

MASSIVIT

Massivit 3D Printing Technologies Ltd. (the "Company")

Shelf Prospectus

By virtue of this Shelf Prospectus, the Company will be able to issue various types of securities that are included herein, in accordance with the provisions of the law, including: ordinary shares of the Company, preferred shares,¹ non-convertible bonds, bonds convertible into shares, options exercisable into shares, options exercisable into non-convertible bonds, options exercisable into bonds convertible into shares and commercial papers, and any and all other securities which, pursuant to the law, will be issuable by virtue of a shelf prospectus on the relevant date.

The risk factor which the Company estimates has a significant effect on its business is funding sources; material investments in R&D. For details on the aforesaid risk factor and on other risk factors that apply to the Company, see Section 4.26 in part A of the Company's 2022 periodic report, as released on 28 March 2023 (Ref.: 2023-01-033477), included in this Prospectus by way of reference (the "**Company's 2022 Periodic Report**").

For details on developments in the risk factors, see the Company's current reports.

A copy of this Prospectus may be found on the website of the Israel Securities Authority, at: www.magna.isa.gov.il, and on the website of TASE, at <http://maya.tase.co.il>.

As of the Prospectus date, the Company is a small corporation, within the meaning of this term in Regulation 5C of the Securities Regulations (Periodic and Immediate Reports), 5730-1970 (the "Reports Regulations"). In accordance with the resolution of the Company's board of directors, the Company chose to adopt all of the relaxations listed in Regulation 5D of the Reports Regulations, including: (a) cancelling the obligation to publish a report on the internal control and the auditor's report on the internal control, and the obligation to attach manager declarations that are only basic (b) raising the materiality threshold in relation to attaching a very material valuation to 20%; (c) raising the threshold for attaching reports of material companies accounted for at equity to interim reports to 40%; (d) reporting based on the reporting format of an exempt small corporation (semi-annual); and (e) exemption from attaching a separate financial statement of the Company (standalone).

¹ Issuance of preferred shares as aforesaid will take place (if any) subject to fulfillment of the terms and conditions stated in TASE Rules and Regulations and the provisions of any and all relevant laws, including fulfillment of the provisions of section 46B of the Securities Law 5728-1968.

In addition, effective from 6 May 2021, the Company's shares are included in the Tel Aviv Tech – Elite index. The Company's board adopted the relaxations listed in Regulations 3 and 5 of the Securities Regulations (Reports of a Corporation Whose Shares are Included in the Tel Aviv Tech – Elite index) 5776-2016.

Prospectus date: 26 February 2024

מאסיבית טכנולוגיות הדפסה תלת מימד בע"מ
Massivit 3D Printing Technologies Ltd.
(in this Prospectus – the "Company")

Chapter 1 – Preamble

1.1. General

The Company incorporated in Israel in May 2013 according to the laws of the State of Israel as a private company pursuant to the Companies Law, 5759–1999 (the "**Companies Law**") under the name Big Gimicart Ltd., and since February 2021, the Company is a public company (within the meaning of this term in the Companies Law) whose securities are listed on the Tel Aviv Stock Exchange Ltd. ("**TASE**").

1.2. Permits and approvals.

The Company received all of the permits, approvals and licenses required pursuant to any law for the release of the Prospectus. This Prospectus is a Shelf Prospectus within its definition in Section 23A(a) of the Securities Law 5728-1968 (the "**Securities Law**") and the offering of securities by virtue hereof will be according to shelf offering reports in which the details specific to such offering will be added.

The ISA's permit to release the Prospectus does not constitute authentication of the details presented herein or confirmation of the credibility or completeness thereof, and does not constitute an opinion on the nature of the offered securities.

The Company received in-principle approval from TASE to list securities included in the Shelf Prospectus, including ordinary shares of the Company, preferred shares,¹ non-convertible bonds, bonds convertible into shares, options exercisable into shares, options exercisable into non-convertible bonds, options exercisable into bonds convertible into shares and commercial papers (the "**Offered Securities**").

The aforementioned TASE approval shall not be deemed as confirmation of the details presented in the Prospectus nor as approval of the credibility or completeness thereof, and does not constitute an opinion of any kind about the Company, the nature of the Offered Securities, or the price at which they will be offered.

The issuance of such in-principle approval does not constitute approval for listing the Offered Securities, which will be subject to receipt of an approval to

¹ Issuance of preferred shares as aforesaid will take place (if any) subject to fulfillment of the terms and conditions stated in TASE Rules and Regulations and the provisions of any and all relevant laws, including fulfillment of the provisions of section 46B of the Securities Law.

list the Offered Securities pursuant to a shelf offering report that will be filed in accordance with the Securities Law and the Securities Regulations (Shelf Offering of Securities), 5766–2005.

The issuance of such in-principle approval does not constitute an undertaking to give approval to the listing of the Offered Securities pursuant to a shelf offering report. The approval of an application to list the Offered Securities pursuant to a shelf offering report will be subject to the provisions of TASE Rules and the Regulations thereunder, as the same will be valid on the date of the filing of the listing application.

1.3. Share capital, funds and surpluses

1.3.1. The Company's share capital on or about the Prospectus date (number of shares of ILS 0.01 par value):

Authorized share capital	Issued and paid-up capital (non-diluted)	issued and paid-up capital (fully diluted ²)
100,000,000	25,291,949	27,349,335

1.3.2. Components of the Company's capital (in dollars in thousands) as of 30 June 2023:

Ordinary shares	61
Capital reserve from translation differences	(48)
Premium on shares	97,092
Loss balance	(67,419)
Total capital	29,686

For further details, see the Company's financial statement as of 30 June 2023 as released on 27 August 2023 (Ref.: 2023-01-098316) (the "**Company's 2023 Semiannual Financial Statement**").

1.4. **Allotments and an undertaking to allot securities of the Company for consideration that is not entirely for cash, in the two years before the Prospectus date**

For details on options exercisable into the Company's shares which the company allotted to employees, service providers and consultants of the Company, in the period from the date of listing of the Company's shares on the stock exchange in Israel until on or about the Prospectus date, see Note 17 to the Company's 2022 financial statements included in the Company's 2022 periodic report (as released on 28 March 2023, Ref.: 2023–01–033477), Notes

² Assuming that all of the options allotted by the Company to employees, service providers and consultants which, as of the Prospectus date, are in circulation will be exercised into ordinary shares of the Company, it is clarified that the number of the shares actually allotted on the date of exercise of the options may be lower, if the "net exercise" mechanism is used.

5 and 7 to the Company's 2023 Semiannual Financial Statement; and immediate report dated 3 December 2023 (Ref.: 2023-01-131361).

1.5. Payments based on a percentage of property, turnover, revenues or profits of the Company

In the ordinary course of its business, some of the Company's engagements may include provisions with regard to payment of royalties, sale commissions, etc., which depend on sales/turnover.

For the sake of caution, it is stated that according to the Company's compensation policy, officers of the Company may be entitled to varying bonuses, the scope and the mere granting of which may derive from the Company's meeting of various goals such as operating profit, net profit, profit before tax, EBITDA, yield on the capital, income, revenues from sales, order pipeline, engagements/orders, etc. For additional details, see the Company's compensation policy, as published in the invitation to the general meeting of the Company dated 14 November 2021 (Ref.: 2021-01-166326).

1.6. Brokerage fees which the Company either paid or undertook to pay in relation to the issuance of securities, in the two years before the Prospectus date

For details on fees which the Company undertook to pay in relation to issuance of rights thereby in February 2024, see Section 4 of the immediate report dated 11 February 2024 (Ref.: 2024-01-014880).

Chapter 2 – the Company's capital and the holders thereof

2.1 The Company's capital - general

The Company's share capital is comprised of ordinary shares of ILS 0.01 par value each ("Shares" or "Ordinary Shares").

2.2 Development of the Company's capital

Other than as specified below, in the three (3) years before the Prospectus release date, no change occurred in the authorized capital and the issued and paid-up capital of the Company:

Exercises/allotments	The change	See the Company's reports dated as follows
Allotments	Allotment of 1,368,750 (non-marketable) options exercisable into up to 1,368,750 Ordinary Shares of the Company to employees, service providers, and consultants.	The Company's reports dated 1 February 2022 (Ref.: 2022-01-014005) (corrective), 19 May 2022 (Ref.: 2022-01-049701) (corrective), 2 October 2022 (Ref.: 2022-01-122809), 29 March 2023 (Ref.: 2023-01-030043) and 23 July 2023 (Ref.: 2023-01-083397), 28 December 2023 (Ref.: 2023-01-142500), 4 January 2024 (Ref.: 2024-01-002490), 4 January 2024 (corrective) (Ref.: 2024-01-002394).
Exercises and expirations	Exercise of 739,774 options into 739,774 ordinary shares.	The Company's reports dated 4 March 2021 (Ref.: 2021-01-026556), 26 May 2021 (Ref.: 2021-01-091032), 30 May 2021 (Ref.: 2021-01-092757), 2 June 2021 (Ref.: 2021-01-095355), 3 June 2021 (Ref.: 2021-01-095901), 7 June 2021 (Ref.: 2021-01-097455), 15 June 2021 (Ref.: 2021-01-101271), 17 June 2021 (Ref.: 2021-01-103155), 21 June 2021 (Ref.: 2021-01-104673), 28 June 2021 (Ref.: 2021-01-108213), 30 June 2021 (Ref.: 2021-01-110034), 3 August 2021 (Ref.: 2021-01-126756), 5 September 2021 (Ref.: 2021-01-144300), 5 October 2021 (Ref.: 2021-01-151572), 4 November 2021 (Ref.: 2021-01-163353), 5 December 2021 (Ref.: 2021-01-106126), 5 January 2022 (Ref.: 2022-01-014500), 2 February 2022 (Ref.: 2022-01-002389), 2 March 2022 (Ref.: 2022-01-025543), 5 April 2022 (Ref.: 2022-01-043201), 3 May 2022 (Ref.: 2022-01-054364), 7 June 2022 (corrective) (Ref.: 2022-01-070372), 4 July 2022 (Ref.: 2022-01-069726), 3 October 2022 (Ref.: 2022-01-123895), 4 January 2024 (2024-01-002490), 4 January 2024 (corrective) (Ref.: 2024-01-002394), 22 January 2024 (Ref.: 2024-01-007645), 24 January 2024 (Ref.: 2024-01-009741), 6 February 2024 (Ref.: 2024-01-013821), 7 February 2024 (Ref.: 2024-01-014055), 8 February 2024 (Ref.: 2024-01-014436), 11 February 2024 (Ref.: 2024-01-014853), 12 February 2024 (Ref.: 2024-01-015267), 1 February 2024 (Ref.: 2024-01-014440).
Issuance of rights 2024	Issuance of 3,419,406 ordinary shares, allotted in the context of an issuance of rights pursuant to a shelf offering report dated 22 January 2024.	The Company's reports on the shelf offering report dated 22 January 2024 (Ref.: 2024-01-007672), and on the results of the issuance of rights dated 18 February 2024 (Ref.: 2024-01-014434).

For details on securities allotted in the context of the initial public offering and in the period close thereto, see Section 3.2 of Chapter 3 of the prospectus of the Company's initial offering dated 22 February 2021 (Ref.: 2021-01-020868) amended on 23 February 2023 (Ref.: 2021-01-021450). For details on the authorized capital and the issued and paid-up capital of the Company as of the Prospectus date, see Section 1.3.1 of the Prospectus.

