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**SIMBLE SOLUTIONS LIMITED**  
**ABN 17 608 419 656**

## **NOTICE OF ANNUAL GENERAL MEETING**

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**TAKE NOTICE** that the Annual General Meeting of Shareholders of the Company will be held at the time, date and place specified below:

**Time:** 10.30am (AEST)  
**Registration:** From 10am (AEST)  
**Date:** Monday, 27 May 2019  
**Place:** Offices of Boardroom Pty Limited  
Level 12, 225 George St Sydney NSW 2000

## **NOTICE OF ANNUAL GENERAL MEETING 2019**

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Notice is given that the 2019 Annual General Meeting of Shareholders of Simble Solutions Limited will be held at 10.30am (AEST) on Monday, 27 May 2019 at the offices of Boardroom Pty Limited, Level 12, 225 George Street Sydney NSW 2000 for the purpose of transacting the following business:

### **AGENDA**

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#### **ORDINARY BUSINESS**

##### **Financial Statements and Reports**

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To receive the Financial Statements, Directors' Report and Auditor's Report for the Company and its controlled entities for the year ended 31 December 2018.

##### **Resolution 1 Adoption of the Remuneration Report – Ordinary Resolution**

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To consider, and if thought fit, to pass the following as an ordinary Resolution:

*“That the Company adopt the Remuneration Report for the year ended 31 December 2018 in accordance with Section 250R(2) of the Corporations Act.”*

**Note:** This Resolution is advisory only and does not bind the Company or the Directors.

##### **Voting Exclusion Statement:**

In accordance with sections 250BD(1) and 250R(4) of the Corporations Act, no member of the Key Management Personnel (**KMP**) of the Company, details of whose remuneration are included in the Remuneration Report, or a member of the KMP of the Group at the date of the meeting acting as proxy or a Closely Related Party of any such member may vote on Resolution 1.

However, in accordance with the Corporations Act, a person described above may vote on Resolution 1 if:

- a. it is cast by such person as proxy for a person who is permitted to vote, in accordance with the direction specified on the proxy form how to vote; or
- b. it is cast by the Chair of the Meeting as proxy for a person who is permitted to vote, in accordance with an express direction specified on the proxy form to vote as the proxy decides even though the Resolution is connected directly or indirectly with the remuneration of a member of the KMP of the Company.

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolution 1, the Chair will vote any proxies which do not indicate on their proxy form the way the Chair must vote, in favour of Resolution 1.

##### **Resolution 2: Re-Election of Director – Mr David Astill – Ordinary Resolution**

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To consider, and if thought fit, to pass as an ordinary Resolution, the following:

*“That, Mr David Astill, being a Director, who retires by rotation in accordance with clause 47 of the Company's Constitution and ASX Listing Rule 14.5 and being eligible, be re-elected as a Director of the Company.”*

### **Resolution 3: Ratification of Prior Issue of Shares - Ordinary Resolution**

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To consider, and if thought fit, pass as an ordinary Resolution, the following:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 13,333,334 August Placement Shares, under ASX Listing Rule 7.1 on such terms and conditions more particularly described in the Explanatory Memorandum accompanying this notice.”*

#### **Voting Exclusion Statement:**

The entity will disregard any votes cast in favour of the Resolution by or on behalf of the persons who participated in the prior issue and are excluded from voting; or an associate of those persons.

However, the entity need not disregard a vote if:

- a. it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- b. it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Resolution 4: Approval to change the Loan Notes to Convertible Loan Notes - Ordinary Resolution**

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To Consider, and if thought fit, pass as an ordinary Resolution, the following:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the change of the Loan Notes to Convertible Loan Notes, on the terms and conditions set out in the Explanatory Memorandum accompanying this notice.”*

#### **Voting Exclusion Statement:**

The entity will disregard any votes cast in favour of the Resolution by or on behalf of the recipients of the proposed issue as named in the explanatory memorandum accompanying this notice and are excluded from voting; or an associate of those persons.

However, the entity need not disregard a vote if:

- a. it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- b. it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## **Resolution 5 Approval to change the Loan Notes to Convertible Loan Notes for a Director – Ordinary Resolution**

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To Consider, and if thought fit, pass as an ordinary Resolution, the following:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the change of the Loan Notes to Convertible Loan Notes for Mr Philip Tye, non-executive Director, on the terms and conditions set out in the Explanatory Memorandum accompanying this notice”*

### **Voting Exclusion Statement:**

The entity will disregard any votes cast in favour of the Resolution by or on behalf of Mr Philip Tye who are excluded from voting; or an associate of Mr Philip Tye.

