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

## **NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM**

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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:** 11:00 am (Sydney Time)

**Date:** Thursday 20 May 2021

**Place:** Offices of Boardroom Pty Ltd  
Lvl 12, 225 George St  
Sydney NSW 2000

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## AGENDA

- A. Address by the Chairman and Chief Executive Officer
- B. To consider and receive the Financial Statements, Directors' Report and Auditor's Report for the Company and its controlled entities for the year ended 31 December 2020.
- C. Resolutions:

### Resolution 1 - Remuneration Report

To consider and, if in favour, pass the following resolution in accordance with section 250R(2) of the Corporations Act:

*"That, the Company adopt the Remuneration Report for the year ended 31 December 2020 in accordance with Section 250R(2) of the Corporations Act."*

Note: This resolution shall be determined under section 250R(2) of the Corporations Act. Votes must not be cast on this resolution by Key Management Personnel and closely related parties in contravention of section 250R or 250BD Corporations Act. Restrictions also apply to votes cast as proxy unless exceptions apply. This resolution is advisory only and does not bind the Company or the Directors.

### Resolution 2 - Re-election of Director – Mr Ben Loiterton

Mr Ben Loiterton retires as a Director in accordance with the requirement of clause 47 of the Constitution and Listing Rule 14.5. Being eligible, he offers himself for re-election.

To consider and, if in favour, pass the following resolution as an ordinary resolution:

*"That, Mr Ben Loiterton, who is retiring in accordance with Listing Rule 14.5 and clause 47 of the Constitution, and who offers himself for re-election, is re-elected as a Director of the Company."*

### Resolution 3 - Election of Director – Mr Darryl Flukes

Mr Flukes was appointed as a Director of the Company on 16 December 2020 to fill a casual vacancy in accordance with the provisions of clause 46 of the Constitution. Mr Flukes retires in accordance with the requirement of the Constitution and Listing Rule 14.4 and being eligible offers himself for election.

To consider and, if in favour, pass the following resolution as an ordinary resolution:

*"That Darryl Flukes, who retires having previously been appointed to fill a casual vacancy in accordance with Listing Rule 14.4 and clause 46 of the Constitution and having consented to act and being eligible, be elected as a Director of the Company."*

### Resolution 4 - Ratification of Prior Share Allotment 20,021,525 Shares

To consider and, if in favour, pass the following resolution as an ordinary resolution:

*"That for the purposes of Listing Rule 7.4 and for all other purposes, approval is given for the ratification of the prior issue, on 8 October 2020, of a total of 20,021,525 Ordinary Shares at a total price of \$460,495.08 on the terms and conditions set out in the Explanatory Memorandum."*

### Resolution 5 - Approval of 10% Placement Facility

To consider and, if in favour, pass the following resolution as a special resolution:

*"That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having additional capacity to issue Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 over a 12 month period from the date of the Annual General*

*Meeting, at a price no less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions in the Explanatory Memorandum.”*

**Resolution 6 - Approval of equity incentive plan**

To consider and, if in favour, pass the following as an ordinary resolution:

*“That for the purpose of ASX Listing Rule 7.2, exception 13 and for all other purposes, the Company’s Equity Incentive Plan, as described in the Explanatory Memorandum, be approved for the issue of securities under the Company’s Equity Incentive Plan.”*

**Resolution 7 - Issue of Options to Director – Mr Darryl Flukes**

To consider and, if in favour, pass the following resolution as an ordinary resolution:

*“That, pursuant to Section 208(1)(a) of the Corporations Act and Listing Rule 10.11, the members of the Company approve the granting of 1,500,000 Options to Mr Darryl Flukes (Non-Executive Director) or his nominee on the terms outlined in the Explanatory Memorandum.”*

**Resolution 8 – Approval of Variation to Convertible Notes**

To consider and, if in favour, pass the following resolution as an ordinary resolution:

*“That, for the purpose of ASX Listing Rules 7.1 and for all other purposes, Shareholders approve the variation in the Conversion Price of 942,000 Convertible Notes on issue to the greater of \$0.04 or the price determined by applying a 15% discount to the 10-day Volume Weighted Average Price of Shares, as quoted on the ASX, immediately prior to the date of this Annual General Meeting, and the issuance of up to 23,550,000 Ordinary Shares in the Company on conversion.”*

**Resolution 9 – Approval to Issue Shares to Mr Philip Tye (previous Director)**

To consider and, if in favour, pass the following resolution as an ordinary resolution:

*“That, for the purpose of ASX Listing Rules 10.11 and for all other purposes, Shareholders approve the issue of up to 2,000,000 Ordinary Shares in the Company to Mr Philip Tye on conversion of 50,000 Convertible Notes.”*

**Resolution 10 - Appointment of auditor**

To consider and, if in favour, pass the following resolution as an ordinary resolution:

*“That, for the purposes of section 327C (2) of the Corporations Act and for all other purposes, William Buck of Level 29, 66 Goulburn St, Sydney NSW 2000, having consented in writing to act as auditors of the Company, be appointed as auditors of the Company with effect from conclusion of this Annual General Meeting.”*

## NOTES

### 1. Explanatory Memorandum

The Explanatory Memorandum accompanying this Notice of Annual General Meeting is incorporated in and comprises part of this Notice of Annual General Meeting and should be read in conjunction with this Notice of Annual General Meeting.

### 2. Voting exclusion statements

**Resolution 1** - the Company will disregard votes cast, by a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a closely related party of such a member, in contravention of section 250R or 250BD Corporations Act. Restrictions also apply to votes cast as proxy unless exceptions apply.

