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ACN 621 105 824

ASX announcement

14 April 2020

Smiles Inclusive – options to senior management

Options to management personnel

Smiles Inclusive (**Company**) has agreed to grant its Deputy CEO, Michelle Aquilina, and its General Manager of Operations, Mark O'Brien, options to acquire 2,000,000 and 500,000 fully paid ordinary shares in the Company respectively.

Options for Michelle Aquilina

1,000,000 of Mrs Aquilina's options vest on 17 March 2021 and are exercisable at \$0.10, and the remaining 1,000,000 vest on 17 March 2022 and are exercisable at \$0.15 provided Mrs Aquilina is engaged by the Company at the relevant times or is otherwise a good leaver.

Unexercised options lapse and automatically expire on 17 March 2023 unless Mrs Aquilina's engagement with the Company ceases before this time.

Options for Mark O'Brien

300,000 thousand of Mr O'Brien's options have vested, and the remaining 200,000 vest on 28 January 2021 provided Mr O'Brien is engaged by the Company at the relevant time or is otherwise a good leaver. Mr O'Brien's options are exercisable at \$0.10.

Unexercised options lapse and automatically expire on 28 January 2023 unless Mr O'Brien's engagement with the Company ceases before this time.

This market announcement has been authorised for release to the ASX by the Board.

For further information please contact:

David Usasz, Chairman