

Salary Sacrifice Share Plan Plan Rules

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Simble Solutions Limited

Salary Sacrifice Share Plan - Plan Rules

1. Definitions and interpretation

1.1 Definitions

In these Rules the following words and expressions have the meanings indicated unless the contrary intention appears:

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires.

Acquisition Price means the issue price or purchase price of Shares offered for subscription or purchase (as the case may be) as specified in an Offer Document.

Board means all or some of the Directors acting as a Board, or a committee of the Board appointed for, or the functions of which are determined to include, the purposes of this Plan or these Rules.

Change of Control means when in relation to the Company any person, either alone or together with any associate (as defined in the Corporations Act) acquires a relevant interest (as defined in the Corporations Act) in more than 50% of the issued Shares in the Company, or any similar event which the Board determines, in its discretion, is a Change of Control.

Company means Simble Solutions Limited ACN 608 419 656.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Eligible Employee means such employees of the Company or a Related Company including executive Directors, or such other persons, as the Board determines.

Entitlements means any rights to acquire shares, options or other securities granted or issued by the Company or by any other company to shareholders of the Company.

Fee means the remuneration to be paid to a NED for holding office as a non-executive Director.

Listing Rules means the official Listing Rules of ASX.

NED means a non-executive Director of the Company.

Offer Document means the Offer for Shares in the Salary Sacrifice Share Plan for the purposes of Rule 3.

Participant means:

- (a) a NED; or
- (b) an Eligible Employee,

who has entered into a fee sacrifice arrangement pursuant to an Offer Document and acquired Shares under this Plan.

Plan means the Salary Sacrifice Share Plan established in accordance with these Rules.

Related Company means a company which is a related body corporate (as defined in the Corporations Act) of the Company.

Share means a fully paid ordinary share in the capital of the Company.

1.2 Interpretation

In these Rules unless the contrary intention appears:

- (a) a reference to the singular includes the plural and vice versa;
- (b) a reference to a gender includes all genders;
- (c) a reference to any legislation or to any provision of any legislation includes any modification or re-enactment of it, any legislative provision substituted for it and all regulations and statutory instruments issued under it;
- (d) a reference to these Rules or any particular part of these Rules means these Rules or the relevant part as amended from time to time;
- (e) a reference to a person includes a reference to the person's executors, administrators and successors; and
- (f) a reference to a person includes a firm or a body corporate.

2. Commencement of Plan

2.1 Commencement

The Plan will commence on the date determined by the Board.

3. Offers of Shares

3.1 Offers to Eligible Employees

- (a) The Board may from time to time make offers to Eligible Employees to acquire by subscription or purchase, or otherwise be allocated, Shares under the Plan.
- (b) Subject to Rule 3.1(c) the Offers will be in such form and content and with such terms and conditions as the Board determines, including whether the Shares are to be held by the Trustee for the benefit of a Participant.
- (c) Where an Offer is made which will involve salary, bonus or other monetary sacrifice by a Participant, the Offer is conditional on the Company and the Participant executing an agreement setting out the terms and conditions of the salary, bonus or other monetary sacrifice arrangement

3.2 Offers to NEDs

- (a) The Board may from time to time pursuant to an Offer Document agree with a NED that part of the NED's Fee will be applied to acquire by subscription or purchase Shares under the Plan.
- (b) The Offer Document will be in such form and content and with such terms and conditions as agreed with the NED, including whether the Shares are to be held by the Trustee for the benefit of a Participant.

3.3 Acquisition Price

The Offer Document will specify the Acquisition Price of Shares to be acquired by a Participant under this Plan.

4. Disposal restrictions

4.1 Restriction

An Offer Document may specify that other than as provided by these Rules, Shares acquired in accordance with the Offer Document may not be disposed of or dealt with in any way whatsoever until the earlier of:

- (a) the end of the period specified in the Offer Document, such period to commence at the time of acquisition of the Shares by the Participant;
- (b) in relation to a NED, the time when the Participant ceases to hold office as a non-executive Director;
- (c) in relation to an Eligible Employee:
 - (i) the time when the Eligible Employee is no longer employed by the Participant's employer as at the date of the Offer, the Company or any Related Company; and
 - (ii) where at the date of the Offer that Participant's employer was a Related Company of the Company, such employer ceases to be a Related Company and the Board resolves that this Rule 4.1(c)(ii) should apply.

4.2 NED ceasing to hold office as a NED

If a NED ceases to hold office, giving rise to a right for the Participant to dispose or deal with the Shares acquired in accordance with the Offer Document in accordance with Rule 4.1(b).

4.3 Eligible Employee ceasing employment with the Company

If an Eligible Employee ceases employment with the Company or a Related Company of the Company, giving rise to a right for that Participant to dispose or deal with the Shares acquired in accordance with the Offer in accordance with Rule 4.1(c)(i) or 4.1(c)(ii).

4.4 Change of Control

Notwithstanding any restriction under Rule 4.1, if a Change of Control has occurred in relation to the Company, the Board may at its discretion resolve that the Shares acquired under this Plan may be disposed of or dealt with.

4.5 No transfer

Other than as provided by these Rules, the Company must not register or permit its share registry to register a transfer of a Share to which Rule 4.1 applies for the period of the disposal restriction provided by Rule 4.1 and for that purpose the Company may do such things and enter into such arrangements as it considers necessary to enforce such restrictions on the transfer of such Shares and Participants will be bound by such arrangements.

4.6 Subject to law

The disposal restriction under Rule 4.1 is subject to any disposal required by law.

