/19-01/22 CFO & Partner , CFO & CO - a boutique financial management firm

Senior consultant and outsourced CFO for - for global public.

01/08-08/19 Regional CFO , Amplifon - a global public (Milan)

Director position in last 5 years:

Dotz nano LTD (01/22-04/23)

3. “Director with Accounting and Financial Expertise” is a person who, because of his/her education, experience and skills, has high skill and understanding of business-accounting matters and financial statements in a manner enabling him/her to thoroughly understand the Company’s financial statements and stimulate a discussion in connection with the presentation of the financial data;

You declare that because of your education and/or experience and/or skills, you have, in your opinion, high expertise and understanding of the matters listed below:

[Please mark the relevant selections hereinunder]

Accounting matters and accounting control issues characteristic of the industry in which the Company operates and companies of the size and complexity of the Company;

The role of the auditor and the obligations imposed thereon;

Preparing and approving financial statements in accordance with the Companies Law;

None of the items listed above.

In light of the above, you are fit, to the best of your understanding, to serve as a director with accounting and financial expertise: Y/N

I have the ability to read and understand financial statements: Y/N

4. “Director with Professional Qualifications” is a person who declares that s/he possess one of the following conditions hereunder:

I declare, as a person fit to serve as an external director of the Company, that I meet the conditions listed below:

[Please mark the relevant selections hereinunder]

I have an academic degree in one of the following subjects: economics, business management, accounting, law, public administration.

I have another academic degree or have completed other higher education studies, all in the Company’s main field of business or in a field relevant to the position.

I have at least five years of experience in one of the following, or I have the cumulative experience of at least five years in two or more of the following:

- (a) *In a senior position in the field of business management of a corporation with significant business operations;***
- (b) In senior public office or a senior position in public service;
- (c) In a senior position in the Company’s main field of business.

5. "An Expert External Director" is a director with accounting and financial expertise or a director who, due to his/her education, experience and qualifications, has significant expertise and thorough understanding of the Company's main field of business.

I hereby declare, as a candidate for appointment as an external director of the Company, that due to my education and/or experience and/or qualifications, I have, in my opinion, significant expertise and thorough understanding of the Company's main field of business:
Y/N

6. I hereby declare that I meet the qualification conditions set forth in the Companies Law for being appointed as an external director of the Company, excluding with respect to compliance with the professional requirements determined by the Company's board of directors, and I hereby declare that:
1. I am a resident of Israel who is qualified to be appointed as a director under the Companies Law, or I am qualified to be appointed as a director under the Companies Law despite not being a resident of Israel, subject to the Company being a public Company whose securities were offered to the public outside of the State of Israel, in accordance with Section 240(a) of the Companies Law, and:
 - (a) I am not legally incompetent and have not been declared as bankrupt and not exempted.
 - (b) I have the qualifications required and the ability to devote the proper time to perform my functions as external director of the Company, taking into account, inter alia, the unique needs and size of the Company.
 2. I have not been convicted in a judgment of first instance of a crime listed hereunder, and if previously convicted of a crime listed hereunder in a judgment, the court has determined, upon the conviction or thereafter, at my request, that despite the conviction of the crime listed hereunder, and considering, inter alia, the circumstances under which the crime was committed, I am not prevented from serving as a director of a public company or five years have passed since the date on which the judgment convicting me was given or a shorter period has passed during which I was prevented from serving as director of a public company, as determined by the court:
 - A. Crimes under sections 290 through 297, 392, 415, 418 through 420 and 422 through 428 of the Israeli Penal Code, 5737-1977 and under sections 52C, 52D, 53(A) and 54 of the Securities Law or any other crime determined by the Israeli Minister of Justice by virtue of section 226(C) of the Companies Law.
 - B. Conviction in a court outside of Israel for bribery, fraud, corporate executive offenses or offenses involving the misuse of inside information.
 3. I have not been convicted in a judgment of first instance of a crime that is not listed in section 2 above which the court has determined, due to its

substance, severity or circumstances, causes me to be unsuitable to serve as a director of a public company or private company which is a debentures company, and if previously convicted in a judgment of first instance with the said crime, then five years have passed since the date on which the judgment was given or a shorter period determined by the court has passed during which I was unsuitable to serve as a director of a public company or a private debentures company.

4. No enforcement measures have been imposed against me by an administrative enforcement committee preventing me from serving as a director in any public company or private debentures company and/or in the Company, and if such enforcement measures have been imposed, then the period determined by the administrative enforcement committee in its decision, as stated, has passed.

