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ASX announcement 31 May 2019

Smiles Inclusive Limited: Update on EGM voting process

On 29 May 2019, Smiles announced that shareholders associated with Timoney and Camacho had indicated that they intend to convene a further meeting of the Company to consider resolutions to remove David Usasz, Peter Evans and Tracy Penn as directors. The notice was not properly executed or valid.

Timoney and Camacho have also made a number of statements asserting irregularities in the voting process at Smiles' shareholder meeting held on 22 May 2019 (**EGM**).

The voting process at the EGM was conducted and scrutinised by Link Market Services independently of the company.

Subsequently, Smiles received a letter from Timoney's lawyer providing details of the perceived irregularities and the analysis on which their views were based (**Timoney letter**).

Smiles carefully considered the information in the Timoney letter and found it flawed in several material respects which it has now explained to Timoney in writing. This should resolve any concerns Timoney has about the EGM.

Nevertheless, Smiles has indicated it is willing to appoint an independent share registry to review the accuracy of voting.

Smiles does not consider that such a review is necessary, but has offered it to ensure that any concerns in relation to the EGM are resolved.

Smiles has asked Timoney to confirm whether he wants to proceed with the independent review by 5pm on 5 June 2019.

For further information please contact:

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