
SIMBLE SOLUTIONS LIMITED
ABN 17 608 419 656

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM

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: Friday 19 May 2023

Place: Room Kent 3, 1 Margaret Street, Sydney NSW 2000

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 2022.

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 2022 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 Darryl Flukes

Mr Darryl Flukes retires as a Director in accordance with the requirement of clause 48 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 Darryl Flukes, who is retiring in accordance with Listing Rule 14.5 and clause 48 of the Constitution, and who offers himself for re-election, is re-elected as a Director of the Company."

Resolution 3 - Ratification of Prior Share Allotment of 20,000,000 Ordinary Shares

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

"That, for the purpose of Listing Rule 7.4 and for all other purposes, approval is given for the ratification of the prior issue, on 1 December 2022, of a total of 20,000,000 Ordinary Shares for \$nil consideration, and on such terms and conditions more particularly described in the Explanatory Memorandum."

Resolutions 4(a) and (b) - Issue of Options to Executive Directors

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

"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:

(a) 13,500,000 Options to Mr Ben Loiterton (Executive Director) or his nominee; and

(b) 13,500,000 Options to Mr Fadi Geha (Executive Director) or his nominee,

on the terms outlined in the Explanatory Memorandum."

Resolutions 5(a), (b), (c) and (d) - Issue of Options to Directors

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

"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:

- (a) 1,500,000 Options to Mr Ben Loiterton (Executive Director) or his nominee;
 - (b) 1,500,000 Options to Mr Fadi Geha (Executive Director) or his nominee;
 - (c) 1,500,000 Options to Dr Daniel Tillett (Non-Executive Director) or his nominee; and
 - (d) 1,500,000 Options to Mr Darryl Flukes (Non-Executive Director) or his nominee,
- on the terms outlined in the Explanatory Memorandum.”

Resolution 6 - 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., 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.”

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 3 – The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of a person who participated in the issue, or an associate of such person.

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.

Resolutions 4 (a) and (b) - The Company will disregard any votes cast in favour of the Resolutions by or on behalf of the persons who are to receive the securities in question (Mr Ben Loiterton and Mr Fadi Geha or their nominees) 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.

Resolutions 5 (a), (b), (c) and (d)- The Company will disregard any votes cast in favour of the Resolutions by or on behalf of the persons who are to receive the securities in question (Mr Ben Loiterton, Mr Fadi Geha, Mr Daniel Tillett and Mr Darryl Flukes or their nominees) 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 persons.

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 6 - The Company will disregard any votes cast in favour of the Resolution 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.

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 17 May 2023. This means that any Shareholder registered at 7.00pm (AEST) on 17 May 2023 is entitled to attend and vote at the Meeting.

4. Shareholder questions

Whilst Shareholders will be provided with the opportunity to submit questions 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.

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 17 May 2023.
- 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; or
 - Voted online via the Company's Share Registry at www.votingonline.com.au/sisagm2023

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.

8. Member Communications

Receiving your shareholder communications electronically is the best way to stay informed and will assist the Company with minimising paper usage. If you haven't already, we encourage you to make the switch to paperless communications and provide the Company with your email address. To update your communication preferences, please visit the [Boardroom Investor Centre](#) or contact the Company's share registry, Boardroom Pty Limited.

You can make a standing election as to how you would like to receive certain documents including annual reports and meeting-related documents (for example notices of meeting and proxy/voting forms). You can also make a one-off request to receive a document in physical or electronic form by contacting Company's share registry, Boardroom Pty Limited.

17 April 2023

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 Room Kent 3, 1 Margaret St, Sydney NSW 2000 at 11:00am (AEST) on 19 May 2023.

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, 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 Friday, 12 May 2023. Please send any written questions for the auditors to:

The Company Secretary
Simble Solutions Limited
c/- Boardroom Pty Ltd
Level 8, 210 George Street
SYDNEY, NSW 2000

or via email to: 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 2022. 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 pertaining to the remuneration of the Directors and the Board, and as a matter of corporate governance and in accordance with the spirit of section 250R(4) Corporations Act, the Directors make no recommendation regarding this resolution.

