

Shekel Brainweigh Ltd
Level 5, 126 Phillip Street
Sydney, NSW 2000
ARBN: 625 669 445

info@shekelbrainweigh.com
www.shekelbrainweigh.com



Shekel Brainweigh Ltd

Notice of Extraordinary General Meeting

Explanatory Statement | Proxy Form

12 August 2021

5:00PM AEST

Address

Level 5, 126 Phillip Street, Sydney, NSW 2000

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.

Contents

Venue and Voting Information	2
Notice of Extraordinary General Meeting – Agenda and Resolutions	4
Notice of Extraordinary General Meeting – Explanatory Statement	5
Glossary	8
Proxy Form	Attached

Important Information for Shareholders about the Company's 2021 EGM

Given the uncertainty surrounding the COVID-19 pandemic, by the time this Notice is received by Shareholders, circumstances may have changed, however, this Notice is given based on circumstances as at 6 July 2021.

Accordingly, should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://www.shekelbrainweigh.com/>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Venue and Voting Information

The Extraordinary General Meeting (EGM) of the Shareholders to which this Notice of Meeting relates will be held at 5:00pm (AEST) on Thursday 12 August 2021 at the offices of Automic Group, Level 5, 126 Phillip Street, Sydney, NSW 2000.

Your vote is important

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

Voting in person

To vote in person, attend the Extraordinary General Meeting on the date and at the place set out above.

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 lodgment process please see the Online Proxy Lodgment 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 Form 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 Company's Share Registry.

Corporate representatives

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

Review rights of an interested party

One or more Shareholders holding Shares in an amount constituting five percent or more of the total voting rights in the Company (currently equating to a holding of 7,658,750 Shares or more), as well as whoever holds such percentage of the total voting rights not held by a "Controlling Shareholder" in the Company ("**Controlling Shareholder**" is any Shareholder that has the ability to direct the Company's activities (other than by means of being a director or office holder of the Company)). A person is presumed to be a Controlling Shareholder if he or she holds or controls, by himself or together with others, one half or more of any one of the "means of control" of a company; for this purpose, a shareholder who holds 25% or more of the voting rights in the company if no other shareholder holds more than 50% of the voting rights in the company, is also presumed to be a controlling shareholder. "Means of control" is defined as any one of the following: (i) the right to vote at a general meeting of a company, or (ii) the right to appoint directors of a company or its chief executive officer. For the purpose of holding in the context of a transaction with an interested party, two or more holders of voting rights in the Company, each of whom has a personal interest in approving the transaction brought for the approval of the Company, shall be regarded as "holding together", is entitled to review, by himself or through an agent acting on his behalf, following the convening of the Extraordinary General Meeting in the registered office of the Company and during normal business hours, the voting proxies and voting records received by the Company.

Shareholders wishing to express their position on an agenda item for this Meeting may do so by submitting a written statement (a "**Position Statement**") to Shekel Brainweigh Limited, c/o The Automic Group, at Level 5, 126 Phillip Street, Sydney, NSW 2000. Any Position Statement received will be made available to the public on the Company's website and by way of an ASX announcement. Position Statements should be submitted to the Company no later than 2 August 2021. A Shareholder is entitled to contact the Company directly and receive the text of the Proxy Form and any Position Statement.

Quorum

Two Shareholders present, personally or by proxy, holding Shares conferring in the aggregate at least 25% (twenty five percent) of the Company's voting power, shall constitute a quorum for the Meeting. If within half an hour from the time the Meeting is convened a quorum is not present, the Meeting shall stand adjourned to 19 August 2021, at the same time and place. If a quorum is not present at the second meeting within half an hour from the time appointed for such meeting, any present Shareholders personally or by proxy shall be deemed a quorum, and shall be entitled to deliberate and to resolve in respect of the matters for which the Meeting was convened.

Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of Shareholders of Shekel Brainweigh Ltd ARBN 625 669 445 will be held at 5:00pm (AEST) on 12 August 2021 at the offices of Automic Group, Level 5, 126 Phillip Street, Sydney, NSW 2000 (the "**Meeting**").

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

The Directors have determined pursuant to the Israeli Companies Regulations (Relief for Public Companies Traded on Stock Markets Outside of Israel), 5760–2000 that the persons eligible to vote at the Extraordinary General Meeting are those who are registered Shareholders at 7:00pm (AEST) on 5 August 2021.

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

Resolutions

Re-election of Directors

1. Resolution 1 – Re-election of Tzipi Avioz as a Non-Executive Director and External Director

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

"That Tzipi Avioz, is reappointed for an additional three-year term as a Non-Executive Director and External Director of the Company, effective immediately."

