
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, 16 May 2025

Place: Dexus Place, 1 Margaret Street, Sydney 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 2024.
- 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 2024 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 their Closely Related Parties in contravention of sections 250R or 250BD of the 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 Qiang Wang

Mr Qiang (Max) Wang retires as a Director in accordance with the requirements of clause 48 of the Constitution and Listing Rule 14.5 and being eligible offers himself for re-election.

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

"That, Mr Qiang (Max) Wang, who retires in accordance with clause 48 of the Constitution and Listing Rule 14.5, and being eligible offers himself for re-election, is re-elected as a Director of the Company."

Resolution 3 – Ratification of Prior Issue of 82,879,584 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, Shareholders ratify the prior issue, on 7 November 2024, of a total of 82,879,584 Shares raising \$298,367, on the terms and conditions set out in the Explanatory Memorandum."

Resolution 4 – Issue of up to 55,253,056 Options

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

"That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 55,253,056 Options in accordance with the Company's announcement to ASX on 7 November 2024 on the terms and conditions set out in the Explanatory Memorandum."

Resolution 5 – Ratification of Prior Issue of 40,000,000 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, Shareholders approve the prior issue, on 28 March 2025, of a total of 40,000,000 Shares raising \$280,000, on the terms and conditions set out in the Explanatory Memorandum."

Resolution 6 – Issue of up to 4,000,000 Options

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

"That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 4,000,000 Options in accordance with the Company's announcement to ASX on 31 January 2025, on the terms and conditions set out in the Explanatory Memorandum."

Resolution 7 – Ratification of Prior Issue of 3,219,432 Options

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, Shareholders ratify the prior issue of 3,219,432 Options under the Company’s Employee Share Plan, on the terms and conditions set out in the Explanatory Memorandum.”

Resolutions 8(a), (b),(c) and (d) – Issue of Options to Directors and an Associate of a Director

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

“That, for the purpose of Listing Rule 10.14, section 208(1)(a) of the Corporations Act 2001 (Cth) and for all other purposes, Shareholders approve the granting of:

- (a) 35,000,000 Options to Mr Fadi Geha (Executive Director) or his nominee;*
- (b) 30,000,000 Options to Mr Qiang Wang (Executive Director) or his nominee;*
- (c) 10,000,000 Options to Mr Stephen Thornhill (Non-Executive Director) or his nominee; and*
- (d) 4,162,500 Options to Ms Tanya Geha (associate of Executive Director Fadi Geha) or her nominee,*

under the Company’s Equity Incentive Plan, on the terms and conditions set out in the Explanatory Memorandum.”

Note: If approval is obtained under Listing Rule 10.14, approval is not required under Listing Rules 7.1 or 10.11, as set out in the Explanatory Memorandum.

Resolution 9 – Approval of 10% Placement Facility

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

“That, for the purpose of 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 Listing Rule 7.1A, over a 12 month period from the date of the Annual General Meeting, on the terms and conditions set out in the Explanatory Memorandum.”

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, Hall Chadwick (NSW) of Level 40, 2 Park Street Sydney, NSW 2000, having consented in writing to act as auditors of the Company, be appointed as auditors of the Company.”

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 sections 250R or 250BD of the Corporations Act. Restrictions also apply to votes cast as proxy unless exceptions apply.

Resolutions 3, 5 & 7 – The Company will disregard any votes cast in favour of Resolutions 3, 5 & 7 by or on behalf of a person who participated in the issue, or an associate of that person.

However, this does not apply to a vote cast in favour of Resolutions 3, 5 & 7 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 & 6 – The Company will disregard any votes cast in favour of Resolutions 4 & 6 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issues (except a benefit solely by reason of being a shareholder), or an associate of that person.

However, this does not apply to a vote cast in favour of Resolutions 4 & 6 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 8(a), (b), (c) and (d) –

The Company will disregard any votes cast in favour of Resolution 8(a), (b), (c) and (d) by or on behalf of:

- person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the *employee incentive scheme in question, or an associate of those persons.

However, this does not apply to a vote cast in favour of Resolutions 8 (a), (b), (c) or (d) 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 also disregard votes cast as proxy by Key Management Personnel or their closely related parties in contravention of section 250BD of the 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 of the 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 9 – The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or an associate of that person.

However, this does not apply to a vote cast in favour of Resolution 9 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.

NB. In accordance with Listing Rule 14.11.1 and the relevant note under Listing Rule 7.1A, as at the date of this Notice of Meeting the Company is not proposing to make an issue of Equity Securities (if any). On that basis, no security holders will be excluded.

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 14 May 2025. This means that any Shareholder registered at 7.00pm (AEST) on 14 May 2025 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 Larkin, by emailing to kim.larkin@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 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 14 May 2025.
- 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/sisagm2025

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

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

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.

11 April 2025

By Order of the Board of Simble Solutions Limited



Kim Larkin
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 Dexus Place, 1 Margaret Street, Sydney 2000, at 11:00 am (AEST) on 16 May 2025.

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) of the 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, 09 May 2025. 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.Larkin@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 2024. 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) of the Corporations Act, the Directors make no recommendation regarding this resolution.

Resolution 2: Re-election of Director – Mr Qiang Wang

Listing Rule 14.5 requires the Company to hold an election of Directors at each Annual General Meeting.

In addition, the Constitution provides that one third of all existing Directors, excluding the Managing Director, must retire by rotation at each annual general meeting.