Resolution 2: Re-election of Mr Darryl Flukes

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

Mr Flukes 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 has held a range of board roles including Chair of ESCO Pacific, an Australian based solar-farm developer and asset manager, recently purchased by OX2. 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, Mr Flukes 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. He has also served as General Manager at hydro generator Southern Hydro and earlier roles in the United Kingdom with Vitol and BP.

He is currently chair of SEAGas, a gas infrastructure asset supporting decarbonisation, and sits on a range of advisory boards of energy and decarbonisation businesses.

Directors' recommendation

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

Resolution 3: Ratification of Prior Share Allotment of 20,000,000 Ordinary Shares

On 1 December 2022, and as announced to the ASX on that date, fully paid ordinary Shares were issued to Alpha Investment Partners Pty Ltd pursuant to an At-the-market Facility Agreement (**ATM**) entered into by the Company to provide additional capital for the Company to progress its growth and expansion strategy, including continuing the commercial development of the Company's energy monitoring software products and growth of its carbon consulting services.

While the ATM provides Simble with up to \$3.0 million of standby equity capital over 48 months, the Company will retain full control of all major aspects of the placement process, having sole discretion as to whether or not to utilise the ATM, the quantum of issued shares, and the minimum issue price of any shares. In addition, the Company may terminate the ATM at any time (subject to a notice period) without incurring termination costs and there are no restrictions on the Company from seeking to raise capital through other methods.

In the event that the Company chooses to utilise the ATM, the Company will be able to set a floor price at its sole discretion with the final issue price calculated as the greater of the floor price set, or a 7% discount to the Volume Weighted Average Price (**VWAP**) over the period set by the Company.

As collateral for the ATM, the Company agreed to place 20 million shares from its Listing Rule 7.1 capacity, at no consideration to Alpha Investment Partners Pty Ltd (the subject of this resolution) (**Collateral Shares**). The Company may, at any time, buy back the Collateral Shares for no consideration, subject to shareholder approval.

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.

This issue of shares does not fit within any of the exceptions in Listing Rule 7.2 and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, thereby 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 (i.e. up to 1 December 2023).

Listing Rule 7.4 allows shareholders to approve an issue of equity securities after it has been made or agreed to be made. If shareholders approve the issuance, the share issue is taken to have been approved under Listing Rule 7.1, and therefore 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 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.

Listing Rule 7.1, in combination with Listing Rule 7.1A, allows the Company to issue 25% of its issued capital without shareholder approval. Listing Rule 7.4 provides that where an issue of securities has subsequently been approved by shareholders, 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 this resolution is not approved, the Company's capacity to raise additional equity funds over the next 12 months without approval by shareholders will be reduced.

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

(a) Number of securities issued:

20,000,000 fully paid ordinary shares.

(b) Date on which securities were issued:

The Shares were issued and allotted on 1 December 2022.

(c) Issue price of securities:

The Shares were issued for \$nil cash consideration.

(d) Allottees of the securities:

The Shares were allotted by the Company to Alpha Investment Partners Pty Ltd (or their nominee).

No related party, key management personnel or substantial holder of, or an advisor to, the Company (or an associate of those persons) participated in the allotment.

(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.

This Resolution is an ordinary resolution requiring it to be passed by a simple majority of votes cast by the shareholders entitled to vote on it.

Directors' recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 3

Resolutions 4(a) and (b)– Issue of Options to Executive Directors

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.

Subject to the approval of Shareholders, the Company proposes to grant a maximum of 13,500,000 Options to each of Mr Ben Loiterton and Mr Fadi Geha or their nominees.

In addition to the Options, the subject of Resolution 5, it is proposed that Mr Loiterton and Mr Geha be issued with 13,500,000 Options in recognition of the substantial recent and ongoing contribution by them towards executing the Company's growth plan including the implementation of recently announced major distribution agreements and new customer signings, pursuit of a widening sales pipeline, efforts in regard to internal management & cost efficiencies, beneficial organisational restructuring, technology resources restructuring, merger & acquisition activity, and other significant contributions of time and efforts for the benefit of the business, and as an incentive to maintain and pursue the medium and longer term growth of shareholder value.