For this purpose:

“Enforcement Measures” – enforcement measures as stated in section 52(56) of the Israeli Securities Law 5728-1968 (the “**Securities Law**”) imposed under Chapter H4 of the Securities Law, under Chapter G2 of the Israeli Regulation of Investment Advice and Investment Portfolio Management Law, 5755-1995, or under Chapter J1 of the Israeli Joint Investment Trust Law, 5754-1994, as applicable; “Administrative Enforcement Committee” – the committee appointed under section 52(32)(a) of the Securities Law.

5. If any of the criteria required under the Companies Law for me to serve as an external director of the Company cease to exist, or if grounds to terminate my term as an external director of the Company arise, including following a conviction in a judgment of first instance with a crime as stated in subsection 2(a) or 3 above and/or following a decision of the administrative enforcement committee, as defined above – I will immediately inform the Company thereof and my term will expire on the notice date. I am aware that in accordance with section 234 of the Companies Law, a breach of the duty to delivery such notice shall be considered to be a breach of my fiduciary duty to the Company.
6. I am not a relative of a controlling shareholder of the Company.
7. I do not have, nor do my relatives, partners, employees, those that I am subject to directly or indirectly or a company that I am a holder of control of, on the date of appointment or two years prior thereto, any connection to the Company, a controlling shareholder of the Company or a relative of a controlling shareholder, on the appointment date, or to another corporation; and in a company that does not have controlling shareholders or a person who holds control in another manner – any connection to any person, on the date of appointment, the chairman of the Board of Directors, the CEO, a substantial shareholder or senior executive in the field of finance.

Regarding the declaration under this section 7:

“Connection” – the existence of a work relationship, business or professional connection generally or through control, as well as office as an executive, excluding the office of a director appointed in order to serve as an external

director of a company intending to perform an initial public offering, excluding the exceptions under the Israeli Companies Regulations (Matters which Do Not Constitute Connection), 5767 – 2006 and excluding office as a director of a company prior to being classified as an independent director; “Other Corporation” – a corporation in which the controlling shareholder, on the appointment date or two years prior thereto, was the Company or a controlling shareholder thereof.

8. My other roles or businesses do not create and are not likely to create a conflict of interests with my role as a director, and will not harm my ability to serve as a director.
9. I do not serve as a director of another company in which one of the Company’s directors serves as an external director.

11. Without derogating from the provisions of this section above, I do not, nor do my relatives, partners, employees, a person who I am directly or indirectly subject to or a company that I am a controlling shareholder of, have any business or professional connection with a person with which a connection is prohibited, as stated in this section above, even if the said connection is not general, excluding negligible connections, and I have not received any compensation, directly or indirectly, for acting as a director of the Company in addition to the compensation that I am entitled to and the reimbursement of expenses in accordance with the Israeli Companies Regulations (Rules Regarding Compensation and Expenses to an External Director), 5760-2000. I am aware that if a connection exists and/or consideration is received as stated during my term, the forgoing will be considered to be a breach of one of the conditions required for my appointment or office as an external director.

Regarding this subsection, no exemption, undertaking of indemnification, indemnification or insurance under the provisions of Article C of the Third Chapter of the Companies Law shall be considered to be consideration.

7. I declare that I am aware of the Israeli Companies Regulations (Rules Regarding Compensation and Expenses to an External Director), 5760-2000 (hereinafter: the “**Regulations**”) and that:
 1. I am aware that the annual consideration, participation consideration and expenses that I am entitled to from the Company shall be in accordance with the level that the Company is classified as and as detailed in the Regulations;
 2. I have been made aware of the annual consideration and consideration for participation in meetings for an external director prior to agreeing to serve in this position.
8. Do you hold securities of the Company or a held Company thereof if its activities are material to the Company’s activities, and if so, please specify: Y/N

9. I am aware that I must immediately report to the Company or any increase or decrease in my holdings of the Company's securities, or of any held company if its activities are material to those of the Company.
10. Are you an employee of the Company, a subsidiary thereof, affiliated company or of an interested party of the Company, and if so, please specify: Y/N
11. Are you a family member of a senior officer of the Company or any interested party of the Company: Y/N

After I have carefully read and understood all of the above, I declare that all of the above is true and that the details identifying me are precise and complete, and were written by me in my handwriting, and that I am aware that all of the provisions of the Companies Law presented above are not an exhaustive and final list, and that my full obligations and rights under the Law are known to me.

Additionally, I am not aware of any additional material detail that can impact my term as an external director, and if I am made aware of any such detail, I will immediately inform the Company thereof.