Mr Wang retires and being eligible, offers himself for re-election in accordance with the Constitution.

Qiang (Max) Wang is a seasoned director and senior executive, His extensive experience in market development and strategic partnerships in Asia ideally positions him to lead our expansion into China and Southeast Asia. Throughout his distinguished career, Max has successfully navigated the international business landscape and forged significant collaborations with leading Chinese companies, partnering with businesses, research institutions, and universities in Australia. His strategic efforts have been instrumental in driving growth and fostering successful collaborations, both within China and on the global stage. Max is also partner of an ESG consulting firm headquartered in Singapore and will leverage his contacts to support Simble's expansion of its capability in that market. Max has also made notable contributions as a senior executive in Australian companies, applying his strategic foresight and deep understanding of the domestic corporate environment to drive innovation and growth. With an MBA from Melbourne Business School, Mr. Wang's strong business foundation is complemented by his current pursuit of the Advanced Management Program at Harvard Business School, enhancing his leadership and strategic capabilities.

Max holds a Bachelor of Network Engineering from Monash University, Australia and Master of Business Administration from University of Melbourne, Melbourne Business School.

Directors' recommendation

The Directors (with Mr Wang abstaining) unanimously recommend that Shareholders vote in favour of this Resolution.

Background to Resolutions 3 and 4

As announced to the ASX on 7 November 2024, the Company undertook a capital raising in the form of a placement whereby the Company issued 82,879,584 Shares at an issue price of \$0.0036 per Share to raise \$298,367. In accordance with the terms of the Placement, the participants are also entitled to receive two free Options (exercisable at a price that is the greater of \$0.0036 or a 15% discount to the 15-day VWAP immediately prior to exercise and expiring 9 months from the date of issue) for every 3 Shares issued.

The 82,879,584 Shares were issued utilising the Company's Listing Rule 7.1 placement capacity, for which ratification is sought pursuant to this Resolution 3.

Resolution 4 seeks Shareholder approval to issue the 55,253,056 free attaching Options.

Resolution 3: Ratification of Prior Issue of 82,879,584 Shares

As set out above, the Company issued 82,879,584 Shares on 15 November 2024 to raise \$298,367 utilising available capacity pursuant to Listing Rule 7.1 at the time of issuance. Broadly speaking, and subject to a number of exceptions in Listing Rule 7.2, 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 of Shares does not fit within any of the relevant exceptions in Listing Rule 7.2 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 shareholders to approve an issue of Equity Securities after it has been made or agreed to be made. If shareholders approve, 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 7.4, to restore the Company's capacity to issue Shares it is proposed that Shareholders ratify the issue of Shares to restore the Company's capacity.

If Resolution 3 is passed, the 82,879,584 Shares will be excluded when calculating the Company's 15% limit under Listing Rule 7.1 effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 3 is not passed, the Company's capacity to raise additional equity funds over the next 12 months without Shareholder approval will be reduced.

Resolution 3 is an ordinary resolution requiring it to be passed by a simple majority of votes cast by Shareholders entitled to vote on it.

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

Persons who participated in the issue:	Panda Education Pty Ltd (who is not a Related Party of the Company)
Number and Class of Securities to be Issued	82,879,584 Shares
Date on which the securities were issued	21 November 2024
Issue Price	\$0.0036 per Share
Purpose of the issue	The funds will be used as working capital to support the business.

Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

Resolution 4: Issue of up to 55,253,056 Options

Resolution 4 seeks Shareholder approval under and for the purposes of Listing Rule 7.1 to issue two (2) free attaching Options for every three (3) Shares issued in conjunction with the placement announced to ASX on 7 November 2024 (as detailed in the Background for Resolutions 3 and 4 above), exercisable at a price that is the greater of \$0.0036 or a 15% discount to the 15 day VWAP immediately prior to exercise and expiring 9 months from the date of issue.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions under ASX Listing Rule 7.2, issue or agree to issue Equity Securities during any 12-month period in excess of 15% of the number of Shares on issue at the commencement of that 12-month period without Shareholder approval.

If Resolution 4 is passed, the Company can issue the Options which will be excluded from the calculation of its 15% capacity, allowing it to issue Equity Securities in the future without having to obtain Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to issue the Options and will need to consider alternate compensation to the subscribers of the Options.

Resolution 4 is an ordinary resolution requiring it to be passed by a simple majority of votes cast by Shareholders entitled to vote on it.

In accordance with Listing Rule 7.3 the following information is provided:

The names of the persons to whom the entity will issue the securities:	Panda Education Pty Ltd (who is not a Related Party of the Company)
Number and Class of Securities to be Issued	55,253,056 Options
Material terms of the securities	<p>The Options are exercisable at a price that is the greater of \$0.0036 or a 15% discount to the 15 day VWAP immediately prior to exercise and expiring 9 months from the date of issue.</p> <p>On exercise of the Options, the Shares issued will rank equally with existing Shares.</p>

Date on which the securities will be issued	No later than 3 months after the date of the Meeting.
Issue Price	Nil
Purpose of the issue and intended use of funds raised by the issue.	Working capital to continue to support the Company.
If the +securities are being issued under an agreement, a summary of any other material terms of the agreement	Two free attaching Options for every three Shares subscribed for in the placement

Directors Recommendation

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

Background to Resolutions 5 and 6

As announced to the ASX on 31 January 2025, the Company undertook a capital raising in the form of a placement whereby the Company issued 40,000,000 Shares at an issue price of \$0.007 per Share to raise \$280,000. In accordance with the terms of the Placement, the participants are also entitled to receive one (1) free Option (exercisable at a price that is the greater of \$0.007 or a 15% discount to the 15-day VWAP immediately prior to exercise and expiring 9 months from the date of issue) for every 10 Shares issued.