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 Directors of the Company, each of Mr Loiterton and Mr Geha are a related party 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 these resolutions are passed, the Company will be able to proceed with the issue and allotment of the options to Mr Loiterton and Mr Geha.

If the resolutions are not passed, the Company will not be able to proceed with the issue the subject of each resolution.

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 business days after the Annual General Meeting, but in any event will be issued no later than 1 month after the Annual General Meeting.

Recipient	Mr Ben Loiterton	Mr Fadi Geha
Number	13,500,000	13,500,000
Vesting Date(s)	The date that is one year from the date of issue of the Options.	The date that is one year from the date of issue of the Options.
Material Terms of the Securities	Options are subject to an exercise price of \$0.04 per Option and an expiry date that is 4 years from the issue date. In the event that Mr Loiterton is removed as a director of the Company, other than as a result of his resignation or otherwise in accordance with clauses 49 (a), (d), (e), (f), (g) or (h) of the Company's Constitution, the Options will vest immediately on cessation of office. In the event that he voluntarily resigns from the board, any unvested options will lapse.	Options are subject to an exercise price of \$0.04 per Option and an expiry date that is 4 years from the issue date. In the event that Mr Geha is removed as a director of the Company, other than as a result of his resignation or otherwise in accordance with clauses 49 (a), (d), (e), (f), (g) or (h) of the Company's Constitution, the Options will vest immediately on cessation of office. In the event that he voluntarily resigns from the board, any unvested options will lapse.
Purpose of Issuance	In conjunction with the remuneration plan and to align the interests of Directors and management with those of Simble's Shareholders.	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 methodology 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.

Valuation Date	24 March 2023
Market price of shares	\$0.011
Volatility (Discount for Lack of Marketability)	78%
Dividend Yield (estimate)	Nil
Expiry Date	The date that is 4 years from the date of issuance of the Options.
Number of Options and Exercise (strike) price	13,500,000 options subject to an exercise price of \$0.04 per option
Risk free rate (3-year treasury bond)	2.85%
Value - per Option	\$0.003
Employee benefit expense	\$40,500

A significant factor in the determination of the final value of Options will be the ultimate share price at the date of final Options grant (this will be the date of approval by the shareholders if such approval is obtained). The Options are out of the money as at the date of valuation and therefore have zero intrinsic value. The Options will only have intrinsic value when the share price exceeds the exercise (strike) price. The following table details the highest and lowest closing prices of the Shares traded on the ASX over the 12 months ending on 24 March 2023.

	Highest	Lowest Price
Closing Price (\$)	\$0.018	\$0.008
Date	08 April 2022	24 June 2022

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 24 March 2023.

Remuneration

Excluding the value of the proposed Options, Mr Loiterton currently receives \$180,000 per annum for his position as Executive Director (split \$80,000 for Director Fees and \$100,000 for consulting). Mr Loiterton's total remuneration in the 2022 Financial Year was \$146,676. The amount stated is per annum comprising all fees and known short and long-term incentive payments.

Excluding the value of the proposed Options, Mr Geha currently receives \$170,000 per annum plus commission and superannuation for his position as Executive Director. Mr Geha's total remuneration in the 2022 Financial year was \$255,763. 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 Ben Loiterton	Mr Fadi Geha
The total number of Shares on issue in the capital of the Company	602,950,717	602,950,717
Shares currently held by the Director (including indirect interests) (including the shares issued on 28 March 2023).	1,469,556	22,435,964
% of Shares currently held by the Director	0.24%	3.72%
Options held by the Director prior to this Annual General Meeting (including indirect interests)	4,981,740	10,328,154
Options to be issued under this resolution to the Director following this Annual General Meeting	13,500,000	13,500,000
Options that may be issued under Resolutions 5(a) and (b) if approved by Shareholders at this Annual General Meeting	1,500,000	1,500,000
Shares that will be held following the exercise of Options held by the Director	21,451,296	47,764,118
% of Shares that would be held by the Director assuming no other Options held by other parties are exercised	3.44%	7.6%

Directors' recommendation

The Directors abstain, in the interest of good corporate governance, from making a recommendation in relation to Resolutions 4 (a) and (b).