Date:28/05/2023

Signature: 

Declaration of an External Director

Based on sections 224A – 227, 240 and 241 of the Israeli Companies Law, 5759-1999 (hereinafter: the “**Companies Law**”) and the Israeli Companies Regulations (Conditions and Criteria for a Director with Accounting and Financial Expertise and for a Director with Professional Qualifications), 5766-2005, and in compliance with the provisions of sections 92(a)(12) and 239 of the Companies Law intended for office at Nutritional Growth Solutions Ltd. (hereinafter: the “**Company**”):

Declarations:

1. I, Ms. Rachel Hirsh Caduri hereby confirm my consent to serve as an external director of the Company.
2. The following are details regarding my education, skills and professional experience relevant for assessing whether I have the skills (including my education and professional experience) to serve as a director of the Company and whether the conditions and criteria exist for evaluating my accounting and financial expertise and/or assessing my skill and understanding of the Company’s main field of business (hereinafter jointly: the “**Professional Requirements**”):

Professional requirements:

Education:

- Certified Public Accountant
- B.A in Business and Accounting, Israeli College of Management, Israel
- Director’s course - IDC Executive Education

Professional experience:

- **Co-owner and COS/CFO Meditex Group Ltd- URIEL**
- **Strategic consulting and Mentoring (business and financial)** for leading companies and startups
- **Co-founder & CFO Dayt's Energy Ltd.** (FoodTech startup)
- **Qualitest Group- CFO & Operations IL**
- **Strauss Group Ltd. - Leading International FMCG company:**
Global Corporate Economics Director (Group HQ)
CFO (BU- 50/50 JV Strauss-FritoLay PepsiCo)
Controller (BU- 50/50 JV Strauss-FritoLay PepsiCo)

Other:

- **Fresh Market Ltd.** External Director and Finance Committee Chairperson (till 2022)
- **Flying Spark Ltd.** External Director and Finance Committee Chairperson
- **The National Initiatives Fund – Public Benefit Company** External Director and Audit Committee member
- **External Director in a governmental company – "Meir Shfeyah Youth Village** (till 2009)

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3. "Director with Accounting and Financial Expertise" is a person who, because of his/her education, experience and skills, has high skill and understanding of business-accounting matters and financial statements in a manner enabling him/her to thoroughly understand the Company's financial statements and stimulate a discussion in connection with the presentation of the financial data;

You declare that because of your education and/or experience and/or skills, you have, in your opinion, high expertise and understanding of the matters listed below:

Accounting matters and accounting control issues characteristic of the industry in which the Company operates and companies of the size and complexity of the Company;

The role of the auditor and the obligations imposed thereon;

Preparing and approving financial statements in accordance with the Companies Law;

None of the items listed above.

In light of the above, you are fit, to the best of your understanding, to serve as a director with accounting and financial expertise: Y

I have the ability to read and understand financial statements: Y

4. "Director with Professional Qualifications" is a person who declares that s/he possess one of the following conditions hereunder:

I declare, as a person fit to serve as an external director of the Company, that I meet the conditions listed below:

I have an academic degree in one of the following subjects: economics, business management, accounting, law, public administration.

I have another academic degree or have completed other higher education studies, all in the Company's main field of business or in a field relevant to the position.

I have at least five years of experience in one of the following, or I have the cumulative experience of at least five years in two or more of the following:

- (a) In a senior position in the field of business management of a corporation with significant business operations;
 - (b) In senior public office or a senior position in public service;
 - (c) In a senior position in the Company's main field of business.
5. "An Expert External Director" is a director with accounting and financial expertise or a director who, due to his/her education, experience and qualifications, has significant expertise and thorough understanding of the Company's main field of business.

I hereby declare, as a candidate for appointment as an external director of the Company, that due to my education and/or experience and/or qualifications, I have, in my opinion, significant expertise and thorough understanding of the Company's main field of business:
Y

6. I hereby declare that I meet the qualification conditions set forth in the Companies Law for being appointed as an external director of the Company, excluding with respect to compliance with the professional requirements determined by the Company's board of directors, and I hereby declare that:

1. I am a resident of Israel who is qualified to be appointed as a director under the Companies Law, or I am qualified to be appointed as a director under the Companies Law despite not being a resident of Israel, subject to the Company being a public Company whose securities were offered to the public outside of the State of Israel, in accordance with Section 240(a) of the Companies Law, and:
 - (a) I am not legally incompetent and have not been declared as bankrupt and not exempted.
 - (b) I have the qualifications required and the ability to devote the proper time to perform my functions as external director of the Company, taking into account, inter alia, the unique needs and size of the Company.