**Resolution 4** - The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of any person, or any associate of that person, who participated in the issue of shares the subject of Resolution 4.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 5** - The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a person, or any associate of that person, who is expected to participate in, or will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares).

NB. In accordance with Listing Rule 14.11 and the relevant note under that rule concerning Rule 7.1A, as at the date of this Notice of Meeting it is not known who may participate in the proposed issue (if any). On that basis, no security holders are currently excluded.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 6** - In accordance with the Listing Rule 14.11, the Company will disregard votes cast in favour of Resolution 6 by or on behalf of by any person who is eligible to participate in the Company's Equity Incentive Plan and each of their associates.

However, for the purposes of Listing Rule 14.11, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Company will disregard votes cast as proxy by Key Management Personnel or their closely related parties in contravention of section 250BD Corporations Act. The Company will also disregard votes cast by or on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given in contravention of section 224 of the Corporations Act and any associate of such a related party.

For the purposes of section 224 Corporations Act, the Company will not disregard a vote if:

- it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on the proposed resolution; and
- it is not cast on behalf of a related party or associate of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party.

**Resolution 7** - The Company will disregard any votes cast in favour of the Resolution by or on behalf of the persons who are to receive the securities in question (Mr Darryl Flukes or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or an associate of those person

For the purposes of section 224 Corporations Act and Listing Rule 14.11, the Company will not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form; and
- it is not cast on behalf of a related party or associate of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party; or
- 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 8** - The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of a person, or any associate of that person, who is a holder of a Convertible Note, or will obtain a material benefit as a result of, the proposed conversion of the Convertible Note into Shares (except a benefit solely by reason of being a holder of Shares).

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 9** - The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of Mr Philip Tye, or any associate of Mr Tye, who will obtain a material benefit as a result of, the proposed conversion of the Convertible Note into Shares (except a benefit solely by reason of being a holder of Shares).

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### 3. Who may vote

In accordance with Regulation 7.11.37 of the Corporations Regulations, the Company (as convenor 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 7.00pm (AEST) on 18 May 2021. This means that any Shareholder registered at 7.00pm (AEST) on 18 May 2021 is entitled to attend and vote at the Meeting.

### 4. Shareholder questions

Whilst Shareholders will be provided with the opportunity to submit questions online at the Meeting, it would be desirable if the Company was able to receive them in advance.

Shareholders are therefore requested to send any questions they may have for the Company or its Directors at the Annual Shareholders' Meeting to the Company Secretary, Kim Clark, by emailing to [kim.clark@boardroomlimited.com.au](mailto:kim.clark@boardroomlimited.com.au).

Please note that not all questions may be able to be answered during the Meeting. In this case answers will be made available on the Company's website after the Meeting.

### 5. 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 proxy need not be a Shareholder.
- 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.
- 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.
- Where two proxies are appointed, any fractions of votes resulting from the appointment of two proxies will be disregarded.
- A Proxy Form accompanies this Notice.
- Unless the Shareholder specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit, or abstain from voting.

- 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.
- 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.
- 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.
- The Proxy Form (together with any relevant authority) must be received by no later than 11:00 am (AEST) on 18 May 2021.
- 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.
  - Voted online via the Company's Share Registry at [www.votingonline.com.au/sisagm2021](http://www.votingonline.com.au/sisagm2021)

#### **6. Corporate Representative**

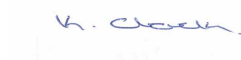
Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with section 250D of the Corporations Act authorising him or her to act as that company's representative. The authority must be sent to the Company and/or registry at least 24 hours in advance of the Meeting.

#### **7. Voting Intentions**

Subject to any voting restrictions and exclusions, the Chairman intends to vote in favour of the Resolutions. In respect of undirected proxies, subject to any voting restrictions and exclusions, the Chairman intends to vote in favour of the Resolution.

13 April 2021

**By Order of the Board of Simble Solutions Limited**



**Kim Clark**  
**Company Secretary**

## **SIMBLE SOLUTIONS LIMITED (ACN 608 419 656)**

### **EXPLANATORY MEMORANDUM**

This Explanatory Memorandum forms part of the Notice convening the Annual General Meeting of Shareholders of Simble Solutions Limited (**Company**) to be held at the offices of Boardroom Pty Ltd, Level 12, 225 George St, Sydney NSW 2000 at 11:00am (AEST) on 20 May 2021.

This 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.

### **Explanatory Notes to the Resolutions**

#### **Financial Reports**

The Corporations Act requires that the report of the Directors, the Auditor's report and the Financial Report be laid before the Annual General Meeting.

Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the financial statements and reports.

Shareholders will be given a reasonable opportunity at the meeting to raise questions and make comments on these reports.

In addition to asking questions at the meeting, Shareholders may address written questions to the chairman about the management of the Company or to the Company's auditor, Ernst & Young, if the question is relevant to:

- (a) the content of the auditor's report; or
- (b) the conduct of its audit of the annual financial report to be considered at the meeting.

Note: Under section 250PA (1) Corporations Act, a Shareholder must submit the question to the Company no later than the fifth business day before the day on which the Annual General Meeting is held.

Written questions for the auditor must be delivered by 5:00pm on Thursday, 13 May 2021. Please send any written questions for the auditors to:

The Company Secretary  
Simble Solutions Limited  
c/- Boardroom Pty Ltd  
Level 12, 225 George Street  
SYDNEY, NSW 2000

or via email to: [Kim.Clark@boardroomlimited.com.au](mailto:Kim.Clark@boardroomlimited.com.au)

#### **Resolution 1: Remuneration Report**

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 2020. A copy is available on the Company's website.

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 (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting, at which all of the Directors (other than the Managing Director) of the Company, would need to stand for re-election.

