

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To: Company Name/Scheme Smiles Inclusive Limited

ACN/ARSN 621 105 824

1. Details of substantial holder (1)

Name Michael Robert Timoney (Timoney), Miketim Super Pty Ltd ACN 617 662 076 as trustee for the Miketim Superannuation Fund (Miketim) and MRT49 Pty Ltd ACN 617 486 923 as trustee for the Pevensey Trust (Pevensey) (collectively, MT Entities)

ACN/ARSN (if applicable) As above.

The holder became a substantial holder on 27 April 2018

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	9,677,000	9,677,000	16.70

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Timoney	Relevant interest in securities held by Miketim and Pevensey under paragraph 608(1)(b), 608(1)(c) and/or 608(3) of the Corporations Act 2001 (Cth) (Corporations Act), being a relevant interest arising from control of the registered holders. The power to dispose of the securities is limited for 24 months following official quotation pursuant to restriction agreements.	9,659,000 fully paid ordinary shares
	Relevant interest under paragraph 608(1)(a) of the Corporations Act, being a relevant interest arising as registered holder. The power to dispose of a proportion of these securities is limited for 24 months following official quotation pursuant to restriction agreements.	9,000 fully paid ordinary shares
	Association with James Michael Timoney and Miles Ross Timoney under section 12(2)(c) Corporations Act. The power to dispose of a proportion of these securities is limited for 24 months following official quotation pursuant to restriction agreements.	9,000 fully paid ordinary shares
Miketim	Relevant interest in 5,000,000 fully paid ordinary shares under paragraph 608(1)(a) of the Corporations Act, being a relevant interest arising as registered holder. Association with other MT Entities, James Michael Timoney and Miles Ross Timoney under section 12(2)(c) Corporations Act.	9,677,000 fully paid ordinary shares
Pevensey	Relevant interest in 4,659,000 fully paid ordinary shares under paragraph 608(1)(a) of the Corporations Act, being a relevant interest arising as registered holder. Association with other MT Entities, James Michael Timoney and Miles Ross Timoney under section 12(2)(c) Corporations Act.	9,677,000 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
As set out in paragraph 3.	Miketim	Miketim	5,000,000 fully paid ordinary shares
	Pevensey	Pevensey	4,659,000 fully paid ordinary shares
	Timoney	Timoney	9,000 fully paid ordinary shares
	James Michael Timoney	James Michael Timoney	4,500 fully paid ordinary shares
	Miles Ross Timoney	Miles Ross Timoney	4,500 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
MT Entities	Various	Nominal.		5,000,000 fully paid ordinary shares
MT Entities	Various	Nominal.		4,659,000 fully paid ordinary shares
MT Entities	19 April 2018	Cash of \$7,500 paid in accordance with convertible note subscription deeds for Tranche 2 Convertible Notes as described in the prospectus issued by the Company on 13 March 2018.		9,000 fully paid ordinary shares
MT Entities	19 April 2018	Cash of \$3,750 paid in accordance with a convertible note subscription deed for Tranche 2 Convertible Notes as described in the prospectus issued by the Company on 13 March 2018.		4,500 fully paid ordinary shares
MT Entities	19 April 2018	Cash of \$3,750 paid in accordance with a convertible note subscription deed for Tranche 2 Convertible Notes as described in the prospectus issued by the Company on 13 March 2018.		4,500 fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
James Michael Timoney	Associate under section 12(2)(c) of the Corporations Act.
Miles Ross Timoney	Associate under section 12(2)(c) of the Corporations Act.

7. Addresses

The addresses of persons named in this form are as follows:

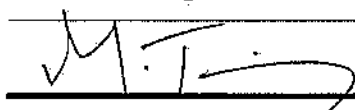
Name	Address
MT Entities	C/- Unit 3/38-40 Township Drive, West Burleigh QLD 4219
James Michael Timoney	C/- Unit 3/38-40 Township Drive, West Burleigh QLD 4219
Miles Ross Timoney	C/- Unit 3/38-40 Township Drive, West Burleigh QLD 4219

Signature

print name **Mike Timoney**

capacity **Holder**

sign here



date

30/4/18

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.