

## 2024 Notice of Annual General Meeting

24 October 2024 – Weebit Nano Ltd (**ASX: WBT, Weebit or Company**), a leading developer of advanced memory technologies for the global semiconductor industry, attaches the following documents relating to its 2024 Annual General Meeting to be held at 3:00pm (AEDT) on Wednesday 27 November 2024:

- Notice of Annual General Meeting
- Proxy Form

*This announcement has been authorised for release by the Board of Weebit Nano Limited.*

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### About Weebit Nano Limited

Weebit Nano Ltd. is a leading developer of advanced semiconductor memory technology. The company's ground-breaking Resistive RAM (ReRAM) addresses the growing need for significantly higher performance and lower power memory solutions in a range of new electronic products such as Internet of Things (IoT) devices, smartphones, robotics, autonomous vehicles, 5G communications and artificial intelligence.

Weebit's ReRAM allows semiconductor memory elements to be significantly faster, less expensive, more reliable and more energy efficient than those using existing flash memory solutions. As it is based on fab-friendly materials, Weebit ReRAM can be integrated within existing flows and processes faster and easier than other emerging technologies, without requiring special equipment or large investments.

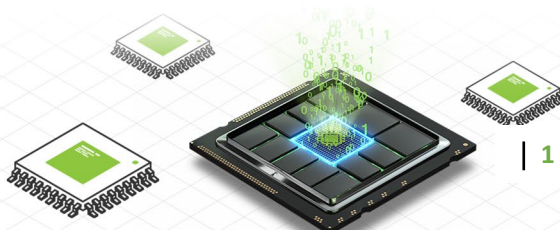
See: [www.weebit-nano.com](http://www.weebit-nano.com)

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24 October 2024

Dear Shareholder

On behalf of the Board of Weebit Nano Limited (**Weebit** or the **Company**), I am pleased to invite you to attend the 2024 Annual General Meeting (**AGM**) of Weebit.

Enclosed is the Notice of Meeting (including the Explanatory Memorandum) and Proxy Form setting out the business of the AGM. This contains full details of the meeting and the resolutions to be considered at the meeting.

*Attendance at the meeting*

The AGM will take place on Wednesday 27 November 2024 at 3.00pm (AEDT) as a hybrid meeting, with the physical component of the AGM to be held at Dexus Place, Level 5, 1 Margaret Street, Sydney NSW 2000 and the online component at <https://meetnow.global/M7ULNJC>

*Resolutions at the meeting*

Despite Weebit's significant progress in FY24, both on the commercial and technical fronts, the Board acknowledges the challenges in accelerating the revenue-generating licensing agreements and a disappointing share price performance. As a result, the Board has carefully considered the remuneration resolutions to be proposed at this year's AGM, and notes the following:

- No Performance Rights are being proposed to any of the Non-executive Directors this year; and
- Performance Targets for 2025 will be introduced for the proposed grant of the entire allocation of Performance Rights to our Chief Executive Officer and Executive Director, Coby Hanoch. These 2025 targets include:
  - Three new licensing agreements with integrated device manufacturers or foundries;
  - Three new agreements with product companies; and
  - Complete qualification with DB HiTek.
- As a result of the share price reduction, the dollar value of the Performance Rights allocation will be significantly reduced.

The Board considers these steps are appropriate as Weebit continues to focus on securing new licensing agreements with partners and customers, increasing the availability of its embedded ReRAM technology, and growing revenues in FY25 and beyond.

Thank you for your continued support of Weebit and I look forward to your attendance at the 2024 AGM where CEO Coby Hanoch and I will present on our FY24 results and the outlook for FY25.

Yours faithfully,



David (Dadi) Perlmutter  
Chair and Chair of the Remuneration Committee

**Weebit Nano Limited**  
(ACN 146 455 576)

## **Notice of Annual General Meeting**

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Notice is given that the 2024 Annual General Meeting (**AGM** or **Meeting**) of Shareholders of Weebit Nano Limited (**Company**) will be held in-person and online on:

Date: Wednesday, 27 November 2024

Time: 3.00pm (AEDT)

Venue: Dexus Place  
Level 5, 1 Margaret Street  
Sydney NSW 2000

If you are a Shareholder and you wish to attend in-person, the AGM will be held at Dexus Place, Level 5, 1 Margaret Street, Sydney NSW 2000. If you are a Shareholder and you wish to attend virtually, you can access the Meeting online at <https://meetnow.global/M7ULNJC>

Shareholders attending the online meeting will be able to ask questions and vote at the live meeting.

If you are attending in-person, please bring your Proxy Form with you to assist registration.

## **CONSIDERATION OF REPORTS**

### **Financial Statements and Reports**

To receive and consider the Company's Annual Report, including the Directors' Report and Auditor's Report for the year ended 30 June 2024.

All shareholders can view the Company's Annual Report which contains the Financial Report, the Directors' Report and the Independent Auditor's Report of the Company for the year ended 30 June 2024 on the Company's website at <https://www.weebit-nano.com/investors/investor-center/>.

There is no requirement for a formal resolution and shareholders are not required to vote on this item.

## **QUESTIONS AND COMMENTS**

Following consideration of the Reports, the Chair of the Meeting will allow shareholders a reasonable opportunity to ask questions about or make comments on the business of the Meeting, the management of the Company or about the Company generally.

The Company's Auditor, Nexia Perth Audit Services Pty Limited ("Nexia" or "Auditor"), will attend the Meeting and there will be a reasonable opportunity for shareholders to ask the Auditor questions relevant to:

- a. the conduct of the audit;
- b. the preparation and content of the Independent Auditor's Report;
- c. the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- d. the independence of the Auditor in relation to the conduct of the audit.