However, the entity need not disregard a vote if:

- a. it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- b. it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## **Resolution 6 Approval of 10% Placement Capacity – Special Resolution**

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To consider, and if thought fit, pass as a special Resolution, the following:

*“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to an additional 10% of its issued Equity Securities over a twelve month period on such terms and conditions more particularly described in the Explanatory Memorandum accompanying this Notice”.*

### **Voting Exclusion Statement:**

The entity will disregard any votes cast in favour of the Resolution by or on behalf of any persons who are expected to participate in the issue under this Resolution; and are excluded from voting or an associate of that person.

However, the entity need not disregard a vote if:

- a. it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- b. it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## **Resolution 7: A general meeting to be held within 90 days – Ordinary Resolution**

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To consider and, if thought fit, to pass the following as an ordinary Resolution:

*“That, subject to at least 25% of the votes cast in respect of Resolution 1 being against the adoption of the Remuneration Report:*

- a. a meeting of the Company’s Shareholders (“Spill Meeting”) be convened within 90 days of the date of this meeting;*
- b. each of the Company’s Directors who are Directors of the Company at the close of this meeting except for the Managing Director cease to hold office immediately before the end of the Spill Meeting; and*
- c. Resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to a vote at the Spill Meeting”.*

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Note: This Resolution will only be put to the Meeting if the Company receives its “second strike” under the “two strikes” legislation on its Remuneration Report – that is, if at least 25% of the votes cast on Resolution 1 are against the adoption of the report.

Further Information

Further details in respect of Resolution 7 are set out in the Explanatory Memorandum accompanying this Notice.

**BY ORDER OF THE BOARD**



Stephen Strubel  
**Company Secretary**  
**26 April 2019**

## NOTES

### 1. Explanatory Memorandum

The Explanatory Memorandum forms part of the Notice convening the Annual General Meeting of Shareholder of Simble Solutions Limited (**Company**) to be held at 10.30am (AEST) on 27 May 2019 at Boardroom Pty Limited, Level 12, 225 George St Sydney NSW 2000.

The Explanatory Memorandum is to assist Shareholders in understanding the background to, and the legal and other implications of, the Notice and the reasons for the proposed resolutions. Both documents should be read in their entirety and in conjunction with each other.

### 2. Who may vote

In accordance with Regulation 7.11.37 of the Corporations Regulations, the Company (as convener of the Meeting) has determined that a person's entitlement to attend and vote at the Meeting will be those persons set out in the register of Shareholders as at 10.30am (AEST) on 25 May 2019. This means that any Shareholder registered at 10.30am (AEST) on 25 May 2019 is entitled to attend and vote at the Meeting.

### 3. Proxies

A Shareholder entitled to attend this Meeting and vote, is entitled to appoint a proxy to attend and vote on behalf of that Shareholder at the Meeting.

- (a) A proxy need not be a Shareholder.
- (b) If the Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint two proxies and may specify the proportion or number of the votes which each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes held by that Shareholder.
- (c) If the Shareholder appoints only one proxy, that proxy is entitled to vote on a show of hands. If a Shareholder appoints two proxies, only one proxy is entitled to vote on a show of hands.
- (d) Where two proxies are appointed, any fractions of votes resulting from the appointment of two proxies will be disregarded.
- (e) A Proxy Form accompanies this Notice.
- (f) Unless the Shareholder specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit or abstain from voting.
- (g) If a Shareholder wishes to appoint a proxy, the Shareholder should complete the Proxy Form and comply with the instructions set out in that form relating to lodgement of the form with the Company.
- (h) The Proxy Form must be signed by the Shareholder or his or her attorney duly authorised in writing or, if the Shareholder is a corporation, either signed by an authorised officer or attorney of the corporation or otherwise signed in accordance with the Corporations Act.
- (i) If any attorney or authorised officer signs the Proxy Form on behalf of a Shareholder, the relevant power of attorney or other authority under which it is signed or a certified copy of that power or authority must be deposited with the Proxy Form.
- (j) The Proxy Form (together with any relevant authority) must be received by no later than 10.30 am (AEST) on 25 May 2019 before the time scheduled for the commencement of the meeting (or any adjournment of that meeting).

(k) The completed Proxy Form may be:

- Mailed to the address on the Proxy Form; or
- Faxed to

Simble Solutions Limited  
Attention: Company Secretary

on facsimile number +61 2 9290 9655.

**4. Corporate Representative**

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative.

# EXPLANATORY MEMORANDUM

## **Resolution 1: Adoption of the Remuneration Report – Ordinary Resolution**

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The Corporations Act requires that at a listed Company's Annual General Meeting, a Resolution that the Remuneration Report be adopted must be put to the Shareholders. However, such a Resolution is advisory only and does not bind the Directors of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ending 31 December 2018.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

### **Voting Consequences**

Under the Corporations Act, if at least 25% of the votes cast on a Remuneration Report Resolution are voted against the adoption of the Remuneration Report in two consecutive annual general meetings, the Company will be required to put to Shareholders a Resolution proposing the calling of an extraordinary general meeting to consider the appointment of Directors of the Company at the second annual general meeting.