Resolutions 5 (a), (b), (c), (d) and (e)– Issue of Options to Directors

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.

Subject to the approval of Shareholders, the Company proposes to grant a maximum of 1,500,000 Options to each of Mr Ben Loiterton, Mr Fadi Geha, Dr Daniel Tillett and Mr Darryl Flukes or their nominees, in recognition of the ongoing contribution of each director towards the Company's recent progress and as an incentive to maintain and pursue the near-term growth of shareholder value.

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 Directors of the Company, each of Mr Loiterton, Mr Geha, Dr Tillett and Mr Flukes are a related party 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 these resolutions are passed, the Company will be able to proceed with the issue and allotment of the options to Mr Loiterton, Mr Geha, Dr Tillett and Mr Flukes.

If the resolutions are not passed, the Company will not be able to proceed with the issue the subject of each resolution.

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 business days after the Annual General Meeting, but in any event will be issued no later than 1 month after the Annual General Meeting.

Recipient	Mr Ben Loiterton	Mr Fadi Geha	Dr Daniel Tillett	Mr Darryl Flukes
Number	1,500,000	1,500,000	1,500,000	1,500,000
Vesting Date(s)	Immediately upon issue	Immediately upon issue	Immediately upon issue	Immediately upon issue
Material Terms of the Securities	Options are subject to an exercise price of \$0.04 per Option and an expiry date that is 3 years from the issue date.	Options are subject to an exercise price of \$0.04 per Option and an expiry date that is 3 years from the issue date.	Options are subject to an exercise price of \$0.04 per Option and an expiry date that is 3 years from the issue date.	Options are subject to an exercise price of \$0.04 per Option and an expiry date that is 3 years from the issue date.
Purpose of Issuance	In conjunction with the remuneration plan and to align the interests of Directors and management with those of Simble's Shareholders.	In conjunction with the remuneration plan and to align the interests of Directors and management with those of Simble's Shareholders.	In conjunction with the remuneration plan and to align the interests of Directors and management with those of Simble's Shareholders.	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 methodology 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.

Valuation Date	24 March 2023
Market price of shares	\$0.011
Volatility (Discount for Lack of Marketability)	78%
Dividend Yield (estimate)	Nil
Expiry Date	The date that is 3 years from the date of issuance of the Options.
Number of Options and Exercise (strike) price	1,500,000 options subject to an exercise price of \$0.04 per option
Risk free rate (3-year treasury bond)	2.85%
Value - per Option	\$0.002
Employee benefit expense	\$3,000

A significant factor in the determination of the final value of Options will be the ultimate share price at the date of final Options grant (this will be the date of approval by the shareholders if such approval is obtained). The Options are out of the money as at the date of valuation and therefore have zero intrinsic value. The Options will only have intrinsic value when the share price exceeds the exercise (strike) price. The following table details the highest and lowest closing prices of the Shares traded on the ASX over the 12 months ending on 24 March 2023.

	Highest	Lowest Price
Closing Price (\$)	\$0.018	\$0.008
Date	08 April 2022	24 June 2022

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 24 March 2023.

Remuneration

Excluding the value of the proposed Options, Mr Loiterton currently receives \$180,000 per annum for his position as Executive Director (split \$80,000 for Director Fees and \$100,000 for consulting). Mr Loiterton's total remuneration in the 2022 Financial Year was \$146,676. The amount stated is per annum comprising all fees and known short and long-term incentive payments.

Excluding the value of the proposed Options, Mr Geha currently receives \$170,000 per annum plus commission and superannuation for his position as Executive Director. Mr Geha's total remuneration in the 2022 Financial year was \$255,763. The amount stated is per annum comprising all fees and known short and long-term incentive payments.

Excluding the value of the proposed Options, Dr Tillett 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.