2.3 Holding of securities

2.3.1 Holdings by interested parties and senior officers of the Company of securities of the Company

For details, to the best of the knowledge of the Company and its managers, about securities of the Company held by interested parties and senior officers of the Company, on or about the Prospectus date and as of the period of twelve (12) months prior thereto,¹ see:

On or about the Prospectus date – the Company's immediate report dated 7 January 2024 (Ref.: 2024-01-003429) on the status of holdings of interested parties and senior officers as of 31 December 2023, and immediate reports of the Company dated 8 February 2024 (Ref.: 2024-01-01448, 2024-01-014454, 2024-01-014463, 2024-01-014466 and 2024-01-014463); 11 February 2024 (Ref.: 2024-01-014862); 12 February 2024 (Ref.: 2024-01-015273); 18 February 2024 (Ref.: 2024-01-014422); 19 February 2024 (Ref.: 2024-01-017439 and 2024-01-017442); 20 February 2024 (Ref.: 2024-01-017898 and 2024-01-018087), 21 February 2024 (Ref.: 2024-01-513), 21 February 2024 (Ref.: 2024-01-018516, 2024-01-018525, 2024-01-018531, 2024-01-018534).

As of the period of twelve (12) months before the Prospectus date – the Company's immediate report dated 5 January 2023 (Ref.: 2023-01-003481) on the status of holdings of interested parties and senior officers as of 31 December 2022.

2.3.2 Details, to the best of the Company's knowledge, regarding the Control Holders of the Company

Below are details, to the best of the Company's knowledge and according to data provided thereto, regarding those who may be considered control holders of the Company, within the meaning of the term "control" in Section 268 of the Companies Law:

As of the Prospectus date, the control holders of the Company are Messrs. Yaron Yechezkel (approx. 3.68% of the Company's issued and paid-up capital and of the voting rights therein (approx. 3.96% fully

¹ The data as of such time are as of 31 December 2022, in respect of interested parties and senior officers of the Company on the relevant date as aforesaid.

diluted)),² Gershon Miller (approx. 12.97% of the Company's issued and paid-up capital and of the voting rights therein (approx. 12% fully diluted)),³ Igor Yakubov (approx. 3.92% of the Company's issued and paid-up capital and of the voting rights therein (approx. 3.62% fully diluted)), Moshe Uzan (approx. 3.90% of the Company's issued and paid-up capital and of the voting rights therein (approx. 3.61% fully diluted)), Asher Skalsky (approx. 6.62% of the Company's issued and paid-up capital and of the voting rights therein (approx. 6.12% fully diluted)),⁴ Joseph Mergui (approx. 1.35% of the Company's issued and paid-up capital and of the voting rights therein (approx. 1.25% fully diluted)),⁵ Yoav Miller (approx. 0.68% of the Company's issued and paid-up capital and of the voting rights therein (approx. 0.63% fully diluted)),⁶ Tamar Zion (approx. 0.68% of the Company's issued and paid-up capital and of the voting rights therein (approx. 0.63% fully diluted)),⁷ and Opal (approx. 0.20% of the Company's issued and paid-up capital and of the voting rights therein (approx. 0.32% fully diluted)),⁸ (the "**Control Holders**") which together hold approx. 34% of the Company's issued and paid-up capital and the voting rights therein (approx. 32.13% fully diluted).

² Mr. Yehezkel is the control holder (holding approx. 60% of the issued and paid-up capital) of Opal Family Office Ltd. ("**Opal**") which is a party to the Voting Agreement and among the Control Holders. In addition, three of Mr. Yehezkel's relatives, who are not parties to the Voting Agreement and not part of the controlling block hold (without an agreement between them) 108,956, 39,436, and 37,930 Ordinary Shares of the Company (approx. 0.43%, approx. 0.16%, and approx. 0.15% of the issued and paid-up capital (non-diluted), as of the Prospectus date, respectively). In addition, Mr. Yehezkel holds 15% of the issued and paid-up capital of a partnership incorporated in the United States, holding 34,000 shares of the Company (approx. 0.16% of the issued and paid-up capital (non-diluted) as of the Prospectus date). The balance of the rights in the aforesaid company is held by members of Mr. Yehezkel's family. In addition, Mr. Yehezkel holds an option granted to him in January 2021 by Mr. Moshe Uzan and Mr. Igor Yakubov to purchase from each of them 25,000 Ordinary Shares of the Company in consideration for a price of US \$4 per share, valid for 10 years.

³ To complete the picture, it is mentioned that two of Mr. Miller's adult children are parties to the Voting Agreement and therefore, among the Control Holders. In addition, Mr. Miller's two other adult children, who are not parties to the Voting Agreement and not among the Control Holders hold (each, without an agreement between them) 172,353 Ordinary Shares of the Company (approx. 0.68% of the issued and paid-up capital (non-diluted) as of the Prospectus date).

⁴ Mr. Skalsky directly holds 470,666 Ordinary Shares of the Company, while 1,203,000 additional shares are held by Maya Horizons Ltd. ("**Maya Horizons** ") a company which, as the Company was informed, is wholly owned by Asher Skalsky (and his spouse). To complete the picture it is mentioned that, as the Company was informed, the shares of Mr. Skalsky and his spouse in Maya Horizons or held in trust by a trustee, Yigal Barsheshet (via a trust set up pursuant to the provisions of the Trust Law 5719-1979), who also serves as an officer of Maya Horizons, while the beneficiaries are the Skalsky couple (the "**Settlers of the Trust**") and their children. As the Company was informed, in accordance with the provisions of the trust agreement, the discretion with regard to voting the Company's shares that are held by Maya Horizons as well as the economic rights deriving from the holding of the Company's shares, are entrusted to the Settlers of the Trust so long as they are alive. In addition, to the best of the Company's knowledge, Mr. Barsheshet directly holds 414,000 shares of the Company (approx. 1.64% of the issued and paid-up capital (non-diluted) as of the Prospectus date).

⁵ The shares of Mr. Joseph Mergui are held through LAVA55, a company incorporated in France.

⁶ Yoav Miller is the son of Mr. Gerson Miller.

⁷ Tamar Zion is the daughter of Mr. Gershon Miller.

⁸ To complete the picture, it is mentioned that as the Company was informed, Mr. Dror Kraus and Mr. Roe Ben Zrihem (each) hold 20% of Opal's issued and paid-up capital and also directly hold (without an agreement between them) 180,000 and 40,000 Ordinary Shares of the Company, respectively (approx. 0.71%, and approx. 0.16% of the issued and paid-up capital (non-diluted), as of the Prospectus date). Mr. Kraus and Mr. Ben Zrihem are not party to the Voting Agreement and/or part of the controlling block at the Company.