If more than 50% of Shareholders vote in favour of the conditional Resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting. All of the Directors of the Company, who were in office at this meeting (2019 AGM) other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors of the Company is approved by the Shareholders will be the Directors of the Company.

At the Company's previous annual general meeting, the votes cast against the Remuneration Report considered at that annual general meeting were more than 25%. Accordingly, the Resolution is relevant.

### **Voting Restrictions**

Members of the Key Management Personnel and their proxies and Closely Related Parties are restricted from voting on a Resolution put to Shareholders that the Remuneration Report of the Company be adopted. Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity.

The Voting Restriction does not apply where:

- (a) The Chairman or any other member of the Key Management Personnel is appointed in writing (by a Shareholder who is not a member of the Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy with specific instructions on how to vote on a Resolution to adopt the Remuneration Report of the Company; or
- (b) the Chairman is appointed (by a Shareholder who is not Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy with no specific instructions on how to vote on a non-binding shareholder vote on remuneration, where the Shareholder provides express authorisation for the Chairman to do so.



Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of the Resolutions of this Meeting, including Resolution 1, subject to compliance with the Corporations Act.

### **Resolution 2: Re-Election of Director – Mr. David Astill - Ordinary Resolution**

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Clause 47 of the Company's Constitution, provides that one third of all existing Directors, excluding the Managing Director, must retire by rotation each annual general meeting. Mr. David Astill retires in accordance with clause 47 of the Company's constitution and ASX Listing Rule 14.5 and being eligible, offers himself for re-election. Mr. Astill was appointed as a Director of the Company on 24 September 2015.

Mr. Astill is a Legal Practitioner Director of the Astill Legal Group which has been in operation for over forty years and retains active panel appointments with major banks and corporations in Australia. During the last ten years, Mr. Astill has built a Corporate Advisory and Governance practice and has provided advice on strategic matters, project planning and management for major transactions.

Mr. Astill experience extends to capital markets, mergers and acquisitions and corporate restructuring, and he has acted on transactions and capital raisings (equity and debt) across various sectors for many listed and unlisted companies in Australia. Mr. Astill has range of clientele ranging from banking and financial institutions, mortgage trusts, property and development corporations, and individuals who he advises in relation to a wide range of commercial and corporate issues and shareholder contests (including managing related litigation). Mr. Astill is admitted as a solicitor of the Supreme Court of Queensland and High Court of Australia and he obtained his Bachelor of Laws from the Queensland University of Technology. He is also a member of the Australian Institute of Company Directors.

#### **Board Recommendation**

The Directors unanimously (with Mr. Astill abstaining in relation to his own appointment) supports the re-election of Mr. Astill. Directors recommend that Shareholders vote in favour of Resolution 2.

#### **Chairman's available Proxies**

The Chairman of the meeting intends to vote all available proxies in favour of Resolution 2.

### **Resolution 3: Ratification of Prior Issue of Shares - Ordinary Resolution**

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ASX Listing Rule 7.1 provides that a Company must not, subject to specified exceptions under ASX Listing Rule 7.2, issue or agree to issue Shares during any 12 month period in excess of 15% of the number of Shares on issue at the commencement of that 12 month period without Shareholder approval.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1 by permitting the ratification of previous issues of Shares which were not made under a prescribed exception under ASX Listing Rule 7.2 or with Shareholder approval, provided that such issues did not breach the 15% threshold set out by Listing Rule 7.1. If Shareholders of a company approve the ratification of such previous issues of Shares at a general meeting, those Shares will be deemed to have been issued with Shareholder approval for the purposes of ASX Listing Rule 7.1.

Accordingly, if Shareholders ratify the Company's previous issues of Shares (made under Listing Rule 7.1) by way of approving Resolution 3, those Shares will be deemed to have been issued with Shareholder approval for the purposes of ASX Listing Rule 7.1 and will no longer be deducted from the Company's 15% Placement Capacity.

### Specific Information for Resolution 3

The August Placement Shares were issued under the Company's 15% placement capacity to institutional and sophisticated investors.

In accordance with ASX Listing Rule 7.5, which provides requirements as to the contents of a notice sent to Shareholders for the purposes of ASX Listing Rule 7.4, the following information is provided to Shareholders:

Number of securities issued:	13,333,334 Fully Paid Ordinary Shares
Issue Price	\$0.15 per Share
Recipient of Issue	Institutional and Sophisticated Investors
Terms of securities	Fully Paid Ordinary Shares ranking pari-passu with other existing Fully Paid Ordinary Shares in the Company.
Use of funds raised	Accelerate growing sales pipeline in Australia and the UK
Voting Exclusion	A voting exclusion statement applies to this item of business as set out in the Notice.

### Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

### Chairman's available Proxies

The Chairman of the meeting intends to vote all available proxies in favour of Resolution 3

### Resolution 4: Approval to change the Loan Notes to Convertible Loan Notes - Ordinary Resolution

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Resolution 4 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 and for all other purposes to make effective the conversion right of the Loan Notes holders. The approval will result in the issuance of 5,900,000 Equity Securities, without using the Company's 15% Placement Capacity. The Loan Notes proposed to be changed to Convertible Loan Notes are those issued to Note holders that participated in the March and April Capital Raising by way of 'Loan Notes'.

On the 5<sup>th</sup> of February 2019, the Company announced to ASX that it had secured commitments for \$650,000 in financing by way of Convertible Notes. The Company later secured additional commitments on the same terms for \$285,000, which was announced to the ASX on 27<sup>th</sup> March 2019. The Convertible Notes were issued as debt securities and did not count towards the Company's placement capacity under ASX Listing Rule 7.1, when originally announced in March and April 2019. The Company is seeking to convert the debt securities to Equity Securities and the Shares to be issued will fall under ASX Listing Rule 7.2 exception 4.

The Loan Notes were issued with a face value of \$1, and an interest rate of 10% per annum maturing 31 December 2021. The complete terms of the Notes are attached to this Notice as Schedule 1.

Should Shareholders approve Resolution 4, the Loan Notes automatically change to Convertible Loan Notes which are Convertible into Shares at a conversion price of \$0.15 per Share. The Company will then be able to issue 5,900,000 Shares pursuant to the conversion of the Convertible Loan Notes, without using its 15% Placement Capacity under ASX Listing Rule 7.1

The participants in the Convertible Note issue for consideration under Resolution 4, are not related parties of the Company.

#### **Specific Information for Resolution 4:**

In accordance with ASX Listing Rule 7.3, the following information is provided to Shareholders:

Maximum no. of Securities to be issued	Convertible Loan Notes convert into 5,900,000 Shares
Date by which securities will be issued	Should Shareholder approval be obtained for Resolution 4, the Loan Notes automatically change to Convertible Loan Notes on the date Shareholder approval is granted.
Price per Security	Loan Note Face Value \$1 and Conversion Price of \$0.15 per Share
Recipients of issue	Rawlinson Family Superannuation Fund Terebration Pty Ltd DRHM Pty Ltd Report Card Pty Ltd UCR Consultants Limited Mark Duke
Terms of Securities	Terms of the Convertible Loan Notes are set out in Schedule 1.
Use of funds raised	The funds will be applied towards the Company's general working capital and to reduce liabilities associated with the Loan Notes.
Voting exclusion statement	A voting exclusion statement applies to this item of business as set out in the Notice.

#### **Board Recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

#### **Chairman's Available Proxies**

The Chairman of the meeting intends to vote all available proxies in favour of Resolution 4.

#### **Resolution 5: Approval to change the Loan Notes to Convertible Loan Notes for a Director - Ordinary Resolution**

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Resolution 5 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 and for all other purposes to make effective the conversion right of the Loan Notes. The approval will result in the issuance of 333,334 Equity Securities without using the Company's 15% Placement Capacity.

The Loan Notes proposed to be changed to Convertible Loan Notes for Mr. Tye were among those issued to the investors in the March round of the capital raising by way of 'Loan Notes'

The Loan Notes were issued with a face value of \$1, and an interest rate of 10% per annum maturing 31 December 2021.

Should Shareholders approve Resolution 5, the Loan Notes automatically change to Convertible Loan Notes which are Convertible into Shares at a conversion price of \$0.15 per Share. The Company will then be able to issue 333,334 Shares pursuant to the conversion of the Convertible Loan Notes, without using its 15% Placement Capacity under ASX Listing Rule 7.1

ASX Listing Rule 10.1 requires a company to obtain Shareholder approval prior to the issue of securities to a related party of the company. As a Director, Mr Philip Tye is a related party of the Company and accordingly Resolution 5 seeks shareholder approval required by ASX Listing Rule 10.1 to allow the issue of share to Mr Philip Tye.

In accordance with ASX Listing Rule 10.13 which contains requirements as to the contents of a notice sent to Shareholders for the purposes of ASX Listing Rule 10.11., the following information is provided to Shareholders:

Maximum number of securities to be issued	Convertible Loan Notes convert into 333,334 Shares
Date by which securities will be issued	Should Shareholder approval be obtained for Resolution 5, the Loan Notes automatically change to Convertible Loan Notes on the date Shareholder approval is granted.
Price per Security	Loan Note Face Value of \$1 and Conversion Price of \$0.15 per Share.
Recipient of issue	Mr. Philip Tye
Terms of securities	Terms of the Convertible Loan Notes are set out in Schedule 1.
Use of funds raised	The funds will be applied towards the Company's general working capital and to reduce liabilities associated with the Loan Notes.
Voting exclusion	A voting exclusion statement applies to this Resolution as set out in the notice.