Resolution 5: Ratification of Prior Issue of 40,000,000 Shares

The 40,000,000 Shares were issued on 28 March 2025 to raise \$280,000, utilising the Company's Listing Rule 7.1 and 7.1A placement capacity (26,918,592 Shares were issued under the Company's Listing Rule 7.1 capacity; 13,081,408 Shares were issued under the Company's Listing Rule 7.1A capacity), for which ratification is sought pursuant to Resolution 5.

Subject to a number of exceptions in Listing Rule 7.2, Listing Rules 7.1 and 7.1A limit the amount of Equity Securities a listed company can issue without the approval of its shareholders over a 12-month period to a combined 25% of the fully paid ordinary securities it had on issue at the start of that period (in the case of Listing Rule 7.1A, the 12-month period runs from the date of the last approval of the issue capacity in a general meeting). The Company sought and obtained Shareholder approval for the additional 10% placement capacity under Listing Rule 7.1A at the annual general meeting held on 30 May 2024.

As the issue of Shares does not fall within any of the relevant exceptions in Listing Rule 7.2 and are yet to be approved by Shareholders, it effectively utilises the Company's combined 25% placement capacity, the 15% limit in Listing Rule 7.1 and the 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval for the 12-month period following the issue date (and in the case of Listing Rule 7.1A, until a date that is 12 months from the date of last approval of the issue capacity in general meeting at which time the 10% limit expires unless it is replenished by fresh shareholder approval).

Listing Rule 7.4 provides that where shareholders subsequently approve an issue of securities, the issue will be treated as having been approved for the purpose of Listing Rule 7.1 and 7.1A (as applicable), thereby replenishing the Company's 15% capacity under Listing Rule 7.1 (on a rolling 12-month basis from the date of issue) and 10% capacity under Listing Rule 7.1A (until the expiry of the 12-month period from the date of last approval of the capacity in a general meeting), enabling the Company to issue further securities up to those respective limits.

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, and to retain its capacity to issue equity securities under the current approval under Listing Rule 7.1A. Resolution 5 therefore seeks Shareholder ratification of the issue of Shares under and for the purposes of Listing Rule 7.4.

If Resolution 5 is passed: 26,918,592 Shares will be excluded when calculating the Company's 15% placement capacity under Listing Rule 7.1, allowing it to issue additional Equity Securities over the 12 month period from the date of issue without Shareholder approval; and 13,081,408 Shares will be excluded when calculating the Company's 10% placement capacity under Listing Rule 7.1A for the remainder of the period of that issue capacity as described above.

If Resolution 5 is not passed, the Company's placement capacity under Listing Rules 7.1 and 7.1A will be reduced, restricting it from raising additional equity funds without Shareholder approval.

Resolution 5 is an ordinary resolution requiring it to be passed by a simple majority of votes cast by Shareholders entitled to vote on it.

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

Persons who participated in the issue:	Hydro Synergy Pty Ltd (who is not a Related Party of the Company)
Number and Class of Securities to be Issued	40,000,000 Shares
Date on which the securities were issued	28 March 2025
Issue Price	\$0.007 per Share
Purpose of the issue	The funds will be used as working capital to support the business.

Directors' recommendation

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

Resolution 6: Issue of up to 4,000,000 Options

Resolution 6 seeks Shareholder approval under and for the purposes of Listing Rule 7.1 to issue one (1) free attaching Option for every ten (10) Shares issued in conjunction with the placement announced to ASX on 31 January 2025 (as detailed above in the Background for Resolutions 5 and 6), exercisable at a price that is the greater of \$0.007 or a 15% discount to the 15 day VWAP immediately prior to exercise and expiring 9 months from the date of issue.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions under ASX Listing Rule 7.2, issue or agree to issue Equity Securities during any 12-month period in excess of 15% of the number of Shares on issue at the commencement of that 12-month period without Shareholder approval.

If Resolution 6 is passed, the Company can issue the Options which will be excluded from the calculation of its 15% capacity, allowing it to issue Equity Securities in the future without having to obtain Shareholder approval under Listing Rule 7.1.

If Resolution 6 is not passed, the Company will not be able to issue the Options and will need to consider alternate compensation to the subscribers of the Options.

Resolution 6 is an ordinary resolution requiring it to be passed by a simple majority of votes cast by Shareholders entitled to vote on it.

In accordance with Listing Rule 7.3 the following information is provided:

The names of the persons to whom the entity will issue the securities:	Hydro Synergy Pty Ltd (who is not a Related Party of the Company)
Number and Class of Securities to be Issued	4,000,000 Options
Material terms of the securities	<p>The Options are exercisable at a price that is the greater of \$0.007 or a 15% discount to the 15 day VWAP immediately prior to exercise and expiring 9 months from the date of issue.</p> <p>On exercise of the Options, the Shares issued will rank equally with existing Shares.</p>
Date on which the securities will be issued	No later than 3 months after the date of the Meeting.
Issue Price	Nil
Purpose of the issue and intended use of funds raised by the issue.	Working capital to continue to support the Company.
If the +securities are being issued under an agreement, a summary of any other material terms of the agreement	One free attaching Option for every ten Shares subscribed for in the placement

Directors Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 6.