As Shareholders voted in favour of the Company's Remuneration Report at its last annual general meeting, the Spill Resolution is not relevant for this Annual General Meeting.

## **Directors' recommendation**

As the resolution relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R (4) Corporations Act, makes no recommendation regarding this resolution.

## **Resolution 2: Re-election of Mr Ben Loiterton**

Listing Rule 14.5 requires the Company to hold an election of Directors at each annual general meeting.

In addition, 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 Ben Loiterton retires and, being eligible, wishes to stand for re-election in accordance with the Company's Constitution.

Ben's career spans over 28 years in investment banking, executive management and entrepreneurial activity. He is an experienced public company director having served on three ASX-listed company boards, most recently Aeeris Limited (ASX: AER), and various private company boards and advisory boards. Ben has extensive experience with driving commercial strategy, corporate finance, equity capital raising, IPOs and RTOs, mergers & acquisitions, financial structuring, and providing legal and business advice for fast-growth businesses.

He has direct experience in a wide array of sectors including technology, IT services, software / SaaS, ecommerce, telecoms, media, and both new economy business models and traditional businesses. He has co-founded several start-up businesses, and arranged equity funding across the full spectrum from seed capital to private equity transactions. Ben is currently Principal at Sydney-based investment banking firm Andover Partners.

## **Directors' recommendation**

The Directors (with Mr Loiterton abstaining) unanimously recommend that the Shareholders vote in favour of Resolution 2.

## **Resolution 3: Election of Mr Darryl Flukes**

Mr Flukes was appointed as a Director of the Company on 16 December 2020 to fill a casual vacancy in accordance with the provisions of clause 46 of the Constitution. The Constitution, under clause 46 provides that, the Directors may at any time appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed holds office only until the end of the next following general meeting and is eligible for re-election at that meeting.

Listing Rule 14.4 also provides that a director appointed to fill a casual vacancy must not hold office (without re-election) past the next annual general meeting of the company.

Mr Flukes retires in accordance with the requirement of the Constitution and being eligible offers himself for re-election.

Darryl is a recognised leader and expert across the Australian energy sector with a focus on renewables and energy retail. He has deep experience in energy commodity markets and risk management backed by a breadth of knowledge and skills across a number of corporate disciplines.

He is currently Chair of ESCO Pacific Pty Ltd (ESCO), an Australia-focused utility-scale solar developer and asset manager. ESCO has a proven track record of developing solar projects from early-stage feasibility through to financial close, project commissioning and asset management. The success of ESCO was recently vindicated with Shell New Energy acquiring a 49% holding.

Prior to this, he was a board member of wind generator/retailer Powershop (Meridian Energy), Chairman of SME retailer/gas generator Perth Energy, and a past board member of the Clean Energy Council, the peak body for the clean energy industry in Australia.

From 2005 to 2013, Darryl was CEO of Infratil Energy Australia as it grew its retail business, Lumo Energy, from a start up to becoming a leading Australian energy supply business, realising a sale to Snowy Hydro. Darryl has also served as General Manager at hydro generator Southern Hydro and earlier roles in the United Kingdom with Vitol and BP.

The Directors (Mr Flukes abstaining) unanimously recommend that Shareholders vote in favour of Resolution 3.

#### **Resolution 4: Ratification of Prior Share Allotment 20,021,525 Shares**

On 8 October 2020 and as announced to the ASX on that date, fully paid ordinary Shares were issued pursuant to the share placement undertaken by the Company to raise additional capital to accelerate the Company's growth and expansion strategy in Australia and the UK (the Issue).

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The Issue does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the Issue Date.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

In accordance with Listing Rule 7.1 and Listing Rule 7.4, to restore the Company's capacity to issue Shares it is proposed that Shareholders ratify the issue of ordinary Shares as detailed below.

ASX Listing Rule 7.1 (in combination with ASX Listing Rule 7.1A) limits the Company from issuing more than 25% of its issued capital without shareholder approval. Listing Rule 7.4 provides that where a company subsequently approves an issue of securities, the issue will be treated as having been made with approval for the purpose of Listing Rule 7.1, thereby replenishing the Company's 15% capacity, enabling it to issue further securities up to that limit. Listing Rule 7.4 can also be utilised to refresh the Company's 10% capacity under Listing Rule 7.1A.

If resolution 4 is not approved, the Company's capacity to raise additional equity funds over the next 12 months without reference to shareholders will be reduced.

The following information is provided in accordance with Listing Rule 7.5:

**(a) Number of securities issued:**

20,021,525 fully paid ordinary shares.

**(b) Date on which securities were issued:**

The Shares were issued and allotted on 8 October 2020.

**(c) Issue price of securities:**

The Shares were issued for cash consideration for a total of \$460,495.08 being \$0.023 per share.

**(d) Allottees of the securities:**

The Shares were allotted by the Company to sophisticated investors selected by Fresh Equities Pty Ltd under a private share placement.

**(e) Terms of securities:**

The Shares, when issued, ranked equally with all other Shares on issue at the time and had the same rights and entitlements as the currently issued Shares.

**(f) The intended use of the funds:**

To accelerate product development and for general working capital.

#### **Directors' recommendation**

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

## **Resolution 5: Approval of 10% Placement Facility**

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the Annual General Meeting (10% Placement Facility). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity. The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The resolution seeks shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without shareholder approval.

If the resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further shareholder approval.

If the resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities to issue equity securities without shareholder provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer below).

### **Description of Listing Rule 7.1A**

#### **a) Shareholder approval:**

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

#### **b) Equity Securities:**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The only class of quoted equity securities of the Company at the date of the Notice are ordinary Shares.