The approval of the Resolution 1, as described above, requires the affirmative vote of a Special Majority (as defined in Glossary to this Notice of Meeting).

2. Resolution 2 – Re-election of Isaac Raviv as a Non-Executive Director and External Director

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

"That Isaac Raviv, is reappointed for an additional three-year term as a Non-Executive Director and External Director of the Company, effective immediately."

The approval of Resolution 2, as described above, requires the affirmative vote of a Special Majority (as defined in the Glossary to this Notice of Meeting).

BY ORDER OF THE BOARD

Elizabeth Spooner
Company Secretary

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Extraordinary General Meeting of the Company to be held at 5:00pm (AEDT) on 12 August 2021 at the offices of Automic Group, Level 5, 126 Phillip Street, Sydney, NSW 2000.

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 set out in this 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 Extraordinary General Meeting are set out below.

Resolutions

Resolution 1 – Re-election of Tzipi Avioz as a Non-Executive Director and External Director

Companies incorporated under the laws of the State of Israel whose securities have been offered to the public, such as the Company, are required by the Companies Law to appoint at least two external directors. The Companies Law provides for an initial three-year term for an external director. Thereafter, an external director may be re-elected by shareholders to serve in that capacity for up to two additional three-year terms.

Tzipi Avioz was appointed an External Director of the Company for a first three-year term, on 19 August 2018.

In making its recommendations regarding the re-appointment of Ms Avioz, the Board has considered Ms Avioz expertise and contribution to the work of the Audit and Compensation Committee (the “**Committee**”), the Company’s Financial Statements Review Committee and the Board, as well as her extensive understanding of the Company’s activities and managerial and strategic objectives, and her financial and business experience.

The Board of Directors has determined that Ms Avioz possesses accounting and financial expertise as required under the Companies Law and the regulations promulgated thereunder.

Ms Avioz has provided the Company with a declaration in accordance with requirements of the Companies Law, pursuant to which she complies with the qualifications required under the Companies Law to serve as an external director and is capable to dedicate the appropriate amount of time for the performance of her role as a member of the Board .

In her capacity as Director, Tzipi Avioz shall be entitled to fees equal to the fixed amount set forth in the second and third appendices of the Companies Regulations (Rules concerning Compensation and Expenses of an External Director), 5760-2000 (the “**Compensation Regulations**”).

In addition, in her capacity as an External Director, Ms Avioz shall be entitled to the same insurance, indemnification and exculpation arrangements, as are currently in effect for the Company’s officers and directors; all of which are in accordance with the Company’s Articles and Association and the Remuneration Policy.

A brief biography of Ms Avioz is set out below:

Ms Avioz has over 25 years' experience in the business consulting and technology sector, with a particular focus on data analytics and delivering large digital transformation programs. Since January 2019 Ms Avioz is the EVP customer success APAC and Americas for Mirakl. Inc - fast growing company that develops platform for marketplaces in all verticals B2B, B2C Financial services.

Prior to this, from 2016 to December 2018 Ms Avioz served as IT customer solutions director for AMP, a financial services company in Australia and New Zealand, and her role has developed to support a growing number of business units within the company.

Mrs Avioz's other previous roles include 10 years' experience at Woolworths Limited in Australia where her last role was serving as Group Head for Digital Commerce and Contact Centre and, prior to this, from 2003 to 2006, as Chief Information Officer for the Tiv Taam Group, an Israeli supermarket chain.

Directors' Recommendation

The Directors (excluding Tzipi Avioz) recommend that Shareholders vote for this Resolution.

Resolution 2 – Re-election of Isaac Raviv as a Non-Executive Director and External Director

Companies incorporated under the laws of the State of Israel whose securities have been offered to the public, such as the Company, are required by the Companies Law to appoint at least two external directors. The Companies Law provides for an initial three-year term for an external director. Thereafter, an external director may be re-elected by shareholders to serve in that capacity for up to two additional three-year terms.

Isaac Raviv was appointed an External Director of the Company for a first three-year term, on 19 August 2018.

In making its recommendations regarding the re-appointment of Mr Raviv, the Board has considered Mr Raviv expertise and contribution to the work of the Audit and Compensation Committee (the "**Committee**"), the Company's Financial Statements Review Committee and the Board, as well as his extensive understanding of the Company's activities and managerial and strategic objectives, and her financial and business experience.

The Board of Directors has determined that Mr Raviv possesses accounting and financial expertise as required under the Companies Law and the regulations promulgated thereunder.

Mr Raviv has provided the Company with a declaration in accordance with requirements of the Companies Law, pursuant to which he complies with the qualifications required under the Companies Law to serve as an external director and is capable to dedicate the appropriate amount of time for the performance of his role as a member of the Board.