Approval not sought under Chapter 2E of the Corporations Act.

For the purposes of Chapter 2E Mr Philip Tye is a related party of the Company by virtue of section 228(2) of the Corporations Act. A "financial benefit" is defined in the Corporations Act in broad terms and expressly includes a public company issuing securities to a related party. The giving of a financial benefit to a related party is ordinarily prohibited by Chapter 2E of the Corporations Act.

Section 210 of the Corporations Act that member approval is not needed to give a financial benefit on terms that;

- a) would be reasonable in the circumstances if the public company or entity and the related party were dealing at arms-length; or
- b) are less favourable to the related party than the terms referred to in paragraph (a)

In the view of the Directors the issue of the Loan Notes to Mr Philip Tye was on an arms-length basis on the same terms and conditions as the other participants and therefore satisfies the arm's-length test.

## Board Recommendation

The Directors, with Mr Philip Tye abstaining, recommend that Shareholders vote in favour of Resolution 5.

## Chairman's Available Proxies

The Chairman of the meeting intends to vote all available proxies in favour of Resolution 5.

## **Resolution 6: Approval of 10% Placement Capacity – Special Resolution**

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Under ASX Listing Rule 7.1, every listed entity has the ability to issue 15% of its issued capital without shareholder approval in a 12 month period. ASX Listing Rule 7.1A permits eligible small and mid-cap ASX listed entities, subject to shareholder approval, to issue Equity Securities of up to an additional 10% of its issued capital by way of placements over a 12 month period, in addition to its ability to issue securities under Listing Rule 7.1 (**10% Placement Capacity**)

The Company seeks shareholder approval under ASX Listing Rule 7.1A for the 10% Placement Capacity. The effect of this Resolution will be to allow the Company, subject to the conditions set out below, to issue Equity Securities under the 10% Placement Capacity without using the Company's 15% Placement capacity under ASX Listing Rule 7.1

Resolution 6 is a Special Resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote (in person or by proxy) at the meeting must be in favour of this Resolution for it to be passed.

## Eligibility

ASX listed entities which have a market capitalisation of \$300 million or less and which are not included in the S&P ASX 300 Index are considered eligible to seek shareholder approval under ASX Listing Rule 7.1A. As at the date of this Notice, the Company, which has a market capitalisation of less than \$300 million, is not included in the S&P ASX 300 Index. Accordingly, the Company is considered eligible to seek shareholder approval under ASX Listing Rule 7.1A

## Formula

The exact number of additional Equity Securities that the Company may issue under the 10% Placement Capacity will be determined by a formula set out in ASX Listing Rule 7.1A.2 as follows:

$$\mathbf{10\% Placement Capacity = (A \times D) - E}$$

Where:

**A** is the number of Shares on issue 12 months before the date of issue or agreement in ASX Listing Rule 7.2;

- plus the number of Fully Paid Ordinary Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
- plus the number of Partly Paid Shares that became fully paid in advance in the previous 12 months (there are presently no partly paid Shares on issue in the Company)
- plus the number of shares issued in the previous 12 months with approval of Shareholders under ASX Listing Rules 7.1 and 7.4. This does not include an issue of Fully Paid Shares under the Company's 15% placement capacity without shareholder approval; and
- less the number of Shares cancelled in the previous 12 months.

'A' has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

'D' is 10%.

'E' is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of Shareholders under ASX Listing Rule 7.1 or 7.4

### **Conditions of Issue under 10% Placement Capacity**

There are a number of conditions applicable to the issue of Equity Securities under ASX Listing Rule 7.1A, including a limitation on the discount to prevailing market price at which they may be issued, and additional disclosure requirements. A summary of these conditions is as follows:

- (a) Equity Securities issued under the 10% Placement Capacity can only be in a class of securities already quoted. At the date of this Notice, the Company only has once class of securities quoted, being Ordinary Shares.
- (b) The issue price of each Equity Security issued under the 10% Placement Capacity must be no less than 75% of the volume weighted average market price (VWAP) for Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before either:
  - (i) The date on which the price at which the Equity Securities are to be issued is agreed; or
  - (ii) If the Equity Securities are not issued within 5 trading days of the date in paragraph(i), the date on which the securities are issued.