#### **c) Formula for calculating 10% Placement Facility:**

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12-month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

#### **(A x D) – E**

**A** is the number of Shares on issue 12 months before the date of issue or agreement:

- plus the number of fully paid Shares issued in the 12 months under an exception in Listing Rule 7.2 (other than 9, 16 or 17);
- plus the number of fully paid Shares issued in the 12 months on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
  - a. the convertible securities were issued or agreed to be issued before the commencement of the 12 months; or
  - b. the issue of, or agreement or issue, the convertible securities was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4;
- plus the number of partly paid Shares issued in the 12 months under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
  - a. the agreement was entered into before the commencement of the 12 months; or
  - b. the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4;
- plus the number of partly paid Shares that became fully paid in the 12 months;
- plus the number of fully paid Shares issued in the 12 months with approval of holders of Shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid Shares under the entity's 15% placement capacity without Shareholder approval; and
- less the number of fully paid Shares cancelled in the 12 months.

*Note, that A has the same meaning in 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 Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.

**d) Listing Rule 7.1 and Listing Rule 7.1A:**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

As of 19 March 2021, the Company has on issue 245,293,522 Shares. At present, the Company has a capacity to issue a remaining 25,163,421 Equity Securities under Listing Rule 7.1, increasing to 45,184,946 subject to approval by Shareholders of Resolution 4.

**e) 10% Placement Period:**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

- (a) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (b) the time and date of the Company's next annual general meeting; or
- (c) the time and date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking), or such longer period if allowed by ASX (10% Placement Period).

**Listing Rule 7.1A**

The effect of Resolution 5 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 5 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

**Specific information required by Listing Rule 7.3A**

Pursuant to, and in accordance with, Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Equity Securities over the 15 Trading Days on which trades in the relevant class were recorded immediately before:
  - 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 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 5 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the table below. There is a risk that:
  - i. the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date Shareholders provide their approval at the Annual General Meeting; and
  - ii. the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date, which may have an effect on the amount of funds raised by the issue of the Equity Securities.

In accordance with Listing Rule 7.3A.2, the table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows:

- (a) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue to all Shareholders) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' Meeting; and
- (b) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable A in Listing Rule 7.1.A.2		Dilution		
		\$0.014 50% decrease in Issue Price	\$0.028 Issue Price	\$0.056 100% increase in Issue Price
<b>Current Variable A*</b> 245,293,522 Shares	<b>10% Voting Dilution</b>	24,529,352	24,529,352	24,529,352
	<b>Funds Raised</b>	\$343,411	\$686,821	\$1,373,643
<b>50% increase in current Variable A*</b> 367,940,283 Shares	<b>10% Voting Dilution</b>	36,794,028	36,794,028	36,794,028
	<b>Funds Raised</b>	\$515,116	\$1,030,232	\$2,060,465
<b>100% increase in current Variable A*</b> 490,587,044 Shares	<b>10% Voting Dilution</b>	49,058,704	49,058,704	49,058,704
	<b>Funds Raised</b>	\$686,821	\$1,373,643	\$2,747,287

The table has been prepared on the following assumptions:

- (a) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
  - (b) None of the 65,039,803 unlisted Options or 1,207,000 Convertible Notes and that the Company currently has on issue are exercised into Shares before the date of the issue of the Equity Securities.
  - (c) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
  - (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
  - (e) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% Placement capacity under Listing Rule 7.1.
  - (f) The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
  - (g) The issue price is \$0.028 being the closing price of the Shares on ASX on 19 March 2021.
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement period. The approval under Resolution 5 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
  - (d) The Company may seek to issue the Equity Securities for Cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new business assets or investments (including expenses associated with such acquisition) and/or general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities.

- (e) The Company's allocation policy will depend on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility.

The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to factors including, but not limited to, the following:

- i. the methods of raising funds that are available to the Company, including but not limited to, a rights issue or other issue in which existing Shareholders can participate;
- ii. the effect the issue of the Equity Securities might have on the control of the Company;
- iii. the financial situation and solvency of the Company; and
- iv. advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

The Company sought and obtained approval from Shareholders under Listing Rule 7.1A at the Annual General Meeting held on 20 November 2019. In accordance with Listing Rule 7.3.A.6 the Company provides the following information:

**(a) Number of securities issued:**

20,021,525 fully paid ordinary shares.

**(b) Issue price of securities:**

The Shares were issued for cash consideration for a total of \$460,495.08 being \$0.023 per share.

**(c) Allottees of the securities:**

The Shares were allotted by the Company to sophisticated investors selected by Fresh Equities Pty Ltd under a private share placement.

**(d) Use of the funds:**

All proceeds were received at the time of the capital raise and have been applied to the acceleration of product development and for general working capital.

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

**Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

**Resolution 6 – Approval of equity incentive plan**

The ASX Listing Rules generally restrict listed companies from issuing more than 15% of their issued share capital in any 12 month period without shareholder approval. However, there are exceptions to this restriction, one of which states that general Listing Rule requirements for shareholder approval will not apply to an issue under an employee incentive scheme if, within three years before the date of the issue, shareholders approve the issue of securities under the scheme as an exception to the rule.

If the Company's Equity Incentive Plan is approved by Shareholders, issues under the Company's Equity Incentive Plan (**Plan**) over the next three years will fall under this ASX Listing Rule exception and will not affect the Company's ability to separately issue up to 15% of its total ordinary securities in any 12 month period (without having to obtain further Shareholder approval).

However, the exception does not apply to Directors and their associates, who are deemed related parties of the Company, and issues to such persons will require separate approval under Listing Rule 10.14.