2. I have not been convicted in a judgment of first instance of a crime listed hereunder, and if previously convicted of a crime listed hereunder in a judgment, the court has determined, upon the conviction or thereafter, at my request, that despite the conviction of the crime listed hereunder, and considering, inter alia, the circumstances under which the crime was committed, I am not prevented from serving as a director of a public company or five years have passed since the date on which the judgment convicting me was given or a shorter period has passed during which I was prevented from serving as director of a public company, as determined by the court:
 - A. Crimes under sections 290 through 297, 392, 415, 418 through 420 and 422 through 428 of the Israeli Penal Code, 5737-1977 and under sections 52C, 52D, 53(A) and 54 of the Securities Law or any other crime determined by the Israeli Minister of Justice by virtue of section 226(C) of the Companies Law.
 - B. Conviction in a court outside of Israel for bribery, fraud, corporate executive offenses or offenses involving the misuse of inside information.

3. I have not been convicted in a judgment of first instance of a crime that is not listed in section 2 above which the court has determined, due to its substance, severity or circumstances, causes me to be unsuitable to serve as a director of a public company or private company which is a debentures company, and if previously convicted in a judgment of first instance with the said crime, then five years have passed since the date on which the

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judgment was given or a shorter period determined by the court has passed during which I was unsuitable to serve as a director of a public company or a private debentures company.

4. No enforcement measures have been imposed against me by an administrative enforcement committee preventing me from serving as a director in any public company or private debentures company and/or in the Company, and if such enforcement measures have been imposed, then the period determined by the administrative enforcement committee in its decision, as stated, has passed.

For this purpose:

“Enforcement Measures” – enforcement measures as stated in section 52(56) of the Israeli Securities Law 5728-1968 (the “**Securities Law**”) imposed under Chapter H4 of the Securities Law, under Chapter G2 of the Israeli Regulation of Investment Advice and Investment Portfolio Management Law, 5755-1995, or under Chapter J1 of the Israeli Joint Investment Trust Law, 5754-1994, as applicable; “Administrative Enforcement Committee” – the committee appointed under section 52(32)(a) of the Securities Law.

5. If any of the criteria required under the Companies Law for me to serve as an external director of the Company cease to exist, or if grounds to terminate my term as an external director of the Company arise, including following a conviction in a judgment of first instance with a crime as stated in subsection 2(a) or 3 above and/or following a decision of the administrative enforcement committee, as defined above – I will immediately inform the Company thereof and my term will expire on the notice date. I am aware that in accordance with section 234 of the Companies Law, a breach of the duty to delivery such notice shall be considered to be a breach of my fiduciary duty to the Company.
6. I am not a relative of a controlling shareholder of the Company.
7. I do not have, nor do my relatives, partners, employees, those that I am subject to directly or indirectly or a company that I am a holder of control of, on the date of appointment or two years prior thereto, any connection to the Company, a controlling shareholder of the Company or a relative of a controlling shareholder, on the appointment date, or to another corporation; and in a company that does not have controlling shareholders or a person who holds control in another manner – any connection to any person, on the date of appointment, the chairman of the Board of Directors, the CEO, a substantial shareholder or senior executive in the field of finance.

Regarding the declaration under this section 7:

“Connection” – the existence of a work relationship, business or professional connection generally or through control, as well as office as an executive, excluding the office of a director appointed in order to serve as an external director of a company intending to perform an initial public offering, excluding the exceptions under the Israeli Companies Regulations (Matters which Do Not Constitute Connection), 5767 – 2006 and excluding office as a director of a company prior to being classified as an independent director;

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“Other Corporation” – a corporation in which the controlling shareholder, on the appointment date or two years prior thereto, was the Company or a controlling shareholder thereof.

8. My other roles or businesses do not create and are not likely to create a conflict of interests with my role as a director, and will not harm my ability to serve as a director.
9. I do not serve as a director of another company in which one of the Company’s directors serves as an external director.
11. Without derogating from the provisions of this section above, I do not, nor do my relatives, partners, employees, a person who I am directly or indirectly subject to or a company that I am a controlling shareholder of, have any business or professional connection with a person with which a connection is prohibited, as stated in this section above, even if the said connection is not general, excluding negligible connections, and I have not received any compensation, directly or indirectly, for acting as a director of the Company in addition to the compensation that I am entitled to and the reimbursement of expenses in accordance with the Israeli Companies Regulations (Rules Regarding Compensation and Expenses to an External Director), 5760-2000. I am aware that if a connection exists and/or consideration is received as stated during my term, the forgoing will be considered to be a breach of one of the conditions required for my appointment or office as an external director.