### **Period of validity of shareholder approval**

In the event that the Company obtains shareholder approval for Resolution 6, such approval will cease to be valid upon the earlier of:

- (a) 12 months after the date of this Annual General Meeting, being 27 May 2020 or
- (b) If applicable, the date on which the Company's Shareholders approve a change to the nature or scale of the Company's activities under ASX Listing Rule 11.1.2, or the disposal of the Company's main undertaking under ASX Listing Rule 11.2.

### ***Information to be provided to shareholders under ASX Listing rule 7.3A***

#### **Minimum issue price**

The issue price of each Equity Security issued under the 10% Placement Capacity must be no less than 75% of the VWAP for Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before either:

- (i) The date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) If the Equity Securities are not issued within 5 trading days of the date in paragraph (i), the date on which the securities are issued.

#### **Risk of Dilution to Shareholders**

If Resolution 6 is approved by Shareholders, any issue of Equity Securities under the 10% Placement Capacity may present a risk of economic and voting dilution of existing Shareholders, including the risk that:

- The market price of the Company's Equity Securities may be significantly lower on the relevant issue date than on the date of this meeting; and
- The Equity Securities may be issued at a price that is at a discount to the market price prior to the Company's Equity Securities on the issue date.

The table below shows the potential dilution of existing Shareholders under various scenarios on the basis of:

- An issue price of \$0.079 which was the closing price of the Company's Shares on the ASX on 1st April 2019; and
- The variable 'A' being calculated as the number of Fully Paid Ordinary Shares on issue on the date of this Notice, being 103,248,334 Fully Paid Ordinary Shares

The table also shows;

- Two examples where variable 'A' has increased by 50% and 100%. The number of Shares on issue on the Company may increase as a result of the issue of Shares that do not require approval of Shareholders (for example, pro-rate entitlement issues or scrip issues under takeover offers) or future placements of Shares under ASX Listing Rule 7.1 of up to 15% of issued capital that are approved at future general meetings of Shareholders; and
- Two examples of where the issue price if Shares has decreased by 50% and increased by 100%.

Variable 'A'		Dilution		
		50% decrease in issue price \$0.0395	Issue Price \$0.079	100% increase in issue price \$0.158
<b>Current Variable 'A'</b> Shares <b>103,248,334</b>	<b>10% voting dilution</b>	10,324,833 Shares	10,324,833 Shares	10,324,833 Shares
	<b>Funds raised</b>	\$407,831	\$815,662	\$1,631,324
<b>50% Increase in Variable 'A'</b> Shares <b>154,872,501</b>	<b>10% voting dilution</b>	15,487,250 Shares	15,487,250 Shares	15,487,250 Shares
	<b>Funds raised</b>	\$611,746	\$1,223,493	\$2,446,986
<b>100% Increase in Variable 'A'</b> Shares <b>206,496,668</b>	<b>10% voting dilution</b>	20,649,667 Shares	20,649,667 Shares	20,649,667 Shares
	<b>Funds raised</b>	\$815,662	\$1,631,324	\$3,262,647

The table has been prepared on the following assumptions:

- a. The Company issues the maximum number of Shares available under the 10% Placement Capacity;
- b. No performance Shares are converted to Fully Paid Ordinary Shares;
- c. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue;
- d. The table does not show an example of dilution that may be caused to a particular Shareholder as a result of placements under the 10% Placement Capacity based on that Shareholders holding as the date of the Meeting;
- e. The table shows only the effect of issues of Equity Securities under the 10% Placement Capacity in accordance with ASX Listing Rule 7.1A and not under the 15% placement capacity under ASX Listing Rule 7.1;
- f. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares;
- g. The issue price is \$0.079 being the closing price of the Company's Shares on 1st April 2019; and
- h. The Loan Notes are not counted as Equity Securities .

### **Reasons for issue of Shares under 10% Placement Capacity**

The Company may seek to issue Equity Securities for the following purposes:

- (a) Non-cash consideration for the acquisition of new assets, businesses or investments, in which event the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3; or
- (b) Cash consideration, the proceeds of which will be applied to fund the Company's existing and future activities, including research and development and commercialisation of the Company's product offerings; marketing activities, appraisal of corporate opportunities, investment in new businesses (if any), the costs incurred in undertaking the placement(s) of Shares under ASX Listing Rule 7.1.A and for general working capital.

### **Allocation Policy**

The Company may not issue any or all the Equity Securities for which approval is given and may issue the Equity Securities progressively as the Company places the Equity Securities with investors. The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity.

The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to factors such as:

- (a) Fund raising options (and their viability) available to the Company at the relevant time;
- (b) The effect of the issue of the Equity Securities on the control of the Company;
- (c) The financial situation of the Company and the urgency of the requirement for funds; and
- (d) Advice from the Company's corporate, financial, legal, and broking advisors.