The Plan is designed to:

- (a) assist in the reward, retention and motivation of eligible employees;
- (b) link the reward of eligible employees to Shareholder value creation; and
- (c) align the interests of eligible employees with Shareholders by providing an opportunity for eligible employees to earn rewards via an equity interest in the Company based on creating Shareholder value.

In accordance with ASX Listing Rule 7.2, exception 13, a summary of the key terms of the Plan is set out in Annexure A.

For the purposes of Listing Rule 7.2 exception 13:

- (a) 17,150,000 securities have been issued under the Plan since the Initial Public Offer on 20 February 2018 and
- (b) it is proposed that up to 20,000,000 securities will be issued under the Plan subject to its approval at this Annual General Meeting.

### **Directors' Recommendation**

The Directors are all currently eligible to participate in the Plan and therefore abstain from making a recommendation in relation to Resolution 6.

### **Resolution 7 – Issue of Options to Director – Mr Darryl Flukes**

The Directors recognise the importance of Directors and management having equity interests in the Company to align the interests of Directors and management with those of Simble's Shareholders. It is therefore proposed to issue unlisted Options to Director, Darryl Flukes.

Subject to the approval of Shareholders, the Company proposes to grant a maximum of 1,500,000 Options to Mr Darryl Flukes Non-Executive Director, or his nominee.

Listing Rule 10.11.1 provides that a company must not issue equity securities to a related party of the Company unless the issue has been approved by holders of ordinary securities. Being a Director of the Company, Mr Flukes is a related part of the Company by virtue of section 228(2) of the Corporations Act (Cth) 2001. Once approval is obtained for the purposes of ASX Listing Rule 10.11, approval will not be required under ASX Listing Rule 7.1 and the options issued pursuant to this resolution will not deplete the Company's 15% capacity under ASX Listing Rule 7.1.

If the resolution is passed, the Company will be able to proceed with the Issue and allot the options to Mr Flukes.

If the resolution is not passed, the Company will not be able to proceed with the Issue.

The key terms of the Options are set out in the table below:

### **Other general terms of the Options**

It is intended that the Options will be issued within 5 days after the Annual General Meeting, but in any event will be issued no later than 1 month after the Annual General Meeting.

<b>Recipient</b>	<b>Mr Darryl Flukes</b>
<b>Number</b>	1,500,000
<b>Vesting Date(s)</b>	On issue of the Options
<b>Material Terms of the Securities</b>	Options are subject to an exercise price of \$0.08 per Option and an expiry date that is 3 years from the issue date.
<b>Purpose of Issuance</b>	In conjunction with the remuneration plan and to align the interests of Directors and management with those of Simble's Shareholders.

### **General Information**

Consistent with the accounting standards, the Company discloses the following information concerning the value of the Options to be issued. A fair value for the Options to be issued has been calculated using the Black Scholes and Binomial methodologies and based on a number of assumptions with an adjustment to the expected life of the Options to take account of limitations on transferability. This methodology is commonly used for valuing Options and is one of the permitted methodologies under ASIC Regulatory Guide 76. The Board believes these valuation models to be appropriate to the circumstances and has not used any other valuation or other models in proposing the terms of the Options.

The Board draws Shareholders' attention to the fact the stated valuation does not constitute, and should not be taken as, audited financial information. The reportable value of the employee benefit expense in subsequent financial periods may vary due to a range of timing and other factors. In particular, the figures were calculated effective as at 19 March 2021.

## Remuneration

Excluding the value of the proposed Options Mr Flukes currently receives \$50,000 per annum for his position as Non-Executive Director. The amount stated is per annum comprising all fees and known short and long-term incentive payments.

## Financial Benefit – Details and reasons

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed grant of Options as the exception in section 211 of the Corporations Act applies. The Options are being issued for the reasons set out above and are considered reasonable remuneration for the purposes of section 211 of the Corporations Act.

## Existing interests and the dilutionary effect on other Shareholders' interests

The effect that the vesting of the Options will have on the interests of the applicable Directors relative to other Shareholders' interests is set out in the following table. The table assumes no further issues of shares in, or reconstruction of the capital of the Company during the time between issue and vesting of the Options.

	Mr Darryl Flukes
The total number of Shares on issue in the capital of the Company	245,293,522
Shares currently held by the Director (including indirect interests)	Nil
% of Shares currently held by the Director assuming issuance of all Shares the subject of separate resolutions at this Annual General Meeting	0%
Options held by the Director prior to this Annual General Meeting (including indirect interests)	Nil
Options to be issued under this resolution to the Director following this Annual General Meeting	1,500,000
Shares that will be held following the exercise of Options held by the Director	1,500,000
% of Shares that would be held by the Director assuming no other Options held by other parties are exercised	0.061%

## Directors' recommendation

The Directors abstain, in the interest of good corporate governance, from making a recommendation in relation to Resolution 7.

## Resolution 8 – Approval of Variation to Convertible Notes

On 5 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

notes on the same terms as announced to ASX on 27 March 2019 with a further \$92,000 commitment subsequently secured.

The Notes were issued with a face value of \$1, and an interest rate of 10% per annum maturing on 31 December 2021. A summary of the Note terms are contained in Annexure C.

At the Annual General Meeting of Shareholders on 27 May 2019, the Company sought and received approval pursuant to ASX Listing Rule 7.1 to make effective the conversion right of 935,000 notes without reliance upon the Company's 15% placement capacity.