The Control Holders of the Company have a voting agreement between them dated February 2021, in the context of which the parties have undertaken, *inter alia*, that they will hold a meeting in advance, before the convening of each general meeting of the Company, in whose context any issue or question which will be on the agenda of the upcoming general meeting will be decided. A resolution at the early meeting will be adopted by a majority of the parties' votes, according to the number of shares held by each of the parties at the Company (the "**Voting Agreement**").

2.3.3 Holdings by interested parties and senior officers of securities of subsidiaries and affiliates of the Company

To the best of the knowledge of the Company and its managers, as of the date on or about the Prospectus date and as of the period of the twelve (12) months prior thereto, interested parties and senior officers of the Company (as of the Prospectus date) did not hold securities of subsidiaries and affiliates of the Company.

2.4 **Agreements pertaining to the Company's shares**

Other than as specified in Section 2.3.2 of the Prospectus, as of the Prospectus date, information was not brought to the Company and its managers regarding agreements that exist between the Company's shareholders pertaining to their holdings of the Company's shares.

2.5 **Securities convertible into the Company's shares**

As of the Prospectus date, there are 2,057,386 (non-marketable) options, exercisable (subject to the terms and conditions thereof) into up to 2,057,386 Ordinary Shares of ILS 0.01 par value of the Company, which the Company allotted to employees, service providers and consultants of the Company by virtue of an option plan adopted by the Company. See also Section 1.4 of the Prospectus.

2.6 **Concentration of data**

2.6.1 The capital attributed to the Company's shareholders for every ILS 0.01 par value share capital according to the Company's financial statements as of 31 December of each of the years 2021, 2022 and as of 30 June 2023 (without taking into consideration the Company's subsequent financial results, as the case may be) was approx. \$3.39 thousand, approx. \$1.61 thousand and approx. \$1.36 thousand, respectively.

2.6.2 The basic net loss per share attributed to the shareholders of the Company as of 31 December of each of the years 2021, 2022 and as of 30 June 2023 (without taking into consideration the Company's subsequent financial results, as the case may be), was approx. \$0.56 thousand, approx. \$0.67 thousand and approx. \$0.24 thousand, respectively.

Chapter 3 – Rights Attached to the Company’s Shares

- 5.1 The provisions of the Company’s articles of association with respect to the rights attached to the Company’s Shares are presented herein by way of reference to the Company’s articles of association as released in the Company’s immediate report of 24 February 2021 (Ref. 2021-01-022629) (the “**Articles**” or the “**Company’s Articles**”).
- 5.2 Specified below are the arrangements as specified in Section 26(d) of the Securities Regulations (Prospectus and Draft Prospectus Details – Structure and Form), 5729-1969 (the “**Prospectus Details Regulations**”) stipulated in the Company’s Articles in a manner than differs from the provisions of the Companies Law:
- 3.2.1 Arrangements in accordance with Section 59 of the Companies Law with respect to the appointment of directors – In accordance with the provisions of the Articles: The board of directors may appoint a director to replace a director whose office shall have been vacated for any reason whatsoever and/or as an addition to the board of directors and subject to the maximum number of directors on the board. Any director so appointed shall serve only until the next annual meeting and may be reelected. A written resolution of the appointment of a director by the board of directors shall be in force until the next annual meeting or until he ceases to hold office pursuant to the provisions of the Articles or any law. The appointment of a board member appointed pursuant to these provisions may be revoked by an ordinary resolution of the board of directors. See Articles 19.3.1 and 19.3.2 of the Company’s Articles. As concerns the appointment of alternate directors, see Article 19.6 of the Company’s Articles.
- 3.2.2 Arrangements in accordance with Sections 78 to 81 of the Companies Law with respect to quorum in adjourned meetings and appointment of the chairman of the general meeting – In accordance with the provisions of the Articles: (a) Adjournment of meetings – Where a quorum is not present in a general meeting half an hour after the time scheduled for commencement of the meeting, and the meeting was called pursuant to Sections 63(b)(1) or 63(b)(2), 64 or 65 of the Companies Law, the meeting shall be called off. In any other case, the meeting shall be adjourned for 72 hours, to the same time at the same place, or to a later time if indicated in the invitation to the meeting or in the notice of the meeting or as the chairman of the meeting shall decide with the consent of a majority of the attendees that have a voting right (the “**Adjourned Meeting**”); (b) Quorum in adjourned meetings - The quorum for commencement of the Adjourned Meeting shall be two shareholders (including presence by proxy or by voting card) that aggregately hold at least ten percent (10%) of the voting rights in the Company (subject to applicable law, the Law and the Regulations). If legal quorum is not present in the Adjourned Meeting

half an hour after the time scheduled for the meeting, the meeting shall then be held with any number of participants; (c) The chairman of the general meeting – The chairman of the board or another person appointed for this purpose by the board of directors shall serve as the chairman of the general meeting. If the chairman of the board is absent from the meeting within 15 minutes of the time scheduled for the meeting or if he refuses to preside over the meeting, the chairman shall be elected by the shareholders present in the general meeting. See Articles 18.2.1 and 18.3.1 of the Company's Articles.

- 3.2.3 Arrangement in accordance with Section 107 of the Companies Law – In accordance with the provisions of the Articles, where the votes of the board members are tied in a vote, the chairman of the board shall have no additional or casting voting right. See Article 19.3.4 of the Articles.
- 3.2.4 Arrangements in accordance with Section 222 of the Companies Law with respect to the office termination date of directors appointed by the [general] meeting – (a) In accordance with the provisions of the Articles, the directors of the Company shall be elected in an annual meeting and/or special meeting, and shall hold their office until the end of the next annual meeting or until they cease to hold their office pursuant to the provisions of the Articles or any law. See Article 19.3.1 of the Company's Articles; (b) The general meeting may remove any director from office prior to the end of the term of his office, regardless of whether the director was appointed thereby pursuant to Article 19.3.1 or the director was appointed by the board pursuant to Article 19.3.2 (as specified in Section 3.2.1(b) above), provided that the director shall have been given a reasonable opportunity to present his position to the general meeting. See Article 19.5.1 of the Company's Articles; (c) The conditions according to which the office of a director of the Company shall be vacated: (1) The cases specified in the Companies Law; (2) He shall have been removed from office as specified in Section 3.2.4(2) above; (3) Upon his passing; (4) If he shall have become legally incompetent; and (5) If he shall have resigned from his office by a letter submitted to the Company. See Article 19.5.3 of the Company's Articles.
- 3.2.5 Arrangement in accordance with Section 259 of the Companies Law with respect to authorization to grant an exemption from liability to officers of the Company – Subject to the provisions of the Companies Law, the Company may, either in advance or after the fact, exempt an officer thereof from all or any of his liability for damage resulting from breach of the duty of care to the Company. An exemption so granted to an officer shall not apply to a decision or a transaction in which the Controlling Shareholder or any officer of the Company (also a different officer than the officer for whom the exemption is granted) has a personal interest. See Article 25 of the Company's Articles.