Resolution 7: Ratification of Prior Issue of 3,219,432 Options

At the Annual General Meeting of the Company on 30 May 2024, the Company sought and obtained the approval from Shareholders to issue up to 20,000,000 securities pursuant to Listing Rule 7.2 Exception 13(b). On 27 January 2025, the Company issued 23,219,432 Options under the Employee Incentive Plan (**Plan**) to employees.

Given that the quantum of Options issued to employees was greater than 20,000,000 previously approved by Shareholders for the purpose of Listing Rule 7.2 (Exception 13(b), the residual 3,219,432 Options issued were issued utilising the Company's Listing Rule 7.1 capacity.

Resolution 7 seeks ratification of the issue of the Options in accordance with Listing Rule 7.4.

Listing Rule 7.1 limits the number of securities a company can issue in a 12-month period without shareholder approval to 15% of its existing issued capital.

The issuance of these Options forms part of the Company's Employee Incentive Plan, which is designed to incentivise and retain employees by providing them with an equity stake in the Company. These Options align employee interests with those of shareholders and are integral to the Company's ongoing employee remuneration strategy.

If Resolution 7 is passed, the 3,219,432 Options will be excluded when calculating the Company's 15% capacity under Listing Rule 7.1, thereby replenishing the Company's 15% capacity and allowing it to issue additional Equity Securities over the next 12-month period without Shareholders approval.

If Resolution 7 is not passed, the Company's ability to raise additional equity funds over the next 12-month period without Shareholder approval will be restricted.

Resolution 7 is an ordinary resolution requiring it to be passed by a simple majority of votes cast by Shareholders entitled to vote on it.

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

The names of the persons to whom the entity issued the securities:	Various employees of the Company eligible to participate in the Employee Incentive Plan.
Number and Class of Securities to be Issued	3,219,432 Options
Material terms of the securities	Options exercisable at \$0.0035 and expiring 31 December 2030 On exercise of the Options, the Shares issued will rank equally with existing Shares.
Date of Issue	28 January 2025
Issue Price	Nil
Purpose of the issue and intended use of funds raised by the issue.	Employee equity incentives with no funds raised from the issuance. Funds received on exercise will be utilised as working capital to support the Company.

Directors Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 7.

Resolutions 8(a), (b), (c) and (d): Issue of Options to Directors and an Associate of a Director

Subject to Shareholder approval, the Company proposes to grant Options to each of the following pursuant to the Plan:

- (a) 35,000,000 Options to Mr Fadi Geha or his nominee;
- (b) 30,000,000 Options to Mr Qiang Wang or his nominee;
- (c) 10,000,000 Options to Mr Stephen Thornhill or his nominee; and
- (d) 4,162,500 Options to Mrs Tanya Geha (associate of Fadi Geha) or her nominee.

The proposed grant of Options to Directors is primarily to link the equity rewards to shareholder value creation and align their interests with those of Shareholder, and to encourage the long-term sustainable growth of the Company.

The Options shall be issued under, and subject to, the terms of the Plan.

Listing Rule 10.14 requires a listed company to obtain shareholder approval prior to the issue of securities under an employee incentive scheme to a director (or associate) of the company. The Directors (and their associate) are related parties of the Company by virtue of section 228(2) of the Corporations Act. As such, Resolutions 8(a), (b), (c) and (d) seek Shareholder approval to issue the Options to each of Mr Geha, Mr Wang, Mr Thornhill and Mrs Geha (or their nominee).

Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 8 as an exception to any requirement that may otherwise apply requiring shareholder approval under Listing Rule 10.11. Similarly, approval will not be required under Listing Rule 7.1.

If Resolutions 8(a), (b), (c) and (d) are passed, the Options will be issued to the Directors and Mrs Geha (or their nominees) and any Shares issued upon vesting and exercise will not deplete the Company's 15% capacity.

If Resolutions 8(a), (b), (c) and (d) are not passed, the Company will not be able to issue the Options to the Directors or their associates, and may need to consider alternative forms of remuneration including by way of cash payment.

Resolutions 8(a), (b), (c) and (d) are ordinary resolutions requiring approval by a simple majority of votes cast by Shareholders entitled to vote on it.

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

Recipient	Mr Fadi Geha	Mr Qiang Wang	Mr Stephen Thornhill	Mrs Tanya Geha (related party of Mr Fadi Geha)
Number	35,000,000	30,000,000	10,000,000	4,162,500
Vesting Date(s)	<p>The Options will be subject to Vesting in accordance with either the Immediate Vesting or Scheduled Vesting period outlined below.</p> <p>Immediate Vesting: All Options will vest immediately if the Share Price Hurdle is met.</p> <p>Share Price Hurdle means a Company share price that equals or exceeds the share price of \$0.0525.</p> <p>Scheduled Vesting: In the event that Immediate Vesting does not occur, the Options will vest in the following tranches:</p> <p>Tranche 1: 10,500,000 will vest immediately</p>	<p>The Options will be subject to Vesting in accordance with either the Immediate Vesting or Scheduled Vesting period outlined below.</p> <p>Immediate Vesting: All Options will vest immediately if the Share Price Hurdle is met.</p> <p>Share Price Hurdle means a Company share price that equals or exceeds the share price of \$0.0525.</p> <p>Scheduled Vesting: In the event that Immediate Vesting does not occur, the Options will vest in the following tranches:</p>	<p>The Options will be subject to Vesting in accordance with either the Immediate Vesting or Scheduled Vesting period outlined below.</p> <p>Immediate Vesting: All Options will vest immediately if the Share Price Hurdle is met.</p> <p>Share Price Hurdle means a Company share price that equals or exceeds the share price of \$0.0525.</p> <p>Scheduled Vesting: In the event that Immediate Vesting does not occur, the</p>	<p>The Options will be subject to Vesting in accordance with either the Immediate Vesting or Scheduled Vesting period outlined below.</p> <p>Immediate Vesting: All Options will vest immediately if the Share Price Hurdle is met.</p> <p>Share Price Hurdle means a Company share price that equals or exceeds the share price of \$0.0525.</p> <p>Scheduled Vesting: In the event that Immediate Vesting does not occur, the</p>

	<p>following shareholder approval at the 2025 AGM.</p> <p>Tranche 2: 10,500,000 will vest on 31 December 2025.</p> <p>Tranche 3: 14,000,000 will vest on 31 December 2026.</p> <p>Immediate Vesting and Scheduled Vesting is subject to confirmation by the Board of Directors, in their absolute discretion, that the applicable vesting conditions have been met.</p>	<p>Tranche 1: 9,000,000 will vest immediately following shareholder approval at the 2025 AGM.</p> <p>Tranche 2: 9,000,000 will vest on 31 December 2025.</p> <p>Tranche 3: 12,000,000 will vest on 31 December 2026.</p> <p>Immediate Vesting and Scheduled Vesting is subject to confirmation by the Board of Directors, in their absolute discretion, that the applicable vesting conditions have been met.</p>	<p>Options will vest in the following tranches:</p> <p>Tranche 1: 3,000,000 will vest immediately following shareholder approval at the 2025 AGM.</p> <p>Tranche 2: 3,000,000 will vest on 31 December 2025.</p> <p>Tranche 3: 4,000,000 will vest on 31 December 2026.</p> <p>Immediate Vesting and Scheduled Vesting is subject to confirmation by the Board of Directors, in their absolute discretion, that the applicable vesting conditions have been met.</p>	<p>Options will vest in the following tranches:</p> <p>Tranche 1: 1,248,750 will vest immediately following shareholder approval at the 2025 AGM.</p> <p>Tranche 2: 1,248,750 will vest on 31 December 2025.</p> <p>Tranche 3: 1,665,000 will vest on 31 December 2026.</p> <p>Immediate Vesting and Scheduled Vesting is subject to confirmation by the Board of Directors, in their absolute discretion, that the applicable vesting conditions have been met.</p>
Material Terms of the Securities	Options are subject to an exercise price of \$0.0035 per Option and an expiry date that is 31 December 2030.			
Purpose of Issuance	In conjunction with the remuneration plan and to align the interests of Directors (and their associates) and management with those of Simble's Shareholders.			

In accordance with Listing Rule 10.15 the following information is provided:

For the purposes of Listing Rule 10.15.2 each of Mr Geha, Mr Wang and Mr Thornhill fall under Listing Rule 10.14.1, as they are Directors of the Company. Mrs Tanya Geha is the spouse (associate) of Mr Fadi Geha (Executive Director) and falls under Listing Rule 10.14.2.

For the purposes of Listing Rule 10.15.5, Mr Geha, Mr Wang, Mr Thornhill and Mrs Geha have not previously received any Options under the Plan.

For the purposes of Listing Rule 10.15.6, the Company proposes to issue Options to Directors (as opposed to fully paid ordinary securities) and Mrs Geha for the following reasons:

- (a) Options are designed to incentivise employees and Directors of the Company. Options also act to provide a retention incentive for key employees, to facilitate long-term growth; and
- (b) equity based incentives assist in the alignment of Shareholders and Directors' interests.

The other general terms for the Options are outlined in Annexure B of this Explanatory Memorandum.

For the purposes of Listing Rule 10.15.7, it is intended that the Options be issued within 3 days of the Annual General Meeting, but in any event will be issued no later than 3 years after the Annual General Meeting.

For the purpose of Listing Rule 10.15.8, the Options will be issued for \$nil consideration.

For the purpose of Listing Rule 10.15.9, the other general terms for the Options are outlined in Annexure B of this Explanatory Memorandum.

For the purpose of Listing Rule 10.15.10, there are no loan arrangements with Messrs Geha, Wang and Thornhill or Mrs Geha in relation to the acquisition of the Options.

For the purpose of Listing Rule 10.15.11, details of any securities issued under the Plan will be published in the annual report of the entity relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Equity Incentive Plan after this resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

Remuneration

The details of each of with Messrs Geha's, Wang's and Thornhill's current total remuneration packages are provided below.

Excluding the value of the proposed Options, Mr Geha currently receives \$180,874 per annum for his position as Executive Director. Mr Geha's total remuneration in the 2024 Financial Year was \$232,501. 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 Wang currently receives \$133,332 per annum for his position as Executive Director. Mr Wang's total remuneration in the 2024 Financial Year was \$77,913. 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 Thornhill currently receives \$50,000 per annum for his position as Executive Director. Mr Thornhill's total remuneration in the 2024 Financial Year was \$48,659. The amount stated is per annum comprising all fees and known short and long-term incentive payments.