As announced to ASX on 23 March 2021 the Company has subsequently obtained agreement from some Note Holders to the following variation to the note terms:

- a. Conversion Price of the greater of:
  1. The price which is a fifteen percent (15%) discount to the 10 day volume weighted average price of Simble's shares, as quoted on the ASX, immediately prior to the date of Simble's 2021 Annual General Meeting; and
  2. \$0.04 (4 cents); and
- b. Conversion of the notes to Ordinary Shares subject to the Company receiving approval from Shareholders to issue the Shares, in accordance with this Resolution.

ASX Listing Rule 7.1 limits the Company from issuing more than 15% of its issued capital without shareholder approval. Subject to the approval of this resolution by Shareholders, the issuance of shares on conversion of the Convertible Notes will be excluded from the Company's available 15% capacity under ASX Listing Rule 7.1.

If this resolution is not approved, the Company's will be required to issue the shares utilizing it's capacity under ASX Listing Rule 7.1 and therefore it's capacity to raise additional equity funds over the next 12 months without reference to shareholders will be reduced.

In accordance with ASX Listing Rule 7.5 the following information is provided:

**(a) Number of securities to be issued:**

Up to 23,550,000 fully paid ordinary shares.

**(b) Date on which securities will be issued:**

It is intended that the Shares will be issued within 5 business days of the approval by Shareholders of this resolution, but in any event no later than 3 months after the Meeting.

**(c) Issue price of securities:**

The greater of the price which is a fifteen percent (15%) discount to the 10 day volume weighted average price of Simble's shares, as quoted on the ASX, immediately prior to the date of Simble's 2021 Annual General Meeting, and \$0.04 (4 cents).

**(d) Allottees of the securities:**

Rawlinson Family Superannuation Fund

DRHM Pty Ltd

UCR Consultants Limited

Philip Tye (see also Resolution 9)

**(e) Terms of securities:**

The terms of the Convertible Notes are as contained in Annexure C. The Shares, when issued, will rank equally with all other Shares on issue at the time and had the same rights and entitlements as the currently issued Shares.

**(a) Use of the funds:**

The proceeds of the Convertible Notes were applied to general working capital.

**Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 8.

**Resolution 9 – Approval of the Issue of Shares to Philip Tye (previous Director)**

As outlined at Resolution 8 above, the Company has previously issued 50,000 Convertible Notes to Mr Philip Tye. Shareholder approval of the issuance of these Notes was sought and obtained at the Annual General Meeting of Shareholders on 27 May 2019.

ASX Listing Rule 10.11 requires that a company obtain shareholder approval prior to the issue of securities to a related party of the company. Mr Tye is a previous director of the Company, having resigned on 16 December 2020 and is therefore considered a related party for the purposes of ASX Listing Rule 10.1 and Chapter 2E of the Corporations Act.

Subject to the approval of Shareholders of Resolution 8, for the purposes of ASX Listing Rule 10.11 Shareholder approval is being sought for the approval of 2,000,000 shares to Mr Tye and the variation to the terms of his 50,000 Convertible Notes.

As announced to ASX on 23 March 2021 the Company has obtained agreement from all Note Holders to the following variation to the note terms:

(a) Conversion Price of the greater of:

1. The price which is a fifteen percent (15%) discount to the 10 day volume weighted average price of Simble's shares, as quoted on the ASX, immediately prior to the date of Simble's 2021 Annual General Meeting; and
2. \$0.04 (4 cents); and

(b) Conversion of the notes to Ordinary Shares subject to the Company receiving approval from Shareholders to issue the Shares, in accordance with this resolution.

If this resolution is not approved, the Company will not be able to issue the Shares to Mr Tye on conversion of the Notes and will be required to redeem the Notes.

In accordance with ASX Listing 10.13 the following information is provided:

**Number of securities to be issued:**

Up to 2,000,000 fully paid ordinary shares.

**(b) Date on which securities will be issued:**

It is intended that the Shares will be issued within 5 business days of the approval by Shareholders of this resolution, but in any event no later than 1 months after the Meeting.

**(c) Issue price of securities:**

The greater of the price which is a fifteen percent (15%) discount to the 10 day volume weighted average price of Simble's shares, as quoted on the ASX, immediately prior to the date of Simble's 2021 Annual General Meeting, and \$0.04 (4 cents).

**(d) Allottees of the securities:**

Philip Tye

**(e) Terms of securities:**

The terms of the Convertible Notes are as contained in Annexure C. The Shares, when issued, will rank equally with all other Shares on issue at the time and had the same rights and entitlements as the currently issued Shares.

**(b) Use of the funds:**

The proceeds of the Convertible Notes were applied to general working capital.

**Corporations Act**

For the purposes of Chapter 2E of the Corporations Act, Mr Tye is a related party of the Company by virtue of section 228(2). A "financial benefit" is defined by 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 provides that shareholder approval is not need 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 (a).

In the view of the Directors, the issue of the Convertible Notes (and therefore the Shares on conversion of the Convertible Notes) to Mr Philip Tye is on an arms-length basis on the same terms and conditions as the other participants and therefore satisfies the arm's-length test.

**Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 9.

### **Resolution 10 – Appointment of auditor**

The Board appointed William Buck of Level 29, 66 Goulburn St, Sydney NSW as the Company's new auditors on 14 December 2020.

William Buck were previously appointed as Auditor in August 2019. This appointment followed the resignation of Deloitte as the Company's auditor and ASIC's consent to BDO's resignation, in accordance with the Corporations Act in August 2019. The Company omitted to seek appointment of William Buck as auditor at the Annual General Meeting on 1 June 2020 and therefore William Buck's appointment was terminated with immediate effect.

The transition of auditor in 2019 occurred due to the Company tendering its external audit program. William Buck was selected by the Company after considering proposals received.

