



This is an English translation of a Hebrew Immediate Report that was published on November 24, 2021 (reference no.: 2021-01-101161) (hereafter: the "Hebrew Version"). This English version is for convenience purposes only. This is not an official translation and has no binding force. While reasonable care and skill have been exercised in the preparation hereof, no translation can ever perfectly reflect the Hebrew Version. In any discrepancy between the Hebrew Version and this translation, the Hebrew Version shall prevail.

Chakratec Ltd.
(The "Company")

November 25, 2021

To
Tel Aviv Stock Exchange
www.isa.gov.il

To
Israel Securities Authority
www.tase.co.il

Dear Sir and Madam,

Re: Compilation of series of tests and trials

The Company is hereby honored to announce that it has successfully completed a series of tests and trials, according to UL 9540 standard as part of the certification process of the advanced configuration (V8) of the flywheel which is the technological core of the Company's Kinetic Power Booster (KPB100) which is designed to allow fast charging anywhere, even at locations where the grid is power-constrained.

The expected vast deployment of the Company's systems requires its compliance with strict safety standards. UL 9540 standard is the American safety standard and is considered the most stringent and up-to-date regarding safety of electrical energy storage systems. Therefore, the Company intends to fully comply with the requirements of this standard. The Company carries out the certification process of its products under the guidance and supervision of DEKRA SE and QPS Evaluation Services Inc. - which are known as global leaders in certification in accordance with European and American safety standards.

It should be clarified that the successful completion of tests is in accordance with the plan and schedule presented by the Company. It is a significant milestone in the Flywheel's certification process, which is scheduled to be completed by the end of Q1 2022, leading subsequently to the planned completion of the KPB100 certification process, according to the European Standard (CE) and American (UL), during Q2, 2022.



The completion of the certification process in accordance to the above plan is expected to allow the Company to advance in the realization of its business plan objectives - supply of systems for pilot installations (with ARKO and BLINK) planned in the US for Q2, 2022, and, as long as contracts will be signed, to start deliveries to the Company's European customers.

The completed test series examined the safety operation of the flywheel in a variety of failure scenarios. The tests were supervised by the experts of DEKRA and QPS, which confirmed that the results of the experiments show full compliance with the standard's requirements.

In addition to meeting the requirements necessary for safety aspects, the experiments proved the durability and reliability of the new flywheel in light of the great difficulty in reaching the point of failures, as required by the standard. It should be noted that the flywheel's robustness is a significant competitive advantage that the Company presents to its customers, as an evidence to expected low maintenance costs of its products as part of the electric vehicle-charging infrastructure.

The next milestone, which will complete the flywheel certification process, is high-energy wheel destruction test. This milestone is expected to take place in laboratories, located in the United States, during Q1 of 2022.

It should be noted that the Company's assessments regarding its ability to complete the safety requirements of standard UL 9540 and obtain the approval of meeting the abovementioned standard called "Forward-looking Information" as defined in the Securities Law-1968, which is uncertain and based on the data and information available at the time of this reporting by the Company. The realization of these assessments depends, among other things, on factors beyond the Company's control, including the completion of all other tests required to meet the standard successfully.

Sincerely,

Chakratec Ltd.

Signed by: Boaz Weizer, CEO