The description of the provisions of the Articles on the matters listed in Section 3.2 above is a concise description of the provisions of the Articles in connection with those matters and does not constitute a substitute for inspection of the full version of the Company's Articles.

Chapter 4 – Issue Proceeds and their Designation

The Shelf Prospectus does not include an actual offering of securities on the date of release hereof and, accordingly, no immediate proceeds will follow the release of the Prospectus.

In accordance with the foregoing, no specific designation has been set for the proceeds of the issue. In the event that securities are offered in the future based on shelf offering reports to be released under this Shelf Prospectus, the proceeds of the issue to be received shall be used to finance the business operations and investments of the Company and/or according to the resolutions of the Company's board as adopted from time to time.

If the proceeds of the issue under a shelf offering report to be released by the Company as noted are assigned a specific designation or a different designation than the foregoing, it shall be specified in the shelf offering report.

Chapter 5 – Description of the Company’s Business

6.1 General

In accordance with Section 44(a1) and Section 6B of the Securities Regulations (Prospectus and Draft Prospectus Details – Structure and Form), 5729-1969 (the “**Prospectus Details Regulations**”), a description of the Company’s business is included in this Prospectus by way of reference to Part A (Description of the Company’s Business) of Part A of the periodic report of the company for 2022 as released on 28 March 2023 (Ref. 2023-01-033477), which is included herein by way of reference (the “**Company’s 2022 Periodic Report**”), and to Part A of the semiannual report of the Company as of 30 June 2023 as released on 27 August 2023 (Ref. 2023-01-098316) (the “**Company’s 2023 Semiannual Report**”).

For material news and changes in connection with the Company’s business, which occurred after the Company’s financial statements as of 30 June 2023 had been signed, see the events report (as defined in Section 56A of the Prospectus Details Regulations) presented in Section 8.3 of the Prospectus. Furthermore, see the Company’s immediate reports with respect to the examination of capital raising options and preliminary data of 18 October 2023 (Ref. 2023-01-116934 and 2023-01-116937) and of 22 January 2024 (Ref. 2024-01-007654); as well as the report of 11 February 2024 (Ref. 2024-01-014880).

6.2 Details with respect to Key Investees of the Company

- 5.2.1 To the best of the Company’s and its directors’ knowledge, as of the time shortly before the date of the Prospectus, there are no other holders that hold twenty five percent (25%) or more of the issued share capital or of the voting power or of the power to appoint directors, in subsidiaries and in key affiliates of the Company.
- 5.2.2 Below are details with respect to the profits (losses) (both pre- and post-tax provisions) of subsidiaries and material affiliates of the Company (as of 30 June 2023) for each of the years 2021 and 2022 and for H1/2023 (in thousands of dollars):

Investee	Description of Investee's Operations	1-6/ 2023	1-6/ 2023	2022	2022	2021	2021
		Profit (Loss) Before Tax	Profit (Loss) After Tax	Profit (Loss) Before Tax	Profit (Loss) After Tax	Profit (Loss) Before Tax	Profit (Loss) After Tax
Massivit 3D Europe BV.(*)	Serves the Company's marketing and distribution operations in Europe	(826)	(826)	(5)	(5)	28	28
Massivit 3D Inc. (**)	Serves the Company's marketing and distribution operations in the U.S.	(654)	(654)	189	189	(19)	(19)

(*) Incorporated in July 2021 under the laws of Belgium.

(**) Incorporated in June 2018 under the laws of the State of Delaware and started operating in July 2021.

5.2.3 Below are details with respect to the Company's revenues from subsidiaries and material associates of the Company in the years 2021 and 2022 and in H1/2023 until shortly before the date of the Prospectus:

Y2021 - See Regulation 13 of Part D of the Company's periodic report for 2021, as released on 24 March 2022 (Ref. 2022-01-034765) (the "**Company's 2021 Periodic Report**"), which is included herein by way of reference.

Y2022 - See Regulation 13 of Part D of the Company's 2022 Periodic Report.

5.2.4 H1.2023 until shortly before the date of the Prospectus (in thousands of dollars):

Investee	Dividend	Dividend	Interest	Interest	Management Fees	Management Fees
	Received during the period or to which the Company is entitled in respect of the period	Received after the period or to which the Company is entitled in respect of the period after 30.6.2023 until shortly before the Prospectus date	Received during the period or to which the Company is entitled in respect of the period	Received after the period or to which the Company is entitled in respect of the period after 30.6.2023 until shortly before the Prospectus date	Received during the period or to which the Company is entitled in respect of the period	Received after the period or to which the Company is entitled in respect of the period after 30.6.2023 until shortly before the Prospectus date
Massivit 3D Europe BV.	-	-	3	-	-	-
Massivit 3D Inc.	-	-	-	-	-	-

6.3 The board of directors' explanations for the state of the Company's affairs

The board of directors' explanations for the state of the Company's affairs as of 31 December 2022 are hereby presented by way of reference to such board of directors' report as attached to the Company's 2022 Periodic Report.

The board of directors' explanations for the state of the Company's affairs as of 31 December 2023 are hereby presented by way of reference to such board of directors' report as attached to the Company's 2023 Semiannual Report.

Chapter 6 – The Company's Board of Directors

7.7 The Company's board of directors

As of the date of the Prospectus, the directors serving in the Company's board of directors are Messrs. Yaron Yecheskel (Chairman of the Board), Igor Yakubov (Director and VP R&D – Materials and Processes), Gershon Miller (Director and VP Innovation), David Perlmutter (Director), Ziv Erez (Outside Director), Dorit Ben Simon (Outside Director) and Liat Hellman (Independent Director).

For details about the above directors (hereby presented by way of reference), see Regulation 26 of Part D of the Company's 2022 Periodic Report.

Below is an update with respect to the above details, to the best of the Company's knowledge:

Name of Director	Update of details
David Perlmutter	Other corporations in which he serves as a director – began serving as a director on the board committee of Kepler (private company).
Dorit Ben Simon	Other corporations in which she serves as a director – began serving as an outside director on the board committee of Ellomay Capital (a dual company traded also on the New York Stock Exchange).

7.8 Other senior officers

As of the date of the Prospectus, the Company's senior officers (who are not directors of the Company) are Messrs. Erez Zimerman (Company CEO), Yuval Cohen (Company CFO), Moshe Uzan (VP R&D – Company Products), Dana Erez (General Counsel and Company Secretary), Oron Levi (Company Controller), Vered Israelovitch (Internal Auditor of the Company), Avraham Cohen (VP Marketing and Sales of the Company), Shiri Ronel (Company HR director) and Nitzan Motola (Head of Operations).

For details about the above senior officers (hereby presented by way of reference), see Regulation 26A of Part D of the Company's 2022 Periodic Report.

Below is an update of details regarding the appointment of senior officers at the Company:

	I.D. no.	Date of birth	Sex	Office started on	Position at the Company, a subsidiary or an affiliate of the Company or an interested party of the Company	Interested party of the Company, a family member of another senior officer or of an interested party of the Company	Education	Occupation in the past five years
Shiri Ronel	066646753	26 April 1984	F	18 October 2023	Company HR director	No	Bachelor's degree in behavioral sciences, the Academic College of Tel Aviv-Yaffo	DGN Games – November 2020 through May 2023 Web3 – December 2017 through May 2020
Nitzan Motola	031905847	3 February 1975	M	1 January 2024	Head of operations	No	Industrial management engineer – Sapir College BA – Business Management – Center for Academic Studies, Or Yehuda	HP Indigo; Plant manager; Service manager

7.9 Independent authorized signatories

As of the date of the Prospectus, the Company has no Independent Authorized Signatories (as this term is defined in the Securities Law).

7.10 Additional details

Prospectus attorneys:	Goldfarb Gross Seligman & Co., Attorneys at Law 98 Yigal Alon Street, Tel Aviv.
Company CPAs:	Ziv Haft (BDO) Accounting Firm Beit Amot, BDO 48 Menahem Begin, Tel Aviv.
Company's registered office:	11 Pesach Lev, Lod.

7.11 Articles from the Company's Articles refereeing to the members of the Board

The articles of the Company's Articles regarding the maximum and minimum number of directors at the Company, their method of appointment or selection, their term of office, stand-ins, end of term, salary and the appointment of committees of the Board and the powers that may be granted thereto, are hereby presented by way of reference to the Company's Articles.

With respect to arrangements pursuant to the Companies Law pertaining to the Company's board of directors, set forth in the Company's Articles, see Section 3.2 of the Prospectus.

Chapter 7 – Interested Parties of the Company

8.7 Compensation for interested parties and senior officers

Information regarding the compensation given by the Company or by another to each one of the five highest paid senior officers of the Company or a corporation under its control, in connection with their office in the Company or a corporation under its control; to each one of the three highest paid senior officers of the Company, to whom the compensation was given in connection with his services in the Company itself (who is not one of the highest paid officers mentioned above); and to any interested party of the Company (who is not part of the highest paid mentioned above), other than a subsidiary of the Company, to whom the compensation was given by the Company or by a corporation under its control, in connection with services provided by him as a functionary of the Company or of a corporation under its control; are included herein by way of reference to:¹

7.1.1 Y2021: Regulation 21 (compensation to interest holders and senior officers) of Part D of the Company's 2021 Periodic Report.

7.1.2 Y2022: Regulation 21 (compensation to interest holders and senior officers) of Part D of the Company's 2022 Periodic Report.

7.1.3 The six (6) month period ended 30 June 2023 (\$ in thousands):²

Compensation to the five highest paid senior officers of the Company or of a corporation controlled thereby, as well as interest parties of a corporation with compensation from the Company or a corporation controlled thereby, in connection with their office in the Company or a corporation controlled thereby (the compensation amounts are presented in terms of cost for the Company):

¹ With respect to interested parties and senior officers of the Company on the relevant cut-off date.

² With respect to this section, "Salary", "Compensation" and "Share-Based Payment" – as defined in Regulation 21 of the Securities Regulations (Periodic and Immediate Reports), 5730-1970. For details on the Company's compensation policy, see the notice of general meeting report as released on 17 October 2021 (Ref. 2021-01-088354).

Details of comp. recipient Name	Details of comp. recipient Position	Details of comp. recipient Position %	Details of Comp. recipient Rate of holdings in Company's equity as of the Prospectus date (not fully-diluted)	Comp. for services Salary	Comp. for services Bonus	Comp. for services Share-based payment	Comp. for services Management fees	Comp. for services Consultation fees	Comp. for services Fees	Comp. for services Other	Other comp. Interest	Other comp. Rent	Other comp. Other	Total Including share-based payment
Erez Zimerman ³	CEO	100%	0.14	157	-	36	-	-	-	-	-	-	-	193
Moshe Uzan ⁴	VP Operations R&D Products	100%	3.90*	115	-	-	-	-	-	11	-	-	-	126
Avraham Cohen	VP Marketing and Sales	100%	-	104	-	25	-	-	-	-	-	-	-	129
Igor Yakubov ⁵	VP R&D – Solutions and manufacture processes	100%	3.92*	113	-	-	-	-	-	11	-	-	-	124
Gershon Miller ⁶	VP Innovation and Director	100%	12.97*	-	-	-	-	129	-	-	-	-	-	129
Yaron Yechezkel ⁷	Chairman of the Board	50%	3.68*	76	-	31	-	-	-	-	-	-	-	108

(*) The holding rate reflects a direct holding rate. Such senior officer is part of the Company's controlling shareholders. For details, see Section 2.3.2 of the Prospectus.