In accordance with the Corporations Act:

- (a) William Buck holds office as auditor until this AGM of the Company and is standing for re-appointment as auditor pursuant to this Resolution 10; and
- (b) the Company has sought and obtained a nomination from a Shareholder for William Buck to be appointed as the Company's auditor. A copy of this nomination is attached to this Explanatory Memorandum as Annexure B.

William Buck have given their written consent to act as the Company's auditor subject to Shareholder approval of this Resolution.

### **Directors' Recommendation**

The Directors unanimously recommend that the Shareholders vote in favour of Resolution 10.

## DEFINITIONS

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 000 943 377);

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

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

**"Business Day"** means a day on which trading takes place on the stock market of the ASX;

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

**"Company or Simble"** means Simble Solutions Limited ACN 608 419 656;

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

**"Convertible Note"** means Unsecured noted issued by the company on the terms set out in Annexure C;

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

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

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

**"Equity Incentive Plan"** means the Company's Equity Incentive Plan the subject of approval under resolution 6;

**"Equity Securities"** means has the meaning given to that term in the Listing Rules;

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

**"Key Management Personnel"** 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;

**"Management"** means the management of the Company;

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

**"Note"** has the same meaning as Convertible Note;

**"Note Holder"** means the holder of a Convertible Note;

**"Notice"** or **"Notice of Meeting"** means the notice convening the Annual General Meeting of the Company to be held on 20 May 2021 which accompanies this Explanatory Memorandum;

**"Option"** means an option to acquire a Share;

**"Performance Rights"** means a right that confers an entitlement to be issued one Share subject to the satisfaction of any performance criteria;

**"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 2021;

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

**"Share"** means a fully paid ordinary share in the capital of the Company;

**"Shareholder"** means a registered holder of a Share in the Company;

**"Trading Day"** means a day determined by ASX to be a trading day and notified to market participants; and

**"VWAP"** means volume weighted average market price.

# Annexure A

## Summary of the key terms of the Company's equity incentive plan

<b>Purpose</b>	<p>The purpose of the Plan is to:</p> <ul style="list-style-type: none"> <li>(a) assist in the reward, retention and motivation of eligible participants;</li> <li>(b) link the reward of eligible participants to performance and creation of Shareholder value;</li> <li>(c) align the interests of eligible participants more closely with the interests of Shareholders by provision an opportunity to eligible employees or their nominees to receive awards with the intention that such awards be held for the long term;</li> <li>(d) provide eligible participants with the opportunity to share in any future growth in value of the Company; and</li> <li>(e) provide greater incentive for eligible participants to focus on the Company's longer term goals.</li> </ul>
<b>Eligibility</b>	<p>Eligible participant means a director (whether executive or non-executive) of any group company, a full or part time employee of any group company, a casual employee or contractor of a group company (only to the extent permitted by the Class Order if the Class Order is being relied on), or a prospective participant, being a person to whom an offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming an Eligible Participant as outlined above.</p>
<b>Form of equity</b>	<p>Awards of options and performance rights can be made under the plan.</p> <p>A performance right confers an entitlement to be issued one Share subject to the satisfaction of any performance criteria on the terms set out in the Plan.</p> <p>An option confers a right to acquire a Share subject to the satisfaction of any vesting conditions and the payment of the exercise price for the option on the terms set out in the Plan.</p>
<b>Terms of award</b>	<p>A grant of options and/or performance rights under the Plan is subject to both the rules of the Plan and the terms of the specific grant.</p>
<b>Vesting and exercise</b>	<p>Options may only be exercised if they vest in accordance with the applicable performance criteria and vesting conditions (if any).</p> <p>Performance Rights will be governed by the Plan until they lapse or the performance criteria to which the performance rights relate have been fully satisfied in accordance with the Plan and consequently Shares have been issued in respect of those performance rights.</p> <p>Where an eligible participant ceases to be employed by a group Company, the Board may, in its absolute discretion, determine that the rights and/or options which are held by the eligible employee at that time will be forfeited.</p>
<b>Vesting conditions</b>	<p>Exercise condition means any criteria, requirements or conditions determined by the Board, which must be met (notwithstanding the satisfaction of any performance criteria and/or vesting conditions) in order for any performance rights and/or options to vest or be exercisable.</p>
<b>Option Exercise price</b>	<p>Option exercise price means the amount payable on exercise of that option, as specified in the invitation.</p>
<b>Exercise</b>	<p>The exercise of an option may only be effected by lodging a duly completed notice of exercise. An option may only be exercised if at the time of exercise:</p> <ul style="list-style-type: none"> <li>(a) the applicable performance criteria and/or vesting conditions for the options have been satisfied;</li> <li>(a) the option has not lapsed under any provision of the Plan; and</li> <li>(b) the exercise price of the option has been paid to the Company in such manner approved by the Board.</li> </ul> <p>Any Shares issued, transferred or allocated on the exercise or vesting of performance rights and/or options will rank equally in all respects with all existing Shares from the date of issue. The Company will apply to the ASX for the quotation of any Shares issued under the Plan.</p>