Excluding the value of the proposed Options, Mrs Geha currently receives \$78,050 per annum for her position within the Company. Mrs Geha's total remuneration in the 2024 Financial Year was \$77,875. The amount stated is per annum comprising all fees and known short and long-term incentive payments.

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 pricing model and based on a number of assumptions, set out below, 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 this valuation model 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 13 March 2025.

Valuation for Options to be issued

	Mr Geha	Mr Wang	Mr Thornhill	Mrs Geha
Underlying price	\$.004			
Volatility	95%			
Dividend Yield (estimate)	0%			
Expiry Date	31 December 2030			
Exercise (strike) price	\$.0035			
Risk free rate	3.78			
Value - per right	\$0.003	\$0.003	\$0.003	\$0.003

Number of Performance Rights issued	35,000,000	30,000,000	10,000,000	4,162,500
Employee benefit expense	\$105,000	\$90,000	\$30,000	\$12,487.50

(a) The values do not factor in the probability of meeting non-market conditions.

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 following table details total employee benefit expense based on the highest and lowest closing prices of the Shares traded on the ASX over the 12 months ending on 28 March 2025.

	Highest	Lowest Price
Closing Price (\$)	0.006	0.002
Date	08 January 2025	26 June 2024
Total employee benefits expense		
Fadi Geha	\$210,000	\$70,000
Qiang Wang	\$180,000	\$60,000
Stephen Thornhill	\$60,000	\$20,000
Tanya Geha	\$24,975	\$8,325

As such, if it is assumed, all other factors are equal, where the Share price increases above the \$0.0035 disclosed above the final value of Options granted will increase, and conversely where the Share price reduces the final value of Options granted will also reduce.

Section 208 of Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The amount, terms and value (subject to the stated assumptions) of the Options are set out above.

The reasons for giving this financial benefit are:

- (a) the Company wishes to maximise the use of its cash resources towards other strategic initiatives and equity based incentives;
- (b) the total quantum of Options to be issued is reasonable in number, and will act as an incentive for future growth of the business;
- (c) Options are designed to incentivise employees, and in this case, to incentivise Directors of the Company. Options also act to provide a retention incentive for key employees, such as Mr Geha, Mr Wang and Mr Thornhill to facilitate long-term growth;
- (d) equity based incentives assist in the alignment of Shareholders and Directors' interests; and
- (e) the Company believes the associated expense is limited and the nature of the Options package proposed is commensurate with market practice.

On this basis the Company believes the giving of the financial benefit, as constituted by the issue of the Options to the applicable Directors is in the best interests of the Company and its Shareholders.

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 and is based upon shares on issue as at 28 March 2025.

	Mr Fadi Geha (and Mrs Tanya Geha)	Mr Qiang Wang	Mr Stephen Thornhill
The total number of Shares on issue in the capital of the Company		876,330,351	
Shares currently held by the Director (including indirect interests)	40,083,023	29,411,765	15,031,111
% of Shares currently held by the Director	4.57%	3.36%	1.72%
Options held by the Director prior to this Annual General Meeting (including indirect interests)	13,500,000	Nil	7,678,170
Options to be issued under this resolution to the Director following this Annual General Meeting	39,162,500	35,000,000	35,000,000
Shares that will be held following the exercise of Options held by the Director	92,745,523	64,411,765	57,709,281
% of Shares that would be held by the Director assuming no other Options held by other parties are exercised	10.43%	7.35%	6.59%

Directors' recommendation

The Directors abstain, in the interest of good corporate governance, from making a recommendation in relation to Resolutions 8(a), (b), (c) and (d).

Resolution 9: 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 by way of a special resolution approved at an 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 for these purposes.

Resolution 9 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% Placement Facility provided for in Listing Rule 7.1A to issue Equity Securities without shareholder approval.

If Resolution 9 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 Resolution 9 is not passed, the Company will not be able to access the additional 10% Placement Facility to issue Equity securities without Shareholder approval 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:

$$(A \times D) - E$$

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

- plus the number of fully paid ordinary securities 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 ordinary securities 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 to 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 fully paid ordinary securities 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 ordinary securities that became fully paid in the 12 months;
- plus the number of fully paid ordinary securities issued in the 12 months with approval under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid ordinary securities under the entity's 15% placement capacity without Shareholder approval; and
- less the number of fully paid ordinary securities 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 subsequently approved by Shareholders under Listing Rule 7.4.

d) Listing Rules 7.1 and 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 28 March 2025, the Company has on issue 876,330,351 Shares. At present, the Company has no remaining capacity to issue Equity securities under Listing Rule 7.1. Subject to the approval of Resolutions 4, 5, 6, 7 and this Resolution, this amount will increase to 153,017,608 Equity securities.

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 earliest 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) (**10% Placement Period**).

Listing Rule 7.1A

The effect of Resolution 9 will be to allow the Directors to issue 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 9 is a special resolution requiring approval of 75% of the votes cast by Shareholders present and entitled 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

In accordance with Listing Rule 7.3A, the following information is provided:

- (a) The Equity Securities will be issued for cash consideration only 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 9 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and 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 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 7.1A.2		Dilution		
		\$0.002 50% decrease in Issue Price	\$0.004 Issue Price	\$0.008 100% increase in Issue Price
Current Variable A*	10% Voting Dilution	87,633,035		
876,330,351 Shares	Funds Raised	\$175,266	\$350,532	\$701,064

50% increase in current Variable A*	10% Voting Dilution	131,449,553		
1,314,495,527 Shares	Funds Raised	\$262,899	\$525,798	\$1,051,596
100% increase in current Variable A*	10% Voting Dilution	175,266,070		
1,752,660,702 Shares	Funds Raised	\$350,532	\$701,064	\$1,402,129

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 46,056,932 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 \$0.004, being the closing price of the Shares on the ASX on 28 March 2025.
- (c) The Company will only issue Equity Securities during the 10% Placement Period. The approval under Resolution 9 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 will issue the Equity Securities for cash consideration only. 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 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 30 May 2024.