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 Ben Loiterton	Mr Fadi Geha	Dr Daniel Tillett	Mr Daryl Flukes
The total number of Shares on issue in the capital of the Company	602,950,717	602,950,717	602,950,717	602,950,717
Shares currently held by the Director (including indirect interests)	1,469,556	22,435,964	44,185,647	7,595,149
% of Shares currently held by the Director	0.24%	3.72%	7.33%	1.26%
Options held by the Director prior to this Annual General Meeting (including indirect interests)	4,981,740	10,328,154	32,498,843	6,545,149
Options to be issued under this resolution to the Director following this Annual General Meeting	1,500,000	1,500,000	1,500,000	1,500,000
Options that may be issued under Resolutions 4(a) and (b) if approved by Shareholders at this Annual General Meeting	13,500,000	13,500,000	Nil	Nil
Shares that will be held following the exercise of Options held by the Director	21,451,296	47,764,118	78,184,490	15,640,298
% of Shares that would be held by the Director assuming no other Options held by other parties are exercised	3.44%	7.6%	12.28%	2.56%

Directors' recommendation

The Directors abstain, in the interest of good corporate governance, from making a recommendation in relation to Resolutions 5(a), (b), (c) and (d).

Resolution 6: 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 06 April 2023, the Company has on issue 602,950,717 Shares. At present, the Company has a capacity to issue a remaining 66,817,608 Equity Securities under Listing Rule 7.1 increasing to 86,817,608 should Resolution 3 be approved by Shareholders.

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 this Resolution 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.

This Resolution 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 this Resolution 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		
		\$0.0055 50% decrease in Issue Price	\$0.011 Issue Price	\$0.022 100% increase in Issue Price
Current Variable A* 602,950,717 Shares	10% Voting Dilution	60,295,072	60,295,072	60,295,072
	Funds Raised	\$331,623	\$663,246	\$1,326,492
50% increase in current Variable A* 904,426,076 Shares	10% Voting Dilution	90,442,608	90,442,608	90,442,608
	Funds Raised	\$497,434	\$994,869	\$1,989,737
100% increase in current Variable A* 1,205,901,434 Shares	10% Voting Dilution	120,590,143	120,590,143	120,590,143
	Funds Raised	\$663,246	\$1,326,492	\$2,652,983

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 652,606,670 Options 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 \$0.011, being the closing price of the Shares on the ASX on 24 March 2023.
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under this Resolution 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.
 - (e) The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities.
 - (f) 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 May 2022. In accordance with Listing Rule 7.3.A.6 the Company provides the following information:

(a) Number of securities issued:

42,247,160 fully paid ordinary shares. This represents 11% of the total number of equity securities on issue at the commencement of the 12-month period preceding the date of this Meeting.

(b) issue price of securities:

The Shares were issued for cash consideration for a total of \$422,471.60 being \$0.01 per share.

(c) Allottees of the securities:

The Shares were allotted by the Company to sophisticated investors selected by Ignite Equity 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 6.

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 Corporation Regulations 2001 (Cth);

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

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

"**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 Securities**" 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;

"**Notice**" or "**Notice of Meeting**" means the notice convening the Annual General Meeting of the Company to be held on 19 May 2023 which accompanies this Explanatory Memorandum;

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

"**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 2022;

"**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.



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
- ☎ **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 Wednesday 17 May 2023**

🖥 TO VOTE ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/sisagm2023>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC)

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:

- 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.
- 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, by **11:00am (Sydney Time) on Wednesday, 17 May 2023**. 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/sisagm2023>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 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 **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 **Room Kent 3, 1 Margaret Street, Sydney NSW 2000 on Friday, 19 May 2023 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 Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is 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 Resolution 1). If you want 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 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Mr Darryl Flukes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of Prior Share Allotment 20,000,000 Ordinary Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4a	Issue of 13,500,000 Options to Mr Ben Loiterton (Executive Director) or his nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4b	Issue of 13,500,000 Options to Mr Fadi Geha (Executive Director) or his nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5a	Issue of 1,500,000 Options to Mr Ben Loiterton (Executive Director) or his nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5b	Issue of 1,500,000 Options to Mr Fadi Geha (Executive Director) or his nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5c	Issue of 1,500,000 Options to Dr Daniel Tillett (Non-Executive Director) or his nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5d	Issue of 1,500,000 Options to Mr Darryl Flukes (Non-Executive Director) or his nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of 10% Placement Facility	<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	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary