

18 November 2021

Dear Shareholder,

Non-renounceable Entitlement Offer – Letter to Ineligible Shareholders

As announced on 10 November 2021, Weebit Nano Limited (ABN 15 146 455 576) (**Company**) (ASX Code: WBT) is seeking to raise up to \$9 million (before costs) by way of a non-renounceable pro rata entitlement offer (**Entitlement Offer**). The Entitlement Offer provides eligible shareholders with the opportunity to subscribe for 1 new share for every 41 shares held at 7.00pm (AEST) on 15 November 2021 (**Record Date**) at an issue price of \$2.84 per new share (**New Shares**). The Entitlement Offer will not be underwritten.

The Company also announced a private placement of New Shares to sophisticated and institutional investors to raise approximately A\$25.5 million (**Placement**, together with the Entitlement Offer, the **Capital Raising**). Details of the Placement are also included in the replacement prospectus dated 17 November 2021 (**Prospectus**). The Capital Raising will raise a combined amount of approximately A\$34.5 million.

The Prospectus was lodged with ASX and is available to download from the ASX website.

This letter is to inform you that, unfortunately, you are not eligible to participate in the Entitlement Offer. You are not required to do anything in response to this letter but there may be financial implications for you as a result of the Entitlement Offer that you should be aware of.

Why am I not eligible to participate in the Entitlement Offer?

The Entitlement Offer is being made to all shareholders of the Company on the Record Date whose registered address is in Australia or New Zealand, or the Company has otherwise determined is eligible to participate (**Eligible Shareholders**).

According to our records, you do not satisfy the eligibility criteria for an Eligible Shareholder set out above. Accordingly, in compliance with ASX Listing Rule 7.7.1(b) and section 9A(3)(b) of the Corporations Act 2001 (Cth), the Company wishes to advise you that it will not be extending the Entitlement Offer to you and you will not be able to subscribe for New Shares under the Entitlement Offer. You will not be sent documents relating the Entitlement Offer.

As the Entitlement Offer is non-renounceable, you will not receive any payment or value for rights in respect of any New Shares that would have been offered to you if you were eligible.

The securities laws of many countries require the use of offer documents specific to that country or compliance with local laws for the Entitlement Offer to be made in those countries. Having regard to the number of shareholders in particular countries, the number and value of the Company's ordinary



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shares to which those shareholders would otherwise be entitled and the potential cost of compliance with local laws to make the Entitlement Offer in those countries, the Company has limited the countries in which the Entitlement Offer will be made to Australia and New Zealand.

On behalf of the Board of the Company, I thank you for your continued support.

Yours faithfully,



Mark Licciardo
Company Secretary

Important Notice

This letter is not a prospectus or offering document under Australian law or under any other law. No action has been or will be taken to register, qualify or otherwise permit a public offering of the New Shares in any jurisdiction outside Australia and New Zealand. This letter is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any New Shares in the Company.

This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. The New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933 (the Securities Act) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States unless they are registered under the Securities Act or unless they are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable U.S. state securities laws. The New Shares to be offered and sold in the Capital Raising may only be offered and sold outside the United States in "offshore transactions" (as defined in Regulation S under the Securities Act) in reliance on Regulation S under the Securities Act.

The provision of this document is not, and should not be considered as, financial product advice. The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional advisor.

ENDS.

By order of the Board of Directors.



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