<b>Change of control</b>	<p>If a company acquires control of the Company as a result of a specified event (e.g. a takeover, a scheme of arrangement, winding up or any similar transaction or event that may result in a person becoming entitled to exercise control over the Company) the Company, the participant and the acquiring company may, in respect of vested Awards that are exercised, provide the participant with shares in the acquiring company, or its parent on substantially the same conditions as the Shares but with appropriate adjustments to the number and kind of shares subject to the Award.</p>
<b>Lapse</b>	<p>A participant's options and performance rights will lapse, subject to the Board deciding otherwise, on the earliest of:</p> <ul style="list-style-type: none"> <li>(a) the Board, in its discretion, resolving an Award lapses as a result of an unauthorised disposal, or hedging or, the Awards, as governed by the plan rules;</li> <li>(b) a Vesting Condition in relation to the Award is not satisfied by the due date, or becomes incapable of satisfaction, as determined by the Board acting reasonably, unless the Board exercises its discretion to waive the Vesting Condition and vest the Award under the plan rules;</li> <li>(c) in respect of an unvested Award, a Relevant Person ceases to be an Eligible Participant, unless the Board exercises its discretion under the plan rules;</li> <li>(d) the Board deems that an Award lapses under the terms of the plan rules;</li> <li>(e) In respect of an unvested Award, a winding up resolution or order is made in respect of the Company, and the Award does not vest in accordance with the plan rules; and</li> <li>(f) the Expiry Date of the Award.</li> </ul> <p>In respect of a vested Award, on a Relevant Person ceasing to be an Eligible Participant, subject to the Board determining that there have been no Fraud or related matter occur and the Expiry Date of the Award.</p>
<b>Share issues</b>	<p><b>Participation in new issues</b></p> <p>A participant may participate in new issues of securities to holders of Shares only if:</p> <ul style="list-style-type: none"> <li>(a) the option has been exercised or performance right has vested; and</li> <li>(b) a Share has been issued in respect of the option or performance right before the record date for determining entitlements to the new issue.</li> </ul> <p><b>Reorganisation</b></p> <p>If there is any reorganisation of the issued share capital of the Company, then all rights of a Participant are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.</p>
<b>Non-transferable rights and options</b>	<p>A participant must not assign, transfer, encumber or otherwise dispose of a performance right or option unless prior written consent is obtained by the Board (which consent may impose such terms and conditions on such assignment, transfer, encumbrance or disposal as the Board sees fit), or in accordance with law in the event of the death of a participant.</p> <p>The Board may, at its discretion, impose a restriction on disposing of, or granting any security interest over, Shares held by a participant on vesting of a performance right or exercise of an option.</p>
<b>Dividends</b>	<p>The performance rights and/or options held by a participant will not give the participant any right to participate in dividends until the issue, transfer or allocation of Shares pursuant to the vesting or exercise of the performance rights and/or options (as the case may be), before the record date for determining entitlements to a dividend.</p>
<b>Voting rights</b>	<p>The performance rights and/or options do not entitle a participant to receive notice of, attend or vote at a meeting of Shareholders. A participant may exercise any voting rights attaching to Shares acquired following the exercise of the participant's performance rights and/or options and registered in the participant's name.</p>
<b>Administration of the Plan</b>	<p>The Plan will be managed in accordance with the Plan rules, by the Board.</p>

	<p>Every exercise of a discretion by the Board (or its delegates) and any decision by the Board (or its delegates) regarding the interpretation, effect or application of the Plan will be final, conclusive and binding.</p> <p>The Board may delegate any of its powers or discretions conferred on it by the Plan to any one or more persons selected by it.</p>
<b>Amendment</b>	<p>Subject to the Plan Rules, Constitution and the Listing Rules, the Board may at any time amend the Plan rules or the terms and conditions upon which any option or performance rights have been issued under the Plan. Any amendment may be given such retrospective effect as is specified in the written instrument or resolution by which the amendment is made.</p> <p>No adjustments or variation of the terms of an Award will be made by the Board without the consent of the Participant who holds the relevant Award if such adjustment or variation would have a materially prejudicial effect upon the Participant (in respect of his or her outstanding Awards), other than for the purpose of complying with State, Territory or Commonwealth legislation, to correct a manifest error or mistake, to enable a member of the Group to comply with the Corporations Act, the ASX Listing Rules, applicable foreign law, or a requirement, policy or practice of ASIC or other foreign or Australian regulatory body, or to take into consideration possible adverse taxation implications in respect of the Plan.</p>

# Annexure B

Auditor Appointment Nomination

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22 February 2021

The Directors  
Simble Solutions Limited  
Lvl 2, 383 George St  
Sydney NSW 2000

Dear Directors

**Auditor Nomination**

The undersigned, being shareholder of Simble Solutions Limited (**Company**), hereby gives written notice pursuant to section 328B(1) of the *Corporations Act 2001* (Cth) of the nomination of William Buck as auditor of the Company at the upcoming Annual General Meeting.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Daniel Tillett', with a horizontal line drawn through it.

Dr Daniel Tillett

# Annexure C

## Convertible Note Terms

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 and varied to the greater of:  (a) The price which is a fifteen percent (15%) discount to the 10 day volume weighted average price of Simble's shares, as quoted on the ASX, immediately prior to the date of Simble's 2021 Annual General Meeting; and  (c) \$0.04 (4 cents),
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 may only convert all or part of the Convertible Note 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:	Conversion shall occur as follows: <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 the Conversion Price.</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 11:00am (Sydney Time) on Tuesday 18 May 2021.**

### 🖥 TO VOTE ONLINE

**STEP 1: VISIT** <https://www.votingonline.com.au/sisagm2021>

**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 **11:00am (Sydney Time) on Tuesday 18 May 2021**. 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/sisagm2021>
- 📠 **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.

☐

**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 **Simble 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 Ltd, Level 12, 225 George St, Sydney NSW 2000 on Thursday 20 May 2021 at 11:00am (Sydney time)** 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, 7 and 9, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1, 7 and 9 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, 7 and 9). 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	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Mr Benjamin Loiterton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Director – Mr Darryl Flukes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Prior Share Allotment 20,021,525 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of equity incentive plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Issue of Options to Director – Mr Darryl Flukes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval of Variation to Convertible Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval to Issue Shares to Mr Philip Tye (previous Director)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Appointment of auditor	<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