The Chair will also give the Auditor a reasonable opportunity to answer any written questions submitted by shareholders that are relevant to the content of the Independent Auditor's Report or the conduct of the audit.

## **ITEMS FOR APPROVAL**

### **Resolution 1: Adoption of the Remuneration Report**

To consider and, if thought fit, to pass, the following resolution as a **non-binding ordinary resolution**:

*"That, for the purpose of Section 250R(2) of the Corporations Act, the Company's Remuneration Report for the financial year ended 30 June 2024, as contained in the Company's Annual Report, is adopted."*

Note: In accordance with section 250R(3) of the Corporations Act 2001 (Cth) (**Act**), the vote on this Resolution is advisory only and does not bind the Directors or the Company.

#### **Voting Exclusion Statement:**

The Company will disregard any votes cast (in any capacity) on Resolution 1 by or on behalf of a member of the Company's Key Management Personnel whose remuneration details are included in the Remuneration Report for the year ended 30 June 2024 (**KMP**), or that KMP Member's closely related parties, regardless of the capacity in which the vote is cast. A "**closely related party**" includes a spouse, dependent and certain other close family members of a KMP, as well as any companies controlled by a KMP.

However, votes will not be disregarded if they are cast in favour of this Resolution 1 by a KMP, or that KMP Member's closely related party as a proxy, if the vote is not cast on behalf of the KMP or the closely related party and:

- (a) the proxy appointment is in writing and specifies how the proxy is to vote on Resolution 1; or
- (b) the proxy is the chair of the meeting and the appointment does not specify the way the proxy is to vote on Resolution 1 and the appointment expressly authorises the Chairman to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a KMP Member.

"Key Management Personnel" and "closely related party" have the same meaning as set out in the Corporations Act 2001 (Cth).

**What this means for Shareholders:** If you intend to appoint a KMP Member (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on Resolution 1. If you appoint the Chairman as your proxy, and you do not direct your proxy how to vote on Resolution 1 on the Proxy Form, you will be expressly authorising the Chairman of the Meeting to exercise the proxy even if the resolution is connected, directly or indirectly, with the remuneration of the KMP Members which includes the Chairman.

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 1.

#### **Resolution 2: Re-election of Dr Yoav Nissan-Cohen as a Director**

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

*“That Dr Yoav Nissan-Cohen, who retires by rotation in accordance with clause 14.2 of the Company’s Constitution, and being eligible for re-election, is re-elected as a Director of the Company.”*

#### **Resolution 3: Re-election of Mr Atiq Raza as a Director**

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

*“That Mr Atiq Raza, who retires by rotation in accordance with clause 14.2 of the Company’s Constitution and being eligible for re-election, is re-elected as a Director of the Company.”*

#### **Resolution 4: Issue of Performance Rights<sup>1</sup> to Executive Director and CEO of the Company, Mr Jacob Hanoch**

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

*“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve and authorise the Company to issue 750,000 Performance Rights over Shares in the Company to Mr Jacob Hanoch, or his nominee, in accordance with the terms of the EIOP and as described in the Explanatory Memorandum below.”*

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<sup>1</sup> For completeness, we note that the Company’s 2024 Annual Report stated at page 26: “Following feedback from shareholders, the Group no longer intends to grant options to the Chair and Non-Executive Directors. At the Company’s 2024 AGM, it will only seek approval for granting Restricted Share Rights, which aren’t linked to performance measures.” This applies only to equity incentives to be granted to non-executive directors (of which none are contemplated in this Notice).

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of this Resolution 4 by or on behalf of:

- (a) Mr Jacob Hanoch (or his nominee/s); or
- (b) An associate of Mr Jacob Hanoch (or his nominee/s).

Additionally, in accordance with ASX Listing Rule 14.11, the Company will also disregard any votes cast in favour of Resolution 4 by or on behalf of a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question.

However, votes will not be disregarded if they are cast in favour of this Resolution 4 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with the directions given on the Proxy Form; or
- (b) by the person chairing the Meeting (**Chair**) as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair on the Proxy Form to vote as the proxy decides; or
- (c) by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) 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 Resolution 4; and
  - (ii) the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with section 250BD of the Corporations Act 2001 (Cth), a vote must not be cast on Resolution 4 as a proxy by a member of the KMP at the date of the AGM or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting where the proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

The Chairman of the Meeting intends to vote undirected proxies in favour of this Resolution 4.

**Resolution 5: Re-approval of the EIOP**

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

*“That, for the purpose of ASX Listing Rule 7.2 (Exception 13(b)) and for all other purposes, the Company’s EIOP described in the Explanatory Memorandum and the issue of Options and Performance Rights under that scheme on the terms and conditions set out in the Explanatory Memorandum be approved.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of this Resolution 5 by or on behalf of any person who is eligible to participate in the EIOP.

However, votes will not be disregarded if they are cast in favour of this Resolution 5 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with the directions given on the Proxy Form; or
- (b) by the Chair as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chair on the Proxy Form to vote as the proxy decides; or
- (c) by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) 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 Resolution 5; and
  - (ii) the holder votes on Resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with section 250BD of the Corporations Act 2001 (Cth), a vote must not be cast on Resolution 5 as a proxy by a member of the KMP at the date of the AGM or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting where the proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

The Chairman of the Meeting intends to vote undirected proxies in favour of this Resolution 5.

### **Resolution 6: Re-insertion of the Partial Takeover Plebiscites provision in the Constitution**

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

*“That the Partial Takeover Plebiscites provision in rule 36 of the Company’s Constitution be re-inserted for a further period of three years commencing from the date of the 2024 Annual General Meeting.”*

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### **Other Business**

To consider any other business that may lawfully be brought forward in accordance with the Company’s Constitution or the law.

### **Other Information**

An Explanatory Memorandum accompanies and forms part of this Notice of Meeting.

All Shareholders should read the Explanatory Memorandum carefully and in its entirety. Shareholders who are in doubt regarding any part of the business of the Meeting should consult their financial or legal adviser for assistance.

### **Entitlement to Vote**

In accordance with Section 1074E(2)(g)(i) of the Corporations Act and Regulation 7.11.37 of the Corporations Regulations, the Company has determined that for the purposes of the Meeting all Shares will be taken to be held by the persons who held them as registered Shareholders at 7.00pm (AEDT) on Monday, 25 November 2024. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

### **Voting by Proxy**

Any Shareholder entitled to attend and vote at this Meeting is entitled to appoint a proxy to attend and vote instead of that Shareholder.

The proxy does not need to be a Shareholder of the Company.

A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder’s votes.

Proxies must be lodged online at [www.investorvote.com.au](http://www.investorvote.com.au) in accordance with the instructions there not later than 3.00pm (AEDT) on Monday, 25 November 2024.

### **Custodian Voting**

For intermediary online subscribers only (Custodians) please submit your voting instructions at [www.intermediaryonline.com](http://www.intermediaryonline.com).

### **How to submit your vote during the Meeting**

If you wish to cast your vote during the Meeting, please follow the instructions below:

Shareholders must use the Computershare Meeting Platform to attend and participate in the Meeting.

To participate in the Meeting, you can log in by entering the following URL <https://meetnow.global/M7ULNJC> on your computer, tablet or smartphone.

Online registration will open one (1) hour before the Meeting.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact Computershare prior to the Meeting to obtain their unique email invitation link.

To participate in the Meeting online follow the instructions below.

1. Click on 'Join Meeting Now'.
2. Enter your SRN/HIN. Proxyholders will need to contact Computershare on +613 9415 4024 one hour prior to the Meeting to obtain their unique email invitation link.
3. Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop-down list.
4. Accept the Terms and Conditions and 'Click Continue'.

You can view the Meeting live, ask questions verbally or via a live text facility and cast votes at the appropriate times while the Meeting is in progress.

Online Meeting Guide: [www.computershare.com.au/virtualmeetingguide](http://www.computershare.com.au/virtualmeetingguide)

### **Default to the Chairman of the Meeting**

If you do not specify a proxy in your completed proxy vote or if the person you appoint as proxy does not participate in the Meeting, the Chairman of the Meeting will be taken to be your proxy by default. In accordance with the Corporations Act, any directed proxies that are not voted as directed on a poll at the Meeting will automatically default to the Chairman of the Meeting, who is required to vote proxies as directed.

### **Corporate Representative**

A corporation may elect to appoint a representative in accordance with the Corporations Act, in which case the Company will require written proof of the representative's appointment, which must be lodged with, or presented to the Company, before the Meeting. A form of the certificate may be obtained from the share registry. The Company will retain the certificate of appointment of corporate representative.

### **Questions and comments by Shareholders at the Meeting**

In accordance with the Corporations Act, a reasonable opportunity will be given to Shareholders to ask questions or make comments on the management of the Company at the Meeting.

Relevant written questions to auditor must be received no later than 5.00pm (AEDT) on Wednesday, 20 November 2024. Please send written questions to [cosec@company matters.com.au](mailto:cosec@company matters.com.au) using the subject header "WBT AGM 2024 Question".

### **Technical difficulties**

Technical difficulties may arise during the course of the Meeting. The Chairman has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chairman will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where he considers it appropriate, the Chairman may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders who will be attending virtually are encouraged to lodge a proxy by 3:00 pm (AEDT) on Monday, 25 November 2024.

By order of the Board



**Ms. Anna Sandham**

**Company Secretary**

Date: 24 October 2024

**Weebit Nano Limited**  
(ACN 146 455 576)  
**Explanatory Memorandum**

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This Explanatory Memorandum sets out further information regarding the proposed items of business to be considered by Shareholders of Weebit Nano Limited (**Company**) at the 2024 Annual General Meeting (**Meeting**) to be held commencing at 3.00pm (AEDT) on Wednesday, 27 November 2024.

The Directors recommend that Shareholders read this Explanatory Memorandum before determining whether or not to support the Resolutions.

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**Financial Statements and Reports**

Under Section 317 of the Corporations Act, the Company is required to lay its Annual Financial Report, Directors' Report and Auditor's Report before its Shareholders at its Annual General Meeting. The Annual Financial Report is submitted for Shareholders' consideration and discussion at the Meeting as required.

Meeting attendees are invited to direct questions to the Chairman in respect of any aspect of the Annual Report they wish to discuss. The Chairman of the Meeting will give Shareholders a reasonable opportunity to ask questions and make comments on the Annual Report. Shareholders will also be given a reasonable opportunity to ask the Auditor questions about the conduct of the audit and the content of the Auditor's Report.

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**Resolution 1: Adoption of the Remuneration Report**

Resolution 1 provides Shareholders the opportunity to vote on the Company's Remuneration Report. The Remuneration Report is contained in the Directors Report. Under Section 250R(2) of the Corporations Act, the Company must put the adoption of its Remuneration Report to a vote at its Annual General Meeting.

This vote is advisory only and does not bind the Directors or the Company.

The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at this Meeting when reviewing Company's remuneration policies.

***Board Recommendation and Voting Intention***

Noting that each Director has a personal interest in their own remuneration as set out in the Remuneration Report, the Board recommends that all Shareholders vote in **FAVOUR** of this Resolution.

The Chairman of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution.

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**Resolution 2: Re-election of Dr Yoav Nissan-Cohen as a Director**

Dr Yoav Nissan-Cohen was appointed as an Executive Director of the Company on 15 February 2018, and transitioned to become a Non-Executive Director from 1 August 2024 and is a member of the Strategy & Technology Committee.

Under Clause 14.2 of the Company's Constitution one third of the Company's Directors, or the whole number nearest to one third, must retire unless re-elected. Resolution 2 provides for the re-election of Dr Nissan-Cohen as a Director of the Company in accordance with clause 14.2 of the Company's Constitution. If shareholders do not approve the re-election then Dr Nissan-Cohen will cease to be a Director at the conclusion of the Meeting.

Yoav's career covers nearly 40 years of scientific research, technology development, and executive management in the hi-tech industry.

Dr Nissan-Cohen received his PhD researching non-volatile memories, under the supervision of Prof Dov Frohman, the inventor of the first non-volatile memory technology.

He started his illustrious career as a research scientist in GE's R&D center in New York where he studied the use of silicon dioxide in semiconductor memory devices. He then led the spin-off of National Semiconductor's fabrication facility in Israel, establishing Tower Semiconductor, a Nasdaq-listed, global specialty semiconductor foundry leader with a market cap of US\$3.4 billion, where he served as CEO for nine years.

Dr. Nissan-Cohen played a key role in establishing a non-volatile technology startup, Saifun Semiconductor, which was subsequently sold to Spansion. After two years in the venture capital industry, he returned to his entrepreneurial origins taking up Chairman and CEO positions in Amimon which provides wireless transmissions of HD Video at zero latency.

Currently, Dr. Nissan-Cohen is the chairman and CEO of Teracyte Analytics, a biotech startup pioneering a platform for Temporal Cytometry™ with AI-driven insights in bio-production and drug development. In addition to his director role in Weebit-Nano, he also serves as chairman of Nano-Dimension, a public company specializing in 3D printing technology.

Prior to submitting himself for re-election, Dr Nissan-Cohen has confirmed that he would continue to have sufficient time to properly fulfil his duties and responsibilities to the Company.

The Board supports the re-election of Dr Nissan-Cohen as he will contribute to the Board with his deep expertise in scientific research and technology development.

#### ***Voting Exclusion Statement***

There are no voting exclusions for this Resolution.

#### ***Board Recommendation and Voting Intention***

The Board (excluding Dr Yoav Nissan-Cohen) unanimously recommends that Shareholders vote in **FAVOUR** of this Resolution.

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#### **Resolution 3: Re-election of Mr Atiq Raza as a Director**

Mr Atiq Raza was appointed as an independent Non-executive Director of the Company on 1 July 2019. Atiq is Chair of each of the Governance and Strategy & Technology Committees and is a member of the Remuneration Committee.

Under Clause 14.2 of the Company's Constitution one third of the Company's Directors, or the whole number nearest to one third, must retire unless re-elected. Resolution 3 provides for the re-election of Mr Raza a Director of the Company in accordance with clause 14.2 of the Company's Constitution. If shareholders do not approve the re-election, then Mr Raza will cease to be a Director at the conclusion of the Meeting.

Atiq is a highly respected veteran in the semiconductor industry, playing a significant role in the evolution of the semiconductor industry over the past 30 years. Atiq gained his reputation as Chairman and CEO of NexGen, which revolutionized the design of x86 processors, and was acquired in 1996 by Advanced Micro Devices (NASDAQ: AMD). Atiq then became President and COO of AMD and led its transition from running behind Intel processors to being a direct competitor, gaining significant market share in PCs and the Cloud. Later Atiq was the founder, Chairman and CEO of RMI which was acquired by NetLogic which in turn was acquired by Broadcom (NASDAQ: AVGO) on the strength of the RMI processor. Since then Atiq has held multiple roles, including investor, Chairman and CEO of semiconductor companies, and serving on the boards of many companies including Mellanox, Magma Design Automation, Matrix and Solantro, to name a few. Today Atiq is on the boards of eight companies, the Executive Chairman of the Board at Minds.ai, and Chairman of the board of Virsec Systems Inc. and Peernova.

Prior to submitting himself for re-election, Mr Raza has confirmed that he would continue to have sufficient time to properly fulfil his duties and responsibilities to the Company.

The Board supports the re-election of Mr Raza as he will contribute to the Board with his significant expertise in the semiconductor industry and leadership skills.

### ***Voting Exclusion Statement***

There are no voting exclusions for this Resolution.

### ***Board Recommendation and Voting Intention***

The Board (excluding Mr Atiq Raza) unanimously recommends that Shareholders vote in **FAVOUR** of this Resolution.

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## **Resolution 4: Approval to Issue Performance Rights to the Executive Director and CEO of the Company**

Resolution 4 seeks Shareholder approval for the grant of 750,000 Performance Rights over Shares in the Company (with a value of A\$1,500,000) to Mr Jacob Hanoch, Executive Director and CEO of the Company, as his long-term incentive (**LTI**) for FY25. Each Performance Right is a right to receive one Share in the Company, subject to the satisfaction of performance-related conditions over a 4 year period commencing on 27 November 2024. The terms of the Performance Rights are summarised below.

The number of Performance Rights to be granted to Mr Hanoch will be calculated by dividing the Executive Director and CEO's maximum FY2025 LTI opportunity (which comes to a value of A\$1,500,000) by the VWAP of the Company's ordinary shares over the three (3) trading days before Board approval of the grant.

It is proposed that Performance Rights will be granted with vesting contingent on meeting four performance conditions as set out below.

### **Background**

The Company intends to grant Performance Rights to remunerate and incentivise Mr Hanoch over the long term by allowing him to build up an equity ownership aligning his interest with that of the Shareholders and other executives. Mr Hanoch's FY2025 LTI is being granted in the form of Performance Rights only. The Company intends to deliver Mr Hanoch's LTI in Performance Rights, rather than Options, because they provide immediate Share price exposure and more accurate and specific performance measures.

Performance Rights will become exercisable and vest on the date on which a participant is notified that the relevant performance-based vesting condition has been achieved and will be subject to a further time-based vesting conditions as set out below. If performance-based vesting conditions are not achieved within the Performance Period (as defined below), the relevant Performance Rights will lapse.

If Shareholders do not approve this Resolution, the proposed issue of 750,000 Performance Rights to Mr Hanoch will not proceed, and the Board may need to consider alternative remuneration arrangements. The Board considers it is important for the Company to offer incentives to its CEO that are in line with market practice so that it can drive executive performance, attract and retain the right talent and align Mr Hanoch's interests with those of Shareholders.

### **Why Shareholder approval is being sought**

Listing Rule 10.14 states that a listed company must not permit a director to acquire securities under an employee incentive scheme without Shareholder approval, by ordinary resolution. The purpose of Resolution 4 is to seek Shareholders' approval for the purposes of Listing Rule 10.4.1 (and for all other purposes) for the proposed grant of Performance Rights to the Executive Director and CEO of the Company.

If approval is given under Listing Rule 10.14, this will also result in the Performance Rights granted to the Executive Director and CEO being issued as an exception to the approval requirements of Listing Rule 7.1. This means the Performance Rights granted to the Executive Director and CEO, and any Shares issued on exercise of the Performance Rights, will not use up part of the Company's 15%

placement capacity under ASX Listing Rule 7.1.

### **Grant of Performance Rights**

Following approval by Shareholders, the CEO (or his nominee) will be granted Performance Rights to acquire Shares.

Upon the achievement of performance-based vesting conditions within the Performance Period, each Performance Right entitles the CEO (or his nominee) to one Share (or as otherwise determined by any adjustment required to be made under the Listing Rules) which will rank equally with all other Shares on issue.

### **Vesting conditions**

The Board proposes that Mr Hanoch is granted 750,000 Performance Rights, equivalent to 220% of Mr Hanoch's total fixed remuneration. The number of Performance Rights to be granted to Mr Hanoch was calculated by dividing the FY2025 LTI opportunity (which comes to a value of A\$1,500,000) by the VWAP of the Company's ordinary shares over the three (3) trading days prior to Board approval of the grant.

The Performance Rights will be granted with a Performance Period commencing on 8 October 2024 (subject to shareholder approval of this resolution) to 31 December 2025. Further details are set out below.

The actual number of Performance Rights that will vest will depend on Weebit's performance as set out below. These performance conditions have been selected due to their alignment with Weebit's long term strategic goals.

The details of the performance conditions are as follows:

- (a) 40% of the Performance Rights will be subject to a performance condition related to signing revenue-generating license agreements with 2 new top-tier integrated device manufacturers or foundries;
- (b) 20% of the Performance Rights will be subject to a performance condition related to signing revenue-generating license agreements with an additional new integrated device manufacturer or foundry (which need not be a top-tier manufacturer);
- (c) 30% of the Performance Rights will be subject to a performance condition related to signing a revenue-generating agreement with respect to licensing of or commencing development of at least 3 products using Weebit ReRAM technology; and
- (d) 10% of the Performance Rights will be subject to a performance condition related to qualification based on the JEDEC definition.

Performance Rights will vest and become exercisable when the performance condition has been satisfied and will be subject to a further time-based vesting condition as set out below.

### **Performance Period and vesting schedule**

Satisfaction of performance conditions (as set out above) will be tested over a performance period from 8 October 2024 to 31 December 2025 (**Performance Period**). If, at the conclusion of the Performance Period, the performance conditions have not been satisfied, the relevant proportion of Performance Rights will lapse at that time.

For those Performance Rights where the performance conditions have been met, there will be a further time-based vesting condition as set out below. This time-based vesting condition will run for four years (until 27 November 2028) and will continue to vest in accordance with the following vesting schedule:

- (a) 25% of the Performance Rights shall vest on 27 November 2025 (being 12 months following shareholder approval) subject to performance conditions being met (as set out above); and

- (b) thereafter for a period of three years, 6.25% of the Performance Rights shall vest at the end of each quarter subject to performance conditions being met (as set out above).

If Mr Hanoch leaves employment at any point during the four year vesting period, any unvested Performance Rights will lapse.

In the event of a change of control, the EIOP rules confer the Board discretionary power to determine the way any or all of the Performance Rights will be dealt with, including discretion to allow participants to benefit from the change of control event. In addition, Mr Hanoch's contract provides an acceleration clause in the event of a change of control.

### **Reorganisation**

If at any time the capital of the Company is reorganised (including consolidation, subdivision, reduction or return), the number of Performance Rights are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

### **Voting Rights / Dividends**

Performance Rights do not entitle the holders to vote in respect of that equity instrument, nor participate in dividends, when declared, until such time as vested Performance Rights have been exercised for Shares.

### **New Issues**

Performance Rights holders may only participate in new issues of securities to holders of ordinary Shares in the Company if Performance Rights have been vested and exercised for before the record date for determining entitlements to the issue.

Performance Rights are not transferable (except in limited circumstances or with the consent of the Board) and will not be quoted on the ASX.