In accordance with Listing Rule 7.3.A.6 the following information is provided:

(e) Number of securities issued under rule 7.1A.2 in the 12-month period preceding the date of the meeting:

13,081,408 Shares representing 2.2 % of the total number of Equity Securities on issue at the commencement of the 12-month period.

(f) issue price of securities:

The Shares were issued at \$0.007 per Share for a total of \$91,569.85.

(c) Allottees of the securities:

The Shares were allotted by the Company to Hydro Synergy Pty Ltd who is not a related party of the Company.

(d) Use of the funds:

The funds will be used as working capital to continue to support the business.

At the date of the Notice, the Company has not approached any particular existing Shareholder or an identifiable class of existing security holder to participate in an issue of 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 9.

Resolution 10 – Appointment of auditor

The Board appointed Hall Chadwick (NSW) of Level 40, 2 Park Street Sydney, NSW 2000 as the Company's new auditors on 12 June 2024.

This appointment followed the resignation of William Buck as the Company's auditor and ASIC's consent to their resignation, in accordance with the Corporations Act.

The transition of auditor occurred due to the Company tendering its external audit program. Hall Chadwick (NSW) was selected by the Company after considering proposals received.

In accordance with the Corporations Act:

- (a) Hall Chadwick (NSW) 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 Hall Chadwick (NSW) to be appointed as the Company's auditor. A copy of this nomination is attached to this Explanatory Memorandum as Annexure A.

Hall Chadwick 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 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" or **"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 16 May 2025 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 2024;

"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.

Annexure A

Auditor Appointment Nomination

03 March 2025

The Chairman

Simble Solutions Limited
Level 2, 383 George St,
Sydney 2000

Dear Stephen,

AUDITOR NOMINATION – Hall Chadwick (NSW) Pty Ltd

Panda Education Pty Ltd, a shareholder of Simble Solutions Limited hereby nominates Hall Chadwick (NSW) Pty Ltd to be appointed the Auditor of Simble Solutions Limited.

Yours sincerely



Brendon Lei Wu

Director

Panda Education Pty Ltd

Annexure B

Summary of the key terms of the Company's Equity Incentive Plan

Purpose	<p>The purpose of the Plan is</p> <ul style="list-style-type: none"> (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to performance and the creation of Shareholder value; (c) align the interests of Eligible Participants more closely with the interests of Shareholders by providing an opportunity for Eligible Participants or their Nominees to receive Awards with the intention that such Awards and Shares issued on the vesting/exercise of those Awards to be held for the long-term; (d) provide Eligible Participants with the opportunity to share in any future growth in value of the Company; and (e) provide greater incentive for Eligible Participants to focus on the Company's long-term goals.
Eligibility	<p>An eligible participant is a:</p> <ul style="list-style-type: none"> (a) Director (whether executive or non-executive) of any Group Company; (b) a full or part time employee of any Group Company; (c) a casual employee or contractor of a Group Company; and (d) a prospective participant, <p>who is declared by the Board to be eligible to receive grants or Awards under the Plan (Eligible Participant).</p>
Form of equity	<p>Awards of options and performance rights can be made under the plan. Performance rights are a right to be issued or transferred a Share (or paid a cash payment), upon and subject to the terms set out in the Plan and the terms of any applicable Offer.</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>
Terms of award	<p>The number of Awards to be offered to an Eligible Participant from time to time will be determined by the Board in its discretion and in accordance with applicable law and the ASX Listing Rules.</p> <p>Each Award will entitle the holder to be issued or transferred one Share (or, at the discretion of the Board, to be paid a cash payment in lieu of the issue or transfer of one Share) unless the Plan or applicable Offer otherwise provides.</p>
Vesting and exercise	<p>A Participant may, subject to the terms of the Plan and any Offer, exercise any vested Awards at any time after the Awards have vested but before the Awards lapse by providing the Company with:</p> <ul style="list-style-type: none"> (a) the certificate for the Awards or, if the certificate for the Awards has been lost, mutilated or destroyed, a declaration to that effect, accompanied by an indemnity in favour of the Company against any loss, costs or expenses which might be incurred by the Company as a consequence of its relying on the declaration that the certificate has been lost, mutilated or destroyed; (b) a notice addressed to the Company and signed by the Participant stating that the Participant exercises the Awards and specifying the number of Awards which are exercised; and (c) where the Award to be exercised is an Option, except to the extent the Board approves the use of the Cashless Exercise Facility or the Cash Payment Facility, payment to the Company in cleared funds of an amount equal to the Option Exercise Price multiplied by the number of Options which are being exercised.

Cashless Exercise Facility	<p>If a Participant wishes to exercise some or all of their vested Options, it may, subject to Board approval, elect to pay the Option Exercise Price by using the cashless exercise facility provided for under the Plan.</p> <p>The Cashless Exercise Facility allows a Participant to set-off the Option Exercise Price against the number of Shares which the Participant is entitled to receive upon exercise of the Participant's Options. By using the Cashless Exercise Facility, the Participant will receive Shares to the value of the surplus after the Option Exercise Price has been set-off.</p>
Cash Payment Facility	<p>Subject to the Corporations Act, the ASX Listing Rules, the Plan and the terms of any Offer, where all Vesting Conditions in respect of an Award have been satisfied or waived, the Board may in its discretion elect, in lieu of issuing or transferring a Share to the Participant on exercise of the Award, to pay the Participant a cash payment for the Award exercised.</p>
Exercise conditions	<p>Exercise condition means any criteria, requirements or conditions set out in the terms of the Plan and any offer, 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>
Exercise price	<p>Exercise price means:</p> <ul style="list-style-type: none"> (a) in relation to a performance right, a nil amount, unless otherwise determined by the Board and specified in the invitation, or (b) in relation to an option, the amount payable on exercise of that option, as specified in the offer for that option.
Change of control	<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):</p> <ul style="list-style-type: none"> (a) all Vesting Conditions are deemed to be automatically waived (except to the extent that an Offer provides otherwise); and (b) both the Company, the Acquiring Company and the Participant agree, a Participant may, in respect of any vested Awards that are exercised, be provided with shares of the Acquiring Company, or its parent, in lieu of Shares, on substantially the same terms and subject to substantially the same conditions as the Shares, but with appropriate adjustments to the number and kind of shares subject to the Awards.
Lapse	<p>An Award will lapse upon the earlier to occur of:</p> <ul style="list-style-type: none"> (a) the Board, in its discretion, resolving an Award lapse as a result of an unauthorised Disposal, or hedging of, the Awards; (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; (c) in respect of an unvested Award, a Relevant Person ceases to be an Eligible Participant, unless otherwise determined by the Board; (d) 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 operation of the Plan; and (e) the Expiry Date of the Award. <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>

Share issues	<p>A participant may participate in new issues of securities to holders of Shares only if:</p> <p>(f) the option has been exercised or performance right has vested; and</p> <p>(g) a Share has been issued in respect of the option or performance right,</p> <p>before the record date for determining entitlements to the new issue.</p> <p>If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a Participant are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules (if applicable) at the time of the reorganisation.</p>
Non-transferable rights and options	<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>
Dividends	<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>
Voting rights	<p>Awards issued under the Plan will carry no voting rights.</p> <p>A Participant will, from and including the issue date of Shares under the Plan, be entitled to exercise voting rights attached to the Shares.</p>
Administration of the Plan	<p>The Plan will be managed in accordance with the Plan rules, by the Board. 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>

Amendment	<p>Subject to Rule 14.2, the Corporations Act and the ASX Listing Rules:</p> <ul style="list-style-type: none"> (h) the Board may, at any time by resolution, amend or add to all or any of the provisions of the Plan, an Offer or the terms or conditions or any Award issued under the Plan; and (i) any amendment may be given such retrospective effect as is specified in the written instrument or resolution which the amendment is made. <p>No adjustment 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 an adjustment or variation introduced primarily:</p> <ul style="list-style-type: none"> (a) for the purpose of complying with or conforming to present or future State, Territory or Commonwealth legislation governing or regulating the maintenance or operation of the Plan or like plans; (b) to correct any manifest error or mistake; (c) to enable a member of the Group to comply with Corporations Act, the ASX Listing Rules, applicable foreign law, or a requirement, policy or practice of the ASIC or other foreign or Australian regulatory body; or (d) to take into consideration possible adverse taxation implications in respect of the Plan, including changes to applicable taxation legislation or the interpretation of that legislation by a court of competent jurisdiction or any rulings from taxation authorities administering such legislation.
Termination	<p>The Board may terminate the Plan at any time by resolution. Termination shall not affect the rights or obligations of a Participant or the Company which have arisen under the Plan before the date of termination and the provisions of the Plan relating to a Participant's Awards shall survive termination of the Plan until fully satisfied and discharged.</p>



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 14 May 2025.**

🖥 TO APPOINT A PROXY ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/sisagm2025>

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, therefore by **11:00am (Sydney Time) on Wednesday, 14th May 2025**. 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://http://www.votingonline.com.au/sisagm2025>
- 📠 **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 **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 **Dexus Place, 1 Margaret Street, Sydney, NSW 2000 on Friday, 16 May, 2025 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.

The Chair of the Meeting is 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, 8(a), 8(b), 8(c) and 8(d)**, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Item even though **Resolution 1, 8(a), 8(b), 8(c) and 8(d)**, 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 **Resolution 1, 8(a), 8(b), 8(c) and 8(d)**). 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*			FOR	AGAINST	ABSTAIN*
Res 1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 8a	Issue 35,000,000 Options to Mr Fadi Geha (Executive Director) or his nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2	Re-election of Director - Mr Qiang Wang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 8b	Issue 30,000,000 Options to Mr Qiang Wang (Executive Director) or his nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 3	Ratification of Prior Issue of 82,879,584 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 8c	Issue 10,000,000 Options to Mr Stephen Thornhill (Non-Executive Director) or his nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 4	Issue of up to 55,253,056 Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 8d	Issue 4,162,500 Options to Ms Tanya Geha (associate of Executive Director Fadi Geha) or her nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 5	Ratification of Prior Issue of 40,000,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 9	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 6	Issue of up to 4,000,000 Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 10	Appointment of auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 7	Ratification of Prior Issue of 3,219,432 Options	<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