

ASX Announcement

4 January 2021

Termination of Edgify Agreement

Shekel Brainweigh Ltd (ASX: SBW) (“Shekel” or the “Company”) advises that the agreement based on the Memorandum of Understanding with UK software company, Edgify, as announced on 1 August 2019 (the “**Agreement**”), has been terminated.

The collaboration was exploratory to determine the strategic and commercial opportunities between Shekel and Edgify. The Company contends that Edgify has breached the Agreement, among others, it's non-compete obligations thereunder, and therefore is currently considering its legal options.

The Company confirms that the termination of the Agreement with Edgify does not have any material financial implications or any significant/material changes to the commercial activities of Shekel.

Shekel is continuing the development of **Fast Track**, its self-checkout modules based on visual recognition using AI as well as enhanced security algorithms.

Towards that target, the Company is already working with another partner to provide a full solution system with capabilities to best serve the self-service growing trend. The new collaboration will allow all IP developed for the retail market to be owned by Shekel.

Authorised for release by Barak Nir, Chief Financial Officer.

ENDS

For further information, please contact:

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