The allottees under the 10% Placement Capacity have not been determined as at the date of this Notice. The allottees may include existing substantial Shareholders and/or new Shareholders, but the allottees will not be related parties of the Company. In the event that the Shares under the 10% Placement Capacity are issued consideration for the acquisition of businesses, assets or investments, it is likely that the allottees will be the vendors of such businesses, assets or investments.

### Previous Approval

The Company has not previously obtained approval under ASX Listing Rule 7.1A.

The table below shows the number and type of Equity Securities issued by the Company in the 12 months preceding the Meeting, and the percentage they represent of the total number of Equity securities on issue at 27 May 2018 being;

<b>Date of issue</b>	10/08/18
<b>Class of Equity Securities</b>	Fully Paid Ordinary Shares
<b>No. issued</b>	13,333,334
<b>% of total number of Equity Securities</b>	14.83
<b>Reason for Issue</b>	Accelerate sales pipeline in Australia and the UK
<b>Recipient of issue</b>	Sophisticated and institutional investors
<b>Issue price per security</b>	\$0.15
<b>Discount to market price on date of issue</b>	11.7%
<b>Total cash consideration \$</b>	2,000,000
<b>Use of funds</b>	Accelerate sales pipeline in Australia and the UK

### Terms of Equity Securities issued in preceding 12 months

All Shares issued by the Company in the 12 months preceding the Meeting have the same terms and rank equally in all respects with existing Shares in the Company.

Should Resolutions 4 and 5 be approved by Shareholders the Equity Securities on issue in the Company will increase by 6,233,334.

### Application of funds raised through issue of Equity Securities

The Company has raised a total of \$2,000,000 in cash through the issue of Equity Securities during the 12 months preceding the Meeting. The Company has applied funds in to accelerate the Company's sales pipeline in Australia and the UK.

The Company has also raised \$935,000 through the issue of Loan Notes, which will be classified as Equity Securities should Resolutions 4 and 5 be approved.

## **Voting Exclusion**

A voting exclusion statement applies to this Resolution, as set out in the Notice.

## **Board Recommendation**

The Directors unanimously recommend that Shareholders vote in favour of this Resolution.

## **Chairman's Proxies**

The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution.

## **Resolution 7: A general meeting to be held within 90 days- Ordinary Resolution**

This Resolution will be put to the meeting only if the Company receives a "second strike" on its Remuneration Report as explained in the explanatory note for Resolution 1.

At the Company's 2018 Annual General Meeting, more than 25% of the votes on the Resolution to adopt the Remuneration Report were cast against the Remuneration Report. If at least 25% of the votes cast on Resolution 1 are against the Remuneration Report at the 2019 Annual General Meeting, the Corporations Act requires that Resolution 7 be put to the meeting. However, if less than 25% of the votes cast on Resolution 1 are against the Remuneration Report, there will be no second strike and Resolution 7 will not be put to the meeting.

If more than 50% of the members vote in favour of the Spill resolution:

- (a) the Company must convene a general meeting within 90 days of the 2019 Annual General Meeting.
- (b) all the Directors of the Company (other than the Managing Director) who were Directors at this meeting will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

Each relevant Director is eligible, but not required to seek re-election as Directors of the Company at the Spill Meeting.

Members should note that unlike Resolution 1 to approve the Remuneration Report, there are no voting exclusions applicable to resolutions appointing Directors at the Spill Meeting.

## **Directors Recommendation**

The Directors recommend that Shareholders vote AGAINST Resolution 7. It is the Board's view that, in the circumstances, the holding of a Spill Meeting and removal of all Directors (other than the Managing Director) would be significantly disruptive to the Company and would result in unnecessary expense.

## GLOSSARY

Throughout this Explanatory Memorandum the following various words and phrases are capitalised and the definitions of these capitalised words and phrases are set out below:

"**Annual General Meeting**" means the meeting convened by the Notice of Meeting;

"**ASIC**" means the Australian Securities & Investments Commission;

"**ASX**" means ASX Limited (ACN 008 624 691);

"**ASX Listing Rules**" or "**Listing Rules**" means the Official Listing Rules of the ASX;

"**August Placement**" means the Company's issue 13,333,334 ordinary shares under ASX Listing Rule 7.1 on 10 August 2018.

"**Board**" means the board of Directors of the Company;

"**Chairman**" means chairman of the annual general meeting;

"**Closely Related Party**" of a member of the Key Management Personnel means:

- (a) A spouse or child of the member;
- (b) A child of the member's spouse;
- (c) A dependant of the member or the member's spouse;
- (d) Anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) A company the member controls; or
- (f) A person prescribed by the Corporation Regulations

"**Company**" or "**SIS**" means Simble Solutions Limited ABN 17 608 419 656;

"**Constitution**" means the Company's constitution;

"**Corporations Act**" means the *Corporations Act 2001 (Cth)*;

"**Corporations Regulations**" means the *Corporations Regulations 2001 (Cth)*

"**Convertible Loan Notes**" means Unsecured Loan Notes issued by the Company on the terms set out in Schedule 1.

"**Directors**" means the current Directors of the Company;

"**Equity Securities**" means

- (a) a Share;
- (b) a unit;
- (c) a right to a Share or unit;
- (d) an option over an issued or unissued security;
- (e) a convertible security;
- (f) any security that ASX decides to classify as an equity security;
- (g) but not a security ASX decides to classify as a debt security.

"**Explanatory Memorandum**" means this Explanatory Memorandum as modified or varied by any supplementary Memorandum issued by the Company from time to time;

"Fully Paid Ordinary Share" means ordinary Shares or units with no outstanding calls

"**Group**" means the Company and its controlled entities;

"**Key Management Personnel**" or "**KMP**" has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

"Loan Notes" means Unsecured Loan Notes issued by the Company containing a conversion right to Ordinary Shares subject to Shareholder approval.

**"Meeting"** or **"Annual General Meeting"** means the annual general meeting convened by this Notice;

**"Notice"** or **"Notice of Meeting"** means the notice convening the annual general meeting of the Company to be held on 27 May 2019 which accompanies this Explanatory Memorandum;

**"Proxy Form"** means the proxy form that is enclosed with and forms part of this Notice;

**"Remuneration Report"** means the remuneration report set out in the Directors' Report section of the Company's Annual Financial Report for the year ended 31 December 2018.

**"Resolution"** means a Resolution in the form proposed in the Notice of Meeting; and

**"Shareholder"** means a registered holder of a share in the Company.

**"Shares"** means Fully Paid Ordinary Shares in the Company

**"Special Resolution"** means a Resolution that has been approved by at least 75% of the votes cast by members entitled to vote on the Resolution.

**"Spill Meeting"** means a general meeting where all the Directors of the Company who were named in the remuneration report at the later AGM cease to hold office before the end of the general meeting and Resolutions to appoint new persons immediately before the end of the general meeting are put to a vote.

## SCHEDULE 1 – TERMS OF THE CONVERTIBLE LOAN NOTES

Term	Description
Issuer	Simble Solutions Limited ACN. 608 419 656 (Simble or the Company)
Face Value:	\$1.00
Use of Funds:	Working capital purposes of the Company
Conversion Price:	A\$0.15
Interest:	10% per annum, accrues daily
Maturity Date:	31 December 2021
Security and priority:	The Notes are in accordance with the deed and rank equally with all other unsecured liabilities of the issuer.
Shareholder approval:	Investors are not required to subscribe and may only convert all or part of the 2019 Notes if the Company has obtained approval of its Shareholders for the convertibility of the Notes for the purposes of Listing Rule 7.1 and if applicable, Listing Rule 10.11 and any other requirements under the Listing Rules.
Conversion:	<p>Conversion shall occur as follows:</p> <ul style="list-style-type: none"> <li>• Noteholder is entitled to deliver a Conversion Notice to the Company and may convert all or part of the Notes between the date of issue of the Notes and the Maturity Date.</li> <li>• The Number of Fully Paid Ordinary Shares to be issued to the Noteholder on conversion of the Notes will be calculated by dividing the number of Notes to be converted by \$0.15</li> </ul>
Early redemption:	At any time prior to the Maturity Date, the Company may redeem a proportion, or all of the Notes held by the Noteholders that have not been redeemed or converted.
Quotation:	The Notes will not be quoted on ASX.



#### All Correspondence to:

-  **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
-  **By Fax:** +61 2 9290 9655
-  **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)
-  **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10.30am (AEST) on Saturday 25 May 2019.**

### TO VOTE ONLINE

- STEP 1:** VISIT <https://www.votingonline.com.au/simbleagm2019>
- STEP 2:** Enter your Postcode OR Country of Residence (if outside Australia)
- STEP 3:** Enter your Voting Access Code (VAC):

### BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10.30am (AEST) on Saturday 25 May 2019.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

-  **Online** <https://www.votingonline.com.au/simbleagm2019>
-  **By Fax** + 61 2 9290 9655
-  **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
-  **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

**Simple Solutions Limited**

ABN 17 608 419 656

**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

I/We being a member/s of **Simple Solutions Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the offices of **Boardroom Pty Limited, Level 12, 225 George Street, Sydney NSW 2000 on Monday 27 May 2019 at 10.30am (AEST)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1 and 5, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1 and 5 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1 and 5). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**  
\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-Election of Director – Mr David Astill	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval to change the Loan Notes to Convertible Loan Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval to change the Loan Notes to Convertible Loan Notes for a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of 10% Placement Capacity (Special Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	A General Meeting to be held within 90 days	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SECURITYHOLDERS**  
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2019