Compensation to any interested party of the Company (who is not among the highest paid recipients mentioned above), other than a subsidiary of the Company, to whom the compensation was given by the Company or by a corporation controlled thereby, in connection with services given by him as a functionary of the Company or of a corporation held thereby:

Directors' compensation and related expenses which do not exceed the standard, which were paid by the Company for H1.2023, to persons who were directors of the Company at such period (who do not hold another position at the Company) – a total of four (4) directors (of which 2 outside and 1 independent) – totaled approx. \$43 thousand (excluding compensation to the Chairman of the Board – for details, see the table above).

³ For details about the terms of office and employment of Mr. Zimerman, see Section 1 below the table on Regulation 21 of Part D of the Company's 2022 Periodic Report.

⁴For details about the terms of office and employment of Mr. Uzan, see Section 3 below the table on Regulation 21 of Part D of the Company's 2022 Periodic Report.

⁵For details about the terms of office and employment of Mr. Yakubov, see Section 4 below the table on Regulation 21 of Part D of the Company's 2022 Periodic Report.

⁶ For details about the terms of office and employment of Mr. Miller, see Section 2 below the table on Regulation 21 of Part D of the Company's 2022 Periodic Report.

⁷ For details about the terms of office and employment of Mr. Yechezkel, see Section 5 below the table on Regulation 21 of Part D of the Company's 2022 Periodic Report.

For details regarding D&O insurance at the Company, see Section A of Regulation 29A of Part D of the Company's 2022 Periodic Report. For details regarding letters of indemnity and exemption, to which directors and officers of the Company are entitled, see Annex B and Section 8.6 of the Company's Prospectus, as released on 22 February 2021, as amended on 23 February 2021 (Ref. 2021-01-021450).

8.8 Transactions with controlling shareholders

Below are details, to the best of the Company's knowledge, regarding transactions with a controlling shareholder or that a controlling shareholder has a personal interest in their approval, which the Company, companies under its control or its affiliates, engaged in during the years 2021 and 2022 and during the period from 1 January 2023 ending shortly before the Prospectus date or earlier, and that are still in effect on the date of the Prospectus (other than negligible transactions):

7.2.1 Regulation 22 of Part D of the Company's 2021 Periodic Report;

7.2.2 Regulation 22 of Part D of the Company's 2022 Periodic Report.

Chapter 8 – Financial Statements

9.1 Statements included herein by way of reference

8.1.1 The financial statements included herein in accordance with the provisions of Regulations 60B and 60D of the Prospectus Details Regulations, are as follows:

8.1.1.1 The Company's 2022 Annual Consolidated Financial Statements, which are included herein by way of reference to the said financial statements attached to the Company's 2022 Periodic Report (as defined in the Prospectus cover);

8.1.1.2 The Company's H1-2023 Consolidated Financial Statements, which are included herein by way of reference to the said financial statements attached to the Company's H1-2023 Report (as defined in Section 5.1 of the Prospectus);

8.1.2 The Company's report on the status of its liabilities by repayment date as of 31 December 2022, according to Regulation 9D of the Reports Regulations, included herein by way of reference to such report which was released concurrently with the release of the Company's 2022 Periodic Report;

8.1.3 The Company's report on the status of its liabilities by repayment dates as of 30 June 2023, according to Regulation 38E of the Reports Regulations, included herein by way of reference to such report which was released concurrently with the release of the Company's H1-2023 Report;

8.1.4 This Prospectus also includes an 'Events Report', as defined in Regulation 56A of the Prospectus Details Regulations, regarding material events that took place after the date of signing of the Company's H1-2023 Consolidated Financial Statements. For such Events Report, see Section 8.3 of the Prospectus.

9.2 Letter of auditors' consent, attached hereto

In accordance with the provisions of Regulation 62(A1) of the Prospectus Details Regulations, attached in Section 8.4 hereto is a letter of consent of the Company's auditors (Ziv Haft (BDO) Accountants), which includes their consent to include in the Prospectus, including by way of reference, the auditors' reports and their review reports (as applicable) on each one of the statements listed in Sections 8.1.1.1 and 8.1.1.2 of the Prospectus, all in accordance with the language of such letter of consent.

9.3 Events Report

Below is an 'Events Report' as defined in Regulation 56A of the Prospectus Details Regulations regarding material Events (as defined in such regulation) that took place after the date of signing of the Company's H1-2023 Consolidated Financial Statements (i.e., 24 August 2023) until the date of release of this Prospectus:

Events Report

Within the meaning thereof in Regulation 56A of the Securities Regulations (Prospectus and Draft Prospectus Details - Structure and Form), 5729-1969 regarding material Events (as defined in such regulation) that took place after the date of signing of the Company's H1-2023 Consolidated Financial Statements (i.e., 24 August 2023) until the date of release of the Prospectus

In accordance with Regulation 56A of the Securities Regulations (Prospectus and Draft Prospectus Details - Structure and Form), 5729-1969, no material events took place at Massivit 3D Printing Technologies Ltd. (the "**Company**") that occurred after the date of signing of the Company's H1-2023 Consolidated Financial Statements (i.e., 24 August 2023) until the date of release of the Prospectus, other than the events detailed below:

- a. On 7 October 2023, the "Iron Swords" war broke out between the State of Israel and the terror organization "Hamas" in Gaza (the "**War**"), following a murderous attack by the terror organization on communities in the south of Israel. As a result of the War, many Israelis were murdered, wounded in various degrees of severity and many are held hostage.

The War led to a series of outcomes and restrictions, *inter alia*, the temporary closure of many businesses and impairment to the production capacity, restrictions on gatherings in workplaces and events, and cessation of studies in the education systems. In addition, a large number of civilians were called-up for military reserve service. These measures led to a reduction in the activity in the Israeli market and to a decrease in economic operations. Furthermore, as a result of the War, sharp declines were recorded in the financial markets in Israel, part of which have returned to their pre-war level.