5. Restrictions on the Plan

5.1 Compliance with Corporations Act and Listing Rules

Despite any other provision of these Rules or any term or condition of the participation of any Participant in the Plan, no Share may be issued to, or acquired by a Participant or other person:

- (a) if to do so would contravene the Corporations Act or the Listing Rules; or
- (b) where compliance with any applicable law would in the opinion of the Board be unduly onerous.

5.2 Restriction of the size of the Plan

- (a) Subject to Rule 5.1, the Company must not issue Shares under an Offer if, at the time of making the Offer, the Company has reasonable grounds to believe that the number of Shares that have or may be issued in any of the following circumstances would exceed 5% of the number of Shares on issue:
 - (i) the number of Shares that may be issued under the Offer; and
 - (ii) the number of Shares issued or that may be issued as a result of offers made at any time during the previous 3 years pursuant to an employee incentive scheme,
- (b) For the purposes of the calculation in Rule 5.2(a), the Company will disregard any offer made, or option acquired or share issued, by way of or as a result of:
 - (i) an offer to a person situated at the time of receipt of the offer outside Australia;
 - (ii) an offer that did not require disclosure to investors because of section 708 of the Corporations Act or was an excluded offer or invitation under the Corporations Law;
 - (iii) an offer that did not require the giving of a Product Disclosure Statement because of section 1012D of the Corporations Act; or
 - (iv) an offer made under a disclosure document (within the meaning of the Corporations Act) or Product Disclosure Statement.

6. Administration of the Plan

- (a) The Plan will be administered by the Board in accordance with these Rules. The Board may make rules and regulations for the operation of the Plan which are consistent with these Rules.
- (b) Any power or discretion which is conferred on the Board by these Rules may be exercised by the Board in its absolute discretion and in the interests or for the benefit of the Company, and the Board is not, in exercising any such power or discretion, under any fiduciary or other obligation to any other person.
- (c) Any power or discretion which is conferred on the Board by these Rules may be delegated by the Board for such period and upon such conditions as the Board may determine to:
 - (i) a committee consisting of such members of the Board as the Board determines; or

- (ii) any one or more persons selected by the Board.
- (d) Every exercise of discretion by the Board (or its delegate) and every decision of the Board or its delegate as to the interpretation, effect or application of these Rules is final, conclusive, and binding.
- (e) The Board may determine that Shares are no longer subject to Rules 4 and **Error! Reference source not found.** (as the case may be) and will notify the Participant and the Trustee (where applicable) of such a determination in writing. The Board may establish such procedures as it considers appropriate for the purposes of making such a determination.

7. Rights of Participants

Nothing in these Rules:

- (a) confers on a NED or an Eligible Employee (as applicable) the right to receive any Shares;
- (b) confers on a Participant the right to continue as a NED or an employee of the Company or a Related Company (as applicable);
- (c) affects any rights which the Company or a Related Company may have:
 - (i) in relation to a NED, in respect of a NED; and
 - (ii) in relation to an Eligible Employee, to terminate the employment of any employee; or
- (d) may be used to increase damages in any action brought against the Company or a Related Company by a NED or in respect of any termination of an Eligible Employee (as applicable).

8. Amendment of these rules

8.1 Amendments

Subject to the Listing Rules and Rule 8.2, the Company may at any time by written instrument or by resolution of the Board, amend all or any of the provisions of these Rules (including this Rule 8).

8.2 No Reduction of Rights

No amendment of the provisions of these Rules is to reduce the rights of any Participant in respect of Shares acquired under the Plan prior to the date of the amendment, other than:

- (a) an amendment introduced primarily:
 - (i) for the purpose of complying with or conforming to present or future State, Territory or Commonwealth legislation governing or regulating the maintenance or operation of the Plan or like plans;
 - (ii) to correct any manifest error or mistake; or
 - (iii) to enable the Company or a Related Company to comply with the Corporations Act, the Listing Rules, any other Australian laws or applicable foreign laws, or a requirement, policy or practice of the Australian Securities and Investments Commission or other foreign or Australian regulatory body.

- (b) an amendment agreed in writing by that Participant.

8.3 Retrospectivity

Subject to Rule 8.2, any amendment made pursuant to Rule 8.1 may be given such retrospective effect as is specified in the written instrument or resolution by which the amendment is made.

9. Attorney

Each Participant, in consideration of an Offer, shall be deemed to irrevocably appoint the Company[, the Trustee (where applicable)] and any person nominated from time to time by the Company or the Trustee (where applicable) (each an **Attorney**), severally, as the Participant's attorney to complete and execute any documents including applications for Shares and Share transfers and to do all acts or things on behalf of and in the name of the Participant which may be convenient or necessary for the purpose of giving effect to the provisions of these Rules and the Participant shall be deemed to covenant that the Participant shall ratify and confirm any act or thing done pursuant to this power and shall release the Company, each member of the Board, each Related Company, the Attorney from any liability whatsoever arising from the exercise of the powers conferred by this Rule and shall indemnify and hold harmless the Company, each member of the Board, each Related Company, the in respect thereof.

10. Notices

Any notice to Participants may be given in such manner as the Board determines.

11. Termination, suspension or reinstatement of the Plan

- (a) Subject to Rule Schedule 11.1(b) the Board may resolve at any time to terminate, suspend or reinstate the operation of the Plan.
- (b) If the Plan is suspended or terminated, the Board shall decide how Shares then held for Participants under the Plan are to be dealt with.

12. Governing law

This Plan is governed by and shall be construed and take effect in accordance with the laws of New South Wales.