### **Malus / clawback**

The EIOP provides the Board with the ability to apply malus / clawback and deem any unvested or vested but unexercised Performance Rights of a participant as lapsed, or do such things as necessary to cancel any Shares issued on exercise of Performance Rights, in certain circumstances including fraud, gross negligence or serious or wilful misconduct.

The key terms of the EIOP are described in Schedule 1.

### **Date on which the Performance Rights will be granted**

The Performance Rights will be granted to the CEO as soon as practicable after Shareholder approval is obtained. In any event, the Performance Rights will be granted no later than 1 month after the Meeting.

### **Information required by Listing Rule 10.15**

In accordance with Listing Rule 10.15, Shareholders are provided the following information:

|                                           |                                                                                                                                                                                                                   |
|-------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>The name of the allottee</b>           | Mr Jacob Hanoch                                                                                                                                                                                                   |
| <b>Category of allottee</b>               | Director of the Company.                                                                                                                                                                                          |
| <b>The number and class of securities</b> | 750,000 Performance Rights (exercisable into 750,000 Shares, or such other number as otherwise determined in accordance with any adjustment required to be made under the Corporations Act or the Listing Rules). |

|                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Material terms of the securities and the scheme</b>                                                | A summary of the material terms of the Performance Rights and the scheme are included above and at Schedule 1 of this Explanatory Memorandum.                                                                                                                                                                                                                                                                                                                                                                             |
| <b>The price for each security</b>                                                                    | No amount is payable by the Executive Director and CEO for the grant of Performance Rights, nor in respect of any Shares allocated on exercise of vested Performance Rights.                                                                                                                                                                                                                                                                                                                                              |
| <b>Details of the current remuneration package*</b><br>*Figures represent latest annual remuneration. | <ul style="list-style-type: none"> <li>• Base salary: \$682,000</li> <li>• STI: \$118,000</li> <li>• Share based payments: \$2,529,000</li> <li>• Total salary and fees: \$3,329,000</li> </ul>                                                                                                                                                                                                                                                                                                                           |
| <b>Voting exclusion statement</b>                                                                     | Refer to the Voting Exclusion Statement set out under the Resolution.                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Loan scheme</b>                                                                                    | There is no loan scheme in relation to the grant of Performance Rights under the EIOP.                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Additional information</b>                                                                         | <p>Details of any Performance Rights granted under the EIOP will be published in the Annual Report relating to the period in which they were granted, alongside a statement that approval for the grant was obtained under Listing Rule 10.14.</p> <p>Any additional persons covered by LR 10.14 who become entitled to participate in an issue of securities under the scheme after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under that rule.</p> |

#### Previous awards under the EIOP

|                           | <b>Number of Performance Rights or Options granted</b> | <b>Average acquisition price (per security)</b> |
|---------------------------|--------------------------------------------------------|-------------------------------------------------|
| FY24 Performance Rights   | 350,000                                                | Nil                                             |
| FY2024 Options            | 385,000                                                | \$4.88                                          |
| FY2023 Performance Rights | 480,000                                                | Nil                                             |
| FY2022 Options            | 960,000                                                | \$2.68                                          |
| FY2021 Options            | 1,200,000                                              | \$0.823                                         |
| FY2020 Options            | 900,000                                                | \$0.54                                          |
| FY2019 Performance Rights | 12,000,000                                             | Nil                                             |
| FY2019 Options            | 400,000*                                               | \$0.438                                         |
| FY2018 Options            | 1,120,000*                                             | \$0.438                                         |

\* After 25:1 share consolidation (was 10,000,000 and 28,000,000 options for FY2019 and FY2018, respectively)

#### Board Recommendation and Voting Intention

The Board (with Coby Hanoch abstaining) unanimously recommend that Shareholders vote in **FAVOUR** of Resolution 4.

The Chairman of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution.

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#### **Resolution 5: Re-approval of the EIOP**

Resolution 5 seeks Shareholder re-approval of the EIOP in order to provide ongoing incentives to employees of the Company. Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 months period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

An exception to the Listing Rule 7.1 is set out in Listing Rule 7.2 (Exception 13) which provides that issues under an employee incentive plan are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under the plan as an exception to Listing Rule 7.1.

The EIOP was last approved at the Company's annual general meeting held on 16 November 2021. The EIOP has the key terms described in Schedule 1 [(which are the same as the terms of the EIOP approved in 2021)].

The objective of the EIOP remains to provide the Company with a remuneration mechanism, through the issue of securities in the capital of the Company, to motivate and reward the performance of employees in achieving specified performance milestones within a specified performance period. The Board will continue to ensure that the performance milestones attached to the securities issued pursuant to the EIOP are aligned with the successful growth of the Company's business activities.

If Resolution 5 is passed, the Company will be able to continue to issue Options and Performance Rights under the Plan without impacting on the Company's ability to issue up to 15% of its total ordinary securities without Shareholder approval in any 12 month period. A summary of the terms of the EIOP is provided in Schedule 1 to this Explanatory Memorandum. A copy of the EIOP will be made available free of charge to any Shareholder on request.

If Resolution 5 is not passed, the Company will be able to proceed with issues of securities under the EIOP to eligible participants, but any issues of securities will reduce, to that extent, the Company's capacity to issue equity securities (as defined under the Listing Rules) without Shareholder approval (or reliance on another exception to Listing Rule 7.1) under Listing Rule 7.1 for the 12 month period following the issue of the securities.