In his capacity as Director, Isaac Raviv shall be entitled to fees equal to the fixed amount set forth in the second and third appendices of the Compensation Regulations.

In addition, in his capacity as an External Director, Mr Raviv shall be entitled to the same insurance, indemnification and exculpation arrangements, as are currently in effect for the Company's officers and directors; all of which are in accordance with the Company's Articles and Association and the Remuneration Policy.

A brief biography of Mr Raviv is set out below:

Mr Raviv has over 30 years' managerial experience across the technology sector for both private and public Israeli and international companies. During his time as Chairman and CEO of various

companies, Mr Raviv has played an important role in mergers and acquisitions and fund raising initiatives, with a hi-tech focus.

Between 1990 and 1993, Mr Raviv served as Chief Executive Officer for Aerotel, a developer and supplier of medical devices and digital dialling platforms. From 1994 until 2015, Mr Raviv was Chief Executive Officer of IDR International Marketing. IDR International Marketing was a business development and marketing company focusing on marketing worldwide Israeli hi-tech products. Before this, Mr Raviv was senior vice-president in international sales and marketing for Tadiran Ltd for 10 years, with responsibility in telecoms, communications and electronics. In this role, he was responsible for numerous cooperation agreements with major international companies and governmental bodies involved the sale of complete productions as well as providing insight into production and technical support. Across these roles, Mr Raviv has gained extensive knowledge in commercialising hi-tech products developed by Israeli companies to new overseas markets.

Between 1995 and 2016, Mr Raviv has also been chair for a number of hi-tech companies including for Maytronics, SafePlace, BlueEye and, more recently, Eltam and Engage IoT Technologies. During Mr Raviv's time as chair for Maytronics, a public pool cleaning robotics manufacturer, the Company's annual sales grew from US\$4 million in 1995 to US\$25 million in 2004.

While chair of SafePlace, an electronic safes company focusing on hotel chains and nursing homes, company's sales increased 10% annually. In 2008, Mr Raviv also initiated and oversaw the sales process of SafePlace to Elsafe, a subsidiary of Assa Aboy for US\$27 million.

Directors' Recommendation

The Directors (excluding Isaac Raviv) recommend that Shareholders vote for this Resolution.

Enquiries

Shareholders are asked to contact the Company Secretary at elizabeth.spooner@automicgroup.com.au if they have any queries in respect of the matters set out in these documents.

Glossary

AEST means Australian Eastern Standard Time as observed in Sydney, New South Wales.

Articles of Association means the Company's articles of association.

ASIC means Australian Securities and Investment Commission.

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.

Board means the current board of Directors of the Company.

Chair means the person chairing the Meeting.

Company means Shekel Brainweigh Ltd ABRN 625 669 445.

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

Corporations Act means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

Director means a current director of the Company.

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

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

Notice of Meeting or **Notice of Extraordinary General Meeting** means this notice of extraordinary general meeting dated 6 July 2021 including the Explanatory Statement.

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.

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.

Shareholder means a holder of a Share.

Share Registry means Automic Pty Ltd.

Special Majority means the affirmative vote of the Shareholders holding at least a majority of the Shares present, in person or by proxy, and voting on the matter, provided that either (i) such a majority includes at least the majority of the votes of shareholders who (a) are not the Company's controlling shareholders and (b) do not have a personal interest in the approval of the election of the external director (other than a personal interest that is not the result of the shareholder's connections with a controlling shareholder) (abstentions will not be taken into account); or (ii) the total number of votes against such proposal among the Shareholders mentioned in clause (i) above does not exceed two percent (2%) of the total voting rights in the Company.

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.

Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:
[HolderNumber]

Your proxy voting instruction must be received by **5.00pm (AEST) on Tuesday, 10 August 2021**, 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:

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

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

APPOINT A PROXY:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

[illegible]

Unless indicated otherwise by ticking the "for," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

Resolutions

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary
Contact Name:		
Email Address:		
Contact Daytime Telephone	Date (DD/MM/YY)	
	<div style="display: inline-block; width: 20px; height: 25px; border: 1px solid black;"></div> <div style="display: inline-block; width: 20px; height: 25px; border: 1px solid black;"></div> / <div style="display: inline-block; width: 20px; height: 25px; border: 1px solid black;"></div> <div style="display: inline-block; width: 20px; height: 25px; border: 1px solid black;"></div> / <div style="display: inline-block; width: 20px; height: 25px; border: 1px solid black;"></div> <div style="display: inline-block; width: 20px; height: 25px; border: 1px solid black;"></div>	

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).