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ACN 621 105 824

## ASX announcement

30 June 2020

### Smiles Inclusive Limited – short-term loan and grant of options

Smiles Inclusive Limited (the **Company**) advises that it has entered into a short-term loan agreement with HOLZRC Pty Ltd (**HOLZRC**), an entity controlled by Dr Richard Holzgrefe, to assist with immediate working capital requirements.

HOLZRC has advanced \$200,000 on an unsecured basis to the Company at an interest rate of 10% per annum which will accrue on the balance owing. The terms of the loan agreement, which has a termination date of 27 July 2020, may be amended by written agreement between both parties.

In addition, the Company has agreed to grant Holzrc options to acquire 4,000,000 fully paid ordinary shares in the Company (**Options**). The Options vest and are exercisable immediately at \$0.025, and unexercised options lapse and automatically expire on 25 August 2020.

Holzrc has elected to exercise the Options immediately and has set off the exercise price of \$100,000 against the amounts owed by the Company under the loan agreement, as is permitted under the loan and option agreements.

Accordingly, the Company attaches an Appendix 3B for the issue of options and an Appendix 2A will follow for the exercise of those options into fully paid ordinary shares.

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

For further information please contact:

David Usasz, Chairman