Shareholders should note that 3,063,000 Options, 1,416,000 Performance Rights and 5,921,000 Restricted Security Rights have been issued under the Plan since being it was last approved on 16 November 2021. The maximum number of securities proposed to be issued in reliance on Listing Rule 7.2 (Exception 13) over a three-year period is 15,179,282. This figure is not an indication of the precise amount of securities that will be issued, but is rather a "ceiling" for the purposes of Listing Rule 7.2 (Exception 13).

It is considered by the Directors that the adoption of the Plan and the future issue of Options and Performance Rights under the Plan will provide selected employees with the opportunity to participate in the future growth of the Company. Any future issues of Options or Performance Rights under the EIOP to a related party or a person whose relation with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

#### ***Board Recommendation and Voting Intention***

The Board unanimously recommends that Shareholders vote in **FAVOUR** of this Resolution.

The Chairman of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution.

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## **Resolution 6: Re-insertion of the Partial Takeover Plebiscites in the Constitution**

Clause 36 of the Company's Constitution contains provisions dealing with Shareholder approval requirements if there was to be any proportional takeover bids for the Company's securities (Partial Takeover Plebiscites).

A "partial takeover bid" means an off-market bid for a specified proportion of the Company's securities held by each shareholder in a class for which a takeover bid has been made. It is not a bid for all securities held by all shareholders of that class, only part of the securities each holds.

Part 6.5 Subdivision 5C of the Corporations Act provides that these Partial Takeover Plebiscites cease to apply at the end of three years from their adoption (or last renewal), but that they may be renewed by special resolution of the shareholders. The Board believes it is appropriate that the Partial Takeover Plebiscites of the Company's Constitution (Clause 36.6) be renewed.

In seeking Shareholder approval for the renewal of the Partial Takeover Plebiscites, the Corporations Act requires the below information to be provided to shareholders.

### **Effect of provisions proposed to be renewed**

Clause 36 of the Constitution provides that the Company is prohibited from registering any transfer of shares giving effect to a contract of sale pursuant to a partial takeover bid unless and until after the proposed transfer has been approved by shareholders at a general meeting of the Company (Approving Resolution). The person making the offer for the securities (Offeror) (and their associates) cannot vote on the Approving Resolution and the Approving Resolution requires the approval of more than 50% of Shareholders who are entitled to vote at that meeting.

### **Reason for the resolution**

Clause 36 of the Constitution is required to be renewed as more than three years have passed since the last renewal of the Constitution. Section 648(G)(1) of the Corporations Act provides that Partial Takeover Plebiscites such as provided in Rule 36 cease to apply at the end of three years from their adoption (or their last renewal). Section 648(G)(4) enables shareholders to approve a renewal of Partial Takeover Plebiscites.

The Directors believe that Shareholders should continue to have the choice of considering whether to accept a bid for what might become control of the Company without Shareholders having the opportunity to dispose of all of their securities (rather than just some of their securities, as would be the case under a partial takeover bid). To preserve this choice, Clause 36.6 needs to be renewed. If Clause 36 is renewed and any partial takeover bid (if any) is subsequently approved by Shareholders, each Shareholder will still have the right to make a separate decision whether that Shareholder wishes to accept the (partial takeover) bid for their own securities.

### **Awareness of current acquisition proposals**

As at the date of these Explanatory Notes, none of the Directors are aware of any proposal for any person to acquire (or increase the extent of) a substantial interest in the Company from its current level.

### **Advantages and disadvantages of the Partial Takeover Plebiscites since last renewed**

As there have been no takeover bids made for any of the Shares in the Company since the last renewal of the Partial Takeover Plebiscites, there has been no application of Clause 36. It may be argued that the potential advantages and disadvantages described below have also applied for the period since adoption of Clause 36.6.

### **Potential advantages and disadvantages of the proposed resolution for both Directors and Shareholders**

An advantage to the directors of renewing the Partial Takeover Plebiscites is that the Board will be able to assess Shareholders acceptance or otherwise of a partial takeover bid should one be made.

As stated above, renewing Clause 36 provides Shareholders with the choice of considering whether to

accept a bid for what might become control of the Company without shareholders having the opportunity to dispose of all of their securities (rather than just some of their securities, as would be the case under a partial takeover bid). If Clause 36.6 is not renewed, shareholders will not have this opportunity.

On the other hand, it may be argued that the renewal of Clause 36 may make partial takeover bids more difficult to succeed and therefore effectively discourage partial takeover bids being made and reduce the freedom for Shareholders to sell some of their securities.

***Voting Exclusion Statement***

There are no voting exclusions for this Resolution.

***Board Recommendation and Voting Intention***

Balancing the above advantages and disadvantages, the Board is of the view that the advantages of renewing the Partial Takeover Plebiscites outweigh any disadvantages and unanimously recommends that Shareholders vote in **FAVOUR** of this Resolution.

The Chairman of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution.

## Glossary

*In this Explanatory Memorandum, and the Notice of Meeting:*

**\$** means Australian dollars unless otherwise stated.

**AEDT** means Australian Eastern Daylight Time.

**Annual Report** means the the Company's annual financial report, including the directors' report and auditor's report for the year ended 30 June 2024.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Board** means the board of Directors of the Company.

**Chairman** means the Chairman of the Meeting.

**Company** means Weebit Nano Limited (ACN 146 455 576).

**Constitution** means the constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company.

**EIOP** means the Weebit Employee Incentive Option Plan, the terms of which are described in schedule 1 of this Notice.

**Explanatory Memorandum** means this explanatory memorandum which forms part of the notice of Meeting.

**KMP Member** means a member of Key Management Personnel which has same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

**Listing Rules** means the listing rules of ASX Limited.

**Meeting** means the Annual General Meeting of the Company the subject of this notice of Meeting scheduled to occur on 27 November 2024.