Regarding this subsection, no exemption, undertaking of indemnification, indemnification or insurance under the provisions of Article C of the Third Chapter of the Companies Law shall be considered to be consideration.

7. I declare that I am aware of the Israeli Companies Regulations (Rules Regarding Compensation and Expenses to an External Director), 5760-2000 (hereinafter: the “**Regulations**”) and that:
 1. I am aware that the annual consideration, participation consideration and expenses that I am entitled to from the Company shall be in accordance with the level that the Company is classified as and as detailed in the Regulations;
 2. I have been made aware of the annual consideration and consideration for participation in meetings for an external director prior to agreeing to serve in this position.
8. Do you hold securities of the Company or a held Company thereof if its activities are material to the Company’s activities, and if so, please specify: N
9. I am aware that I must immediately report to the Company or any increase or decrease in my holdings of the Company’s securities, or of any held company if its activities are material to those of the Company.

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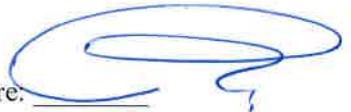
10. Are you an employee of the Company, a subsidiary thereof, affiliated company or of an interested party of the Company, and if so, please specify: N

11. Are you a family member of a senior officer of the Company or any interested party of the Company: N

After I have carefully read and understood all of the above, I declare that all of the above is true and that the details identifying me are precise and complete, and were written by me in my handwriting, and that I am aware that all of the provisions of the Companies Law presented above are not an exhaustive and final list, and that my full obligations and rights under the Law are known to me.

Additionally, I am not aware of any additional material detail that can impact my term as an external director, and if I am made aware of any such detail, I will immediately inform the Company thereof.

Date: 28.5.2023

Signature. 

רחל הירש כדורי, רו"ח
ד.ר.: 5028841
Rachel Hirsh Caduri, CPA
No. 5028841

Annexure C – Material Terms of Placement Options

The rights and liabilities attaching to the Placement Options are as follows:

- (a) Entitlement: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) Exercise Price: The exercise price of the Options is \$0.02 each.
- (c) Expiry Date: Will be 3 years' from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse.
- (d) Exercise Period: The Options may be exercised at any time prior to the Expiry Date, in whole or in part, upon payment of the exercise price per Option (**Exercise Period**).
- (e) Notice of Exercise: The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (f) Exercise Date: A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (g) Timing of issue of Shares on exercise: Within 5 Business Days after the Exercise Date, the Company will:
 - (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
 - (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
 - (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

if a notice delivered under (ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
- (h) Quotation: Subject to complying with the ASX Listing Rules, the Company will apply for quotation of the Options on the official list of the ASX. In the event that quotation of the Options cannot be obtained, the Options will remain unlisted.
- (i) Shares issued on exercise: Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
- (j) Reconstruction of capital: If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be amended in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (k) Participation in new issues: There are no participation rights or entitlements inherent in the Options and holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (l) Change in exercise price: An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
- (m) Transferrability: The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian or Israeli securities laws.

Annexure D – Material Terms of Lead Manager Agreement

The terms of the Lead Manager Agreement are as follows:

- (a) *Lead Manager*: The Company agreed to appoint Molo Capital ABN 46 770 600 287 as corporate advisor to the Company to raise up to \$1.2 million on a best endeavours basis.
- (b) *Term*: The term of the Lead Manager Agreement is specific to the capital raise it relates to (2 months).
- (c) *Transaction*: To raise up to \$1.2 million under a placement together with a free attaching option on a 1:2 basis with an exercise price of \$0.02 and an expiry date of 3 years from the date of issue.
- (d) *Fees*: Lead Manager to be paid:
 - (i) a 6% fee on the gross proceeds raised under the Offer, payable in cash;
 - (ii) A \$20,000 cash management fee paid upon settlement of Tranche 1;
 - (iii) 30,000,000 options on the same terms as the free attaching options.
- (e) *Corporate Advisory Retainer*: The Lead Manager is to be appointed as the Company's corporate advisor for a minimum 12-month term. As corporate advisor, the Lead Manager will be paid \$5,000 per month.
- (f) *Costs*: The Company is to pay all reasonable out-of-pocket expenses it incurs. The Lead Manager is required to seek approval prior to incurring any legal fees above \$1000.
- (g) *Applicable Laws*: The Lead Manager Agreement is subject to the laws of Victoria.
- (h) *General*: All other terms are standard terms for agreements of this type.

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **2.00pm (AEST) on Sunday, 23 July 2023**, being not later than **48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE: <https://automicgroup.com.au/>

PHONE: 1300 288 664 (Within Australia)

+61 2 9698 5414 (Overseas)