At this stage, there is significant uncertainty regarding the development, scope and duration of the War. Therefore, it is impossible to assess, at this stage, the full extent of the War's impact on the Company and its immediate and medium-term results, including in terms of shipping from and to Israel, currency rates, and also boycotts on Israeli product around the world. In addition, as part of the War's impact, entities that are hostile to Israel, commenced attacks and threats against ships and traffic in the Red Sea of ships which have a connection to Israel or whose destination is ports in Israel. Such actions, their duration and aggravation, may have an adverse and also material affect on import and export of goods via the sea to and from Israel, and from Israel to various territories, as well as on the prices of such transportation, which, as of the date hereof, cannot be fully predicted. In addition, the Company has a subsidiary in the U.S. and a subsidiary in Europe and terror events may develop against companies with an Israeli affinity overseas.

- b. On 18 October 2023, the Company reported that further to several preliminary conversations recently held between the Company's management and U.S. investment bankers, regarding the possibility of raising capital for the Company and registering the Company's Shares for trade at a U.S. stock exchange, and in view of, *inter alia*, the importance of the U.S. market on the Company's operations, the desire to strengthen the Company's operations in the global markets, and the need to strengthen the Company's capital structure, the Company's Board adopted a resolution to order the Company's management to examine alternatives for raising capital, including the

registration of the Company's Shares for trade in the U.S., in addition to its registration in Israel, and all in accordance with the market conditions and the circumstances as being on the relevant date.

- c. On 30 November 2023, the Company's Board approved the granting of a total of 25,000 non-marketable options to the HR manager, which are convertible into ordinary shares of the Company, of ILS 0.1 par value each. The exercise price was set at ILS 20 per share (approx. \$5.5). For further details, see the Company's immediate report of 3 December 2023 (Ref. 2023-01-131361).
- d. On 24 February 2022, a claim was filed against the Company, with the Central District Court, by Icon Technology Ventures Ltd. (the "**Plaintiff**"), in the sum of approx. ILS 3.6 million (approx. \$982 thousand) plus linkage differentials and interest, for the provision of strategic consultancy services on raising capital and preparation for an IPO from March 2019. An Answer was filed, categorically rejecting the Plaintiff's arguments, and a Replication was filed. Another pre-hearing was set for 25 February 2024.
- e. As of the date of the report, the Company is in negotiations with an international materials company, regarding a strategic collaboration for marketing designated printing materials for printers of Massivit 10000. As of the date of the Prospectus, there is no certainty as to the parties' engagement in an MOU and/or a detailed agreement further thereto.
- f. For more updates as released by the Company, see the immediate report of 11 February 2024 (Ref. 2024-01-014880).
- g. For details regarding the rights issuance completed by the Company in February 2024, see the immediate report on the Shelf Prospectus Report, of 22 January 2024 (Ref. 2024-01-007672), as well as the immediate report on the results of the rights issuance, of 18 February 2024 (Ref. 2024-01-014434).

Yaron Yecheskel
Chairman of the Board

Erez Zimmerman
CEO

Yuval Cohen
CFO

Date: 25 February 2024

9.4 **Letter of consent of the Company's auditors:**

[On Letterhead of BDO Ziv Haft]

Date: 25 February 2024

To
The Board of Directors of Massivit 3D Printing Technologies Ltd. (the "Company")
11 Pesach Lev, Lod

Dear Sir/Madam,

Re: The Company's Shelf Prospectus Intended for Release in February 2024

Please be respectfully advised that we agree to the inclusion (including by way of reference) in the above-referenced shelf prospectus, of our following reports:

1. The auditor's report of 28 March 2023 on the Company's consolidated financial statements as of 31 December 2022 and 2021 and for each one of the two years for the period ended 31 December 2022.
2. A review report by the auditor of 24 August 2023 on the Company's consolidated financial statements as of 30 June 2023 and for the six-month period then ended.

We agree to the inclusion of this letter in the Company's shelf prospectus of February 2024.

Sincerely,

Ziv Haft
Certified Public Accountants

Chapter 9 – Additional Details

10.1 Attorney opinion

The Company received the following legal opinion:

[On letterhead of Goldfarb Gross Seligman Law Firm]

25 February 2024

To
Massivit 3D Printing Technologies Ltd.
11 Pesach Lev
Lod 712936

Re: **Massivit 3D Printing Technologies Ltd. (the "Company") – The Company's Shelf Prospectus (the "Shelf Prospectus")**

Per your request, with respect to the above-referenced Shelf Prospectus, we hereby give our opinion that the Company's directors have been duly appointed, and their names are included in the Shelf Prospectus.

We agree that this opinion be included in the Shelf Prospectus.

Sincerely,

Gur Nabel, Adv. Shmuel Levy, Adv.
Goldfarb Gross Seligman Law Firm

10.2 Fees for Permit to Publish a Prospectus

In accordance with Section 4A of the Securities Regulations (Application Fees for Permit to Publish a Prospectus), 5755-1995, the Company paid the Israel Securities Authority fees for permit to publish a shelf prospectus, however, the supplemental fees will be paid for the proposed securities on the date of release of the shelf prospectus, according to which the proposed securities will be issued, in the amounts and on the dates as determined in such regulations.

10.3 Inspection of documents

Copies of this Prospectus and of any opinion or approval mentioned therein, are available for public inspection on regular working hours and with prior coordination, at the Company's offices at 11 Pesach Lev, Lod. In addition, copies of this Prospectus and of the Company's Articles are available for public inspection on the distribution website of the Israel Securities Authority at: www.magna.isa.gov.il.

Chapter 10 – Signatures

10.1 **The Company**

Massivit 3D Printing Technologies Ltd. _____

10.2 **The directors**

Yaron Yecheskel _____

Igor Yakubov _____

Gershon Miller _____

David Perlmutter _____

Ziv Erez _____

Dorit Ben Simon _____

Liat Hellman _____