**Notice** means this Notice of Annual General Meeting.

**Option** means an unlisted option granted pursuant to the terms of the EIOP which, subject to its terms, could be exercised into a Share.

**Performance Right** means a nil-exercise price Option granted pursuant to the terms of the EIOP which, subject to its terms, could be exercised into a Share.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2024.

**Resolution** means a resolution contained in the Notice.

**Shareholder** means a holder of a Share.

**Share** means an ordinary share in the capital of the Company.

## SCHEDULE 1 – SUMMARY OF EIOP

The material terms and conditions of the EIOP are as follows:

- (a) **Eligibility and Grant of Plan Options:** The Board may grant Plan Options to any full or part time employee or Director of the Company or an associated body corporate or a casual employee or contractor of the Company to the extent permitted by the ASIC Class Order (**Eligible Participant**).
- (b) **Consideration:** Each Plan Option issued under the Plan will be issued for no more than nominal cash consideration.
- (c) **Vesting:** each Option, once vested, will give the relevant participant the right to exercise the Option and to receive an Ordinary Share in the Company. In certain circumstances, the Board may decide to waive any of the vesting conditions applicable to the Options.
- (d) **Conversion:** Shares issued on exercise of the Options will rank equally in all respect with the ordinary shares in the Company.
- (e) **Exercise:** vested Options may be exercised by paying the exercise price (if any) for the Option. As an alternative to paying the exercise price, the Board may permit a participant to exercise their Options through a cashless exercise mechanism, which sets off the exercise price against Options of equivalent value held by the participant.
- (f) **Cashless Exercise Facility:**
  - (i) subject to Board approval, a participant may elect to pay the Option exercise price by using the cashless exercise facility (**Cashless Exercise Facility**).
  - (ii) If a participant elects to use the Cashless Exercise Facility, and its use is approved by the Board, subject to paragraph (f)(iii) below, the participant will be issued or transferred that number of Shares (rounded down to the nearest whole number) equal to:
    - A. the aggregate total market value (as determined on the date the Options the subject of the Cashless Exercise Facility are exercised) of the Shares that would otherwise be issued on exercise of the Options had all such Options been exercised for a cash Option exercise price;
    - B. less the aggregate total Option exercise price otherwise payable in respect of the vested Options exercised; and
    - C. divided by the market value of a Share as determined on the date the Options the subject of the Cashless Exercise Facility are exercised.
  - (iii) if the exercise price otherwise payable in respect of the Options being exercised is the same or higher than the market value of Shares at the time of exercise, then a participant will not be entitled to use the Cashless Exercise Facility.
- (g) **Exercise restrictions:** The Plan Options granted under the Plan may be subject to conditions on exercise as may be fixed by the Directors prior to grant of the Plan Options (**Exercise Conditions**). Any restrictions imposed by the Directors must be set out in the offer for the Plan Options.
- (h) **Renounceability:** Eligible Participants may renounce their offer in favour of a nominee (the Eligible Participants and their nominees are each Participants). The Board may, in its discretion, resolve not to allow a renunciation of an offer in favour of a nominee.
- (i) **Lapsing of Plan Options:** Subject to the terms of the offer made to a Participant, an unexercised Plan Option will lapse upon the earlier to occur of:
  - (i) an unauthorised dealing in, or hedging of, the Option occurring;
  - (ii) in respect of unvested Options only, a relevant person ceases to be an Eligible Participant, unless the Board exercises its discretion to vest the Option or resolves to allow the unvested Options to remain unvested;
  - (iii) in respect of vested Options only, the Option granted to a relevant person is not exercised within six (6) months after that relevant person ceases to be an Eligible Participant;
  - (iv) the Company undergoes a change of control or a winding up resolution;
  - (v) if any Exercise Condition is unable to be met; or
  - (vi) the expiry date has passed.

- (j) **Share restriction period:** Shares issued on the exercise of Plan Options may be subject to a restriction that they may not be transferred or otherwise dealt with until a restriction period has expired, as specified in the offer for the Plan Options.
- (k) **Disposal of Options:** Plan Options will not be transferable and will not be quoted on the ASX, unless the offer provides otherwise or the Board in its absolute discretion approves.
- (l) **Participation:** There are no participating rights or entitlements inherent in the Plan Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Plan Options.
- (m) **Reorganisation:** If at any time the capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a Participant are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.
- (n) **Limitations on offers:** The total Plan Options issued pursuant to the EIOP and in reliance on the ASIC Class Order (or an ASIC exempt arrangement of a similar kind) at any time during the previous 3 year period must not exceed 5% of the total issued capital of the Company at the date of the relevant offer.

## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 5000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **3:00pm (AEDT) on Monday, 25 November 2024.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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 form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 184326**

**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark ☒ to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Weebit Nano Ltd hereby appoint

☐ the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Weebit Nano Ltd to be held at Dexu Place, Level 5, 1 Margaret Street, Sydney, NSW 2000 and as a virtual meeting on Wednesday, 27 November 2024 at 3:00pm (AEDT) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 4 and 5 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 4 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 4 and 5 by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

|              |                                                                                           | For                      | Against                  | Abstain                  |
|--------------|-------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Resolution 1 | Adoption of the Remuneration Report                                                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 | Re-election of Dr Yoav Nissan-Cohen as a Director                                         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 | Re-election of Mr Atiq Raza as a Director                                                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 | Issue of Performance Rights to Executive Director and CEO of the Company, Mr Jacob Hanoch | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 5 | Re-approval of the EIOP                                                                   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 6 | Re-insertion of the Partial Takeover Plebiscites provision in the Constitution            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically