



SIMAVITA LIMITED

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

TAKE NOTICE that a special meeting of the shareholders of Simavita Limited (the “**Corporation**”) will be held at the office of the Corporation at Level 13, 54 Miller Street, North Sydney NSW 2060, Australia on Thursday, February 25, 2016, at 10:00 a.m. (Australian Eastern Daylight time) or at any adjournment or postponement thereof for the purposes of:

- (a) Resolution #1: considering, and if deemed advisable, passing, with or without variation, an ordinary resolution approving and ratifying, for the purposes of ASX Listing Rule 7.4 and all other purposes, the prior issue to professional and sophisticated investors of 4,000,000 common shares in the capital of the Corporation at an issue price of AUD\$0.15 per share and 800,000 common share purchase warrants (a “**Placement Option**”) on the basis of one attaching Placement Option for every five common shares issued whereby each Placement Option will entitle the holder to acquire one common share / CHESS Depository Interests (“**CDIs**”) in the Corporation at an issue price of AUD\$0.15 for a period of twelve months from the date on which the Placement Option is granted, and otherwise as more particularly described in the accompanying management information circular;
- (b) Resolution #2: considering, and if deemed advisable, passing, with or without variation, an ordinary resolution approving for the purposes of ASX Listing Rule 7.1 the issue to professional and sophisticated investors 6,666,667 common shares in the capital of the Corporation at an issue price of AUD\$0.15 per share and 1,333,333 Placement Options, and otherwise as more particularly described in the accompanying management information circular;
- (c) Resolution #3: approving and authorizing, for the purposes of the ASX Listing Rule 10.11 and all other purposes, the issue to Dussman Pty. Ltd. (an entity associated with Mr Damien Haakman, a Director of the Corporation) of 6,666,667 common shares in the capital of the Corporation at an issue price of AUD\$0.15 per share and 1,333,333 Placement Options, and otherwise as more particularly described in the accompanying management information circular; and
- (d) transacting such further and other business as may properly come before the said meeting or any adjournment or postponement thereof.

Specific details of the above items of business are contained in the information circular of management which accompanies this notice of meeting and, together with management’s form of proxy and a CDI Voting Instruction Form, which also accompanies this notice of meeting, form a part hereof and must be read in conjunction with this notice of meeting. Shareholders of record at the close of business on January 22, 2016 are entitled to notice of, to attend and vote at the meeting either in person or by proxy.

A form of proxy will not be valid for the meeting or any adjournment or postponement thereof unless it is completed by the shareholder or by his attorney authorized in writing and must be delivered to: Computershare Investor Services, at 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1 Canada, fax number +1 866 249 7775 (toll-free North America) or fax number +1 416 263 9524 (America) not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the Province of British Columbia) prior to the time set for the meeting or any adjournment or postponement thereof.

Holders of CDIs are invited to attend the meeting. CDI holders must complete, sign and return the enclosed CDI Voting Instruction Form to Computershare Investor Services Pty. Limited, GPO Box 242, Melbourne, Victoria 3001 Australia (the number to fax CDI Voting Instruction Forms within Australia is (03) 9473 2555 and outside Australia is +61 3 9473 2555) so that each CDI holder may elect to direct CHESS Depository Nominees Pty. Ltd. (“CDN”) to vote the relevant underlying common shares on his or her behalf or instruct CDN to appoint such CDI holder or his or her nominee as proxy to vote the common shares underlying the CDIs in person at the meeting. In either case, the CDI Voting Instructions Form needs to be received at the address shown on the CDI Voting Instructions Form not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in Australia) prior to the time set for the meeting or any adjournment or postponement thereof.

DATED: January 26, 2016

By Order of the Board of Directors

(Signed) “*Philippa Lewis*”

**Philippa M. Lewis
Chief Executive Officer and Executive Director**



SIMAVITA LIMITED

INFORMATION CIRCULAR (as at January 26, 2016)

FOR THE SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON February 25, 2016

PROXY SOLICITATION

PURPOSE OF SOLICITATION

This management information circular (the “**Information Circular**”) is furnished in connection with the solicitation of proxies by the management of Simavita Limited (the “**Corporation**”) for use at the special meeting of common shareholders of the Corporation, to be held at the office of the Corporation at Level 13, 54 Miller Street, North Sydney NSW 2060, Australia on Thursday, February 25, 2016, at 10:00 a.m. (Australian Eastern Daylight time) or at any adjournment or postponement thereof for the purposes set out in the accompanying notice of meeting (the “**Meeting**”).

The cost of such solicitation will be borne by the Corporation and will be made primarily by mail. Directors and officers of the Corporation may without special compensation solicit proxies by telephone, facsimile or in person.

In this Information Circular, unless otherwise stated, references to “\$” are to amounts in Australian dollars.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed form of proxy are directors and officers of the Corporation and are nominees of management. Shareholders have the right to appoint a nominee (who need not be a shareholder) to represent them at the Meeting other than the persons designated in the enclosed form of proxy, and may do so by inserting the name of the appointed representative in the blank space provided in the form of proxy.

A form of proxy will not be valid for the Meeting or any adjournment or postponement thereof unless it is completed by the shareholder or by his or her attorney authorized in writing and must be delivered to: Computershare Investor Services, at 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1 Canada, fax number +1 866 249 7775 (toll-free North America) or fax number +1 416 263 9524 North America), not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the Province of British Columbia, Canada) prior to the time set for the Meeting or any adjournment or postponement thereof.

In addition to revocation in any other manner permitted by law, a shareholder who has given a proxy may revoke it as to any matter upon which a vote has not already been cast pursuant to the authority conferred by the proxy. A proxy may be revoked by either executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the shareholder or by his or her authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by depositing the proxy bearing a later date with Farris, Vaughan, Wills & Murphy, LLP (Attn: Denise C. Nawata) located at 700 West Georgia Street, 25th Floor, Vancouver, British

Columbia, V7Y 1B3, Canada, not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the Province of British Columbia, Canada) prior to the time set for the Meeting or any adjournment or postponement at which the proxy is to be used, or by depositing the revocation of proxy with the chairman of such meeting on the day of the meeting, or any adjournment or postponement of the Meeting.

VOTING SHARES

The Corporation is authorized to issue an unlimited number of common shares without par value. As of January 22, 2016, 92,245,233 common shares without par value were issued and outstanding. Of the 92,245,233 common shares issued and outstanding on January 22, 2016, 59,429,675 common shares were held by CHESS Depository Nominees Pty. Ltd. (“CDN”), a wholly-owned subsidiary of the Australian Securities Exchange (the “ASX”), on behalf of holders of CHESS Depository Interests (“CDIs”). CDN has issued CDIs that represent beneficial interests in the common shares held by CDN. CDIs are traded on the electronic transfer and settlement operated by the ASX.

All references in this Information Circular to outstanding common shares include common shares held by CDN and all references to holders of common shares include CDI holders.

Each common share entitles the holder to one vote on all matters to come before the Meeting. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the common shares of the Corporation. There are no other classes of voting securities of the Corporation outstanding.

The quorum for the Meeting is two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at the Meeting.

The Corporation has fixed January 22, 2016 as the record date for determination of the persons entitled to receive notice of and vote at the Meeting. Only a shareholder of record as of the record date is entitled to receive notice of and vote at the Meeting.

VOTING OF PROXIES

This section only applies to the holders of common shares of the Corporation that are not represented by CDIs. Holders of CDIs should refer to the section in this Information Circular headed “*CDI Holders May Give Direction to CDN*”.

The persons named in the enclosed form of proxy are directors and/or officers of the Corporation and have indicated their willingness to represent the shareholder who appoints them as proxy. Each shareholder may instruct his proxy how to vote his common shares by completing the enclosed form of proxy.

The person indicated in the enclosed form of proxy shall vote the common shares in respect of which they are appointed in accordance with the direction of the shareholder appointing them.

In the event of an absence of direction to vote the common shares in respect of which they are appointed, the management appointees named in the accompanying proxy will vote such common shares in favour of:

- I. **Resolution #1: approving and ratifying, for the purposes of ASX Listing Rule 7.4 and all other purposes, the prior issue to professional and sophisticated investors of a total of 4,000,000 common shares in the capital of the Corporation at an issue price of AUD\$0.15 per share and**

800,000 Placement Options;

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- II. **Resolution #2:** approving and authorizing, for the purposes of the ASX Listing Rule 7.1 and all other purposes, the issue to professional and sophisticated investors of 6,666,667 common shares in the capital of the Corporation at an issue price of AUD\$0.15 per share and 1,333,333 Placement Options;
 - III. **Resolution #3:** approving and authorizing, for the purposes of the ASX Listing Rule 10.11 and all other purposes, the issue to Dussman Pty. Ltd. (an entity associated with Mr Damien Haakman, a Director of the Corporation) of 6,666,667 common shares in the capital of the Corporation at an issue price of AUD\$0.15 per share and 1,333,333 Placement Options; and
 - IV. transacting such further and other business as may properly come before the Meeting or any adjournment or postponement thereof.

THE ENCLOSED FORM OF PROXY CONFERS DISCRETIONARY AUTHORITY UPON THE PERSON INDICATED IN THE PROXY WITH RESPECT TO AMENDMENTS OR VARIATIONS TO MATTERS IDENTIFIED IN THE NOTICE OF SPECIAL MEETING OF SHAREHOLDERS (THE “NOTICE”) AND WITH RESPECT TO OTHER MATTERS WHICH MAY PROPERLY COME BEFORE THE MEETING. At the time of printing of the Information Circular, management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting other than the matters referred to in the Notice and the Information Circular. If any matters which are not now known to the directors and executive officers of the Corporation should properly come before the Meeting, the persons named in the accompanying form of proxy will vote on such matters in accordance with their best judgment.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set forth in this section is of significant importance to many shareholders of the Corporation, as a substantial number of shareholders do not hold common shares in their own name. Shareholders who do not hold their common shares in their own name (referred to in this Information Circular as “**Beneficial Shareholders**”) should note that only proxies deposited by shareholders whose names appear on the records of the Corporation as the registered holders of common shares can be recognized and acted upon at the Meeting. If common shares are listed in an account statement provided to a shareholder by a broker, then, in almost all cases, those common shares will not be registered in the shareholder’s name on the records of the Corporation. Such common shares will more likely be registered under the name of the shareholder’s broker or an agent of that broker. In Canada, the vast majority of such common shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities, which acts as nominee for many Canadian brokerage firms). Common shares held by brokers or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, a broker and its agents and nominees are prohibited from voting shares for the broker’s clients.

Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their common shares are communicated to the appropriate person.

The Corporation does not know for whom the common shares registered to CDS & Co. are held. Therefore, Beneficial Shareholders cannot be recognized by the Corporation at the Meeting. In order to ensure that their common shares are voted at the Meeting, Beneficial Shareholders should carefully follow instructions received from their broker or intermediary. Often, the form of proxy supplied to Beneficial Shareholders by their brokers is identical to that provided to registered shareholders, however, its purpose is limited to instructing the brokers/registered shareholder how to vote on behalf of the Beneficial

Shareholder, and it is often referred to as a voting instruction form (“VIF”). The majority of the brokers now delegate the job of obtaining instructions from clients and voting shares according to their client’s instructions to a corporation named Broadridge Financial Solutions, Inc. (“Broadridge”). Broadridge mails a VIF to Beneficial Shareholders in lieu of the form of proxy provided by the Corporation. The VIF will name the same individuals as the Corporation’s form of proxy to represent Beneficial Shareholders at the Meeting. Beneficial Shareholders have the right to appoint a person (who need not be a shareholder of the Corporation) other than the individuals designated in the VIF, to represent Beneficial Shareholders at the Meeting. To exercise this right, Beneficial Shareholders should insert the name of their desired representative in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge’s instructions. Broadridge then tabulates the results of all instructions received and completed in accordance with the instructions provided on the enclosed VIF and provides appropriate instructions respecting the voting of common shares of the Corporation to be represented at the Meeting. **If a Beneficial Shareholder receives a VIF from Broadridge, the VIF cannot be used to vote common shares of the Corporation directly at the Meeting – the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have common shares of the Corporation voted.**

All references to shareholders in this Information Circular, the accompanying instrument of proxy and Notice are to shareholders of record unless specifically stated otherwise.

The Corporation is not sending proxy-related materials to registered holders or beneficial holders using notice-and-access, as such term is defined in National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“NI 54-101”). The Corporation is sending proxy related materials directly to non-objecting beneficial owners under NI 54-101.

CDI HOLDERS MAY GIVE DIRECTIONS TO CDN

The Corporation will permit CDI holders to attend the Meeting. Each CDI holder has the right to:

- (a) direct CDN how to vote in respect of their CDIs; or
- (b) instruct CDN to appoint the CDI holder or a person nominated by the holder as the holder’s proxy for the purposes of attending and voting at the Meeting.

If you are a CDI holder and you wish to direct CDN how to vote in respect of your CDIs or appoint yourself or a nominee as your proxy, you should read, complete, date and sign the accompanying CDI voting instruction form and deposit it with Computershare Investor Services Pty. Limited, GPO Box 242, Melbourne, Victoria 3001 Australia (the number to fax CDI Voting Instruction Forms within Australia is (03) 9473 2555 and outside Australia is +61 3 9473 2555) not less than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in Australia) prior to the time set for the Meeting or any adjournment or postponement at which the proxy is to be used.

PRINCIPAL HOLDERS OF VOTING SHARES

At January 22, 2016, the Corporation had 92,245,233 common shares issued and outstanding. To the knowledge of the directors and executive officers of the Corporation, as of the date of this Information Circular, no person or company beneficially owns, or controls or directs, directly or indirectly, voting shares of the Corporation carrying more than ten percent (10%) of the voting rights attached to all of the issued and outstanding common shares of the Corporation other than the following:



Name of Shareholder	Number of Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly	Percentage of Outstanding Common Shares
Dussman Pty. Ltd.	30,721,950	33.3%

PARTICULARS OF MATTERS TO BE ACTED UPON AT THE MEETING

On January 14, 2016, the Corporation announced closing of the allotment of 4,000,000 common shares of the Corporation to be issued at a price of AUD\$0.15 per common share prior to this Meeting being held, and the issuance of 800,000 Placement Options. The final proceeds raised for this first issuance of AUD\$600,000, arose from issuing a total of 4,000,000 common shares of the Corporation and 800,000 Placement Options (the “**First Tranche**”) (being the subject of Resolution #1).

The matters to be considered by shareholders at the Meeting relate to:

- Resolution #1 – approval and ratification of the First Tranche;
- Resolution #2 – approval of the issue of 6,666,667 common shares in the capital of the Corporation at an issue price of AUD\$0.15 per share and 1,333,333 Placement Options (the “**Second Tranche**”) to professional and sophisticated investors; and
- Resolution #3 – approval of the issue of 6,666,667 common shares under the Second Tranche to Dussman Pty. Ltd. (an entity associated with Mr Damien Haakman, a Director of the Corporation).

Further information necessary for shareholder approval of the resolutions is set forth below:

Resolution #1 - Approval and Ratification of the First Tranche

(a) ASX Listing Rule 7.4

Resolution #1 seeks approval and ratification by the shareholders for the private placement of the First Tranche that was announced on January 14, 2016 (the “**First Tranche**”) for the purposes of ASX Listing Rule 7.4. The CDIs which comprise the First Tranche will be issued on January 28, 2016.

ASX Listing Rule 7.1 provides that, subject to certain exceptions, prior approval of shareholders is required for the issue of equity securities if the equity securities will, when aggregated with the equity securities issued by a company during the previous 12 months, exceed 15% of the number of equity securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 states that an issue by a company of equity securities made without prior approval under ASX Listing Rule 7.1 is treated as having been made with approval for the purpose of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 and the company shareholders subsequently approve it.

The issue of common shares to professional and sophisticated investors the subject of the First Tranche is within the Corporation's 15% placement limit under ASX Listing Rule 7.1 and prior shareholder approval is not required in relation to the issue. The purpose of seeking shareholder approval and ratification of the

issue of 4,000,000 common shares in this Resolution #1 (the "**First Tranche Shares**") is to effectively reinstate the ability of the Corporation to issue that number of common shares (i.e. 4,000,000) under the ASX Listing Rules in the following 12 consecutive month period without shareholder approval.

(b) ASX Listing Rule 7.5 disclosure requirements

In accordance with the disclosure requirements of ASX Listing Rule 7.5, the following information must be provided to shareholders to enable them to consider and ratify the issue of the First Tranche Shares in Resolution #1:

- (i) the number of First Tranche Shares allotted is 4,000,000 and the number of Placement Options allotted is 800,000, which will be issued on January 28, 2016;
- (ii) the First Tranche Shares were issued at a price of AUD\$0.15 per First Tranche Share with the Placement Options being issued on the basis of one attaching Placement Option for every five common shares issued whereby each Placement Option will entitle the holder to acquire one common share / CDI in the Corporation at an issue price of AUD\$0.15 for a period of twelve months from the date on which the Placement Option is granted;
- (iii) the common shares issued as part of the First Tranche Shares will be allotted as fully paid and rank equally with all existing common shares on issue;
- (iv) the subscribers under the First Tranche were professional and sophisticated; and
- (v) the subscribers under the First Tranche are not related parties of the Corporation; and
- (vi) a total of AUD\$600,000 (less costs associated with the issue) was raised by the issue of the First Tranche Shares. Funds to be raised from the First Tranche will be used to support the continued roll-out of Simavita's current technologies in the US and European markets, appoint further distributors to roll-out the Corporation's Smart Incontinence Management (SIM™) platform in Europe, and for continued product innovation. If Resolution #1 is not passed, the First Tranche Shares and Placement Options will be counted towards the 15% limit under ASX Listing Rule 7.1 for a period of 12 months from the date of issue.

The proposed text of Resolution #1 is set out in the accompanying Notice.

Resolution #1 must be passed by a majority of the disinterested shareholders. Therefore, the Corporation will disregard any votes cast on Resolution #1 by:

- (i) any investor who subscribed for First Tranche Shares and Placement Options;
- (ii) an associate of any person (or persons) who subscribed for First Tranche Shares and Placement Options .

However, the Corporation need not disregard a vote if:

- (i) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the direction on the form of proxy; or
- (ii) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

The directors of the Corporation unanimously recommend shareholders vote in favour of Resolution #1.

Resolution #2 - Approval of the Second Tranche

ASX Listing Rule 7.1 provides that, subject to certain exceptions, prior approval of shareholders is required for the issue of equity securities if the equity securities will, when aggregated with the equity securities issued by a company during the previous 12 months, exceed 15% of the number of equity securities on issue at the commencement of that 12 month period.

The Corporation is requesting that shareholders approve the issue of the Second Tranche securities for the purposes of ASX Listing Rule 7.1, to allow the flexibility to issue further securities over the next 12 months up to the 15% placement capacity under ASX Listing Rule 7.1.

The following information is provided for the purposes of ASX Listing Rule 7.3:

- (i) The maximum number of common shares to be issued to investors will be 6,666,667 common shares and 1,333,333 Placement Options. All Placement Options are exercisable on a one-for-one basis; therefore an investor may receive up to 1,333,333 common shares / CDIs upon the exercise of the Placement Options.
- (ii) The Second Tranche securities will be issued no later than three months after the date of the Meeting i.e. no later than May 25, 2016 (or such later date as permitted by ASX waiver or modification of the Listing Rules).
- (iii) The common shares will be issued at AUD\$0.15 per common share with 1 Placement Option granted for every 5 common shares being allotted at no additional costs.
- (iv) The common shares and Placement Options will be issued to professional and sophisticated investors.
- (v) The Placement Options have an exercise price of AUD\$0.15 each, are exercisable on a one-for-one basis and will expire twelve (12) months from the date of which the Placement Option is granted. The Placement Options will not be quoted on the ASX or the TSX Venture Exchange, however the Corporation will also seek quotation from the ASX and TSX Venture Exchange of any common shares issued as a result of the exercise of these Placement Options. The full terms and conditions of options are set out in Annexure A.
- (vi) It is expected that funds raised from the Second Tranche securities will be used to support the continued roll-out of Simavita's current technologies in the US and European markets, appoint further distributors to roll-out the Corporation's Smart Incontinence Management (SIM™) platform in Europe, and for continued product innovation.
- (vii) The Second Tranche securities will be issued as soon as practicable after the Meeting.

The proposed text of Resolution #2 is set out in the accompanying Notice.

Resolution #2 must be passed by a majority of the disinterested shareholders. Therefore, the Corporation will disregard any votes cast on Resolution #2 by:

- (i) any person who may participate in the Second Tranche and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the

resolution is passed;

- (ii) an associate of any person (or persons) who subscribed for Second Tranche Shares and Placement Options .

However, the Corporation need not disregard a vote if:

- (i) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the direction on the form of proxy; or
- (ii) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

The directors of the Corporation unanimously recommend shareholders vote in favour of Resolution #2.

Resolution #3 – Approval and Authorization of the issue of Common Share and Placement Options to Dussman Pty. Ltd (an entity associated with Mr Damien Haakman, a Director of the Corporation)

ASX Listing Rule 10.11

As referred to above, the Corporation seeks approval from shareholders pursuant to Resolution #2 to place 6,666,667 common shares of the Corporation at an issue price of AUD\$0.15 per common share and 1,333,333 Placement Options to Dussman Pty. Ltd., an entity associated with Mr. Damien Haakman, a director of the Corporation.

ASX Listing Rule 10.11 prohibits the issue of any securities by the Corporation to a director or their associates unless either is exempt under ASX Listing Rule 10.12 or prior shareholder approval is obtained (in accordance with ASX Listing Rule 10.13). Accordingly, the Corporation under Resolution #2 is seeking shareholder approval to issue securities to Dussman Pty. Ltd.

As indicated above, in order for the Corporation to seek shareholder approval pursuant to ASX Listing Rule 10.11, it must provide the below information in accordance with ASX Listing Rule 10.13.

ASX Listing Rule 10.13 disclosure requirements

In accordance with the requirements of ASX Listing Rule 10.13, the following information is provided to shareholders to enable them to consider and approve Resolution #3:

- (i) it is proposed subject to shareholder approval that the Corporation issue common shares and Placement Options to Dussman Pty. Ltd (an entity associated with Mr Damien Haakman, a Director of the Corporation);
- (ii) the number of common shares to be issued is 6,666,667 common shares and the number of Placement Options is 1,333,333;
- (iii) it is proposed that the common shares and Placement Options will be issued no later than one month after the date of shareholder approval;
- (iv) the issue price is AUD\$0.15 per common share with 1 Placement Option granted for every 5 common shares being allotted at no additional cost; and

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- (v) funds raised will be used to: accelerate the roll-out of Simavita's current technologies in the US and European markets, appoint further distributors to roll-out SIM™ in Europe, for continued product innovation and general working capital purposes.

The proposed text of Resolution #3 is set out in the accompanying Notice.

Pursuant to ASX Listing Rule 7.2 Exception 14, if shareholders approve Resolution #3 pursuant to ASX Listing Rule 10.11, approval for Resolution #2 is not required pursuant to ASX Listing Rule 7.1.

Resolution #3 must be passed by a majority of the disinterested shareholders. Therefore, the Corporation will disregard any votes cast on Resolution #3 by:

- (i) a person who is to receive the securities the subject of this Resolution #3 (including Mr. Damien Haakman); and
- (ii) an associate of any of the above persons.

However, the Corporation need not disregard a vote if:

- (i) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the direction on the form of proxy; or
- (ii) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

The directors of the Corporation (absent Mr. Haakman who declared his conflict of interest) unanimously recommend that shareholders vote in favour of Resolution #3.

OTHER MATTERS TO BE ACTED UPON

The Corporation will consider and transact such other business as may properly come before the Meeting or any adjournment or postponement thereof. The management of the Corporation knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting the shares represented by proxy solicited hereby will be voted on such matter in accordance with the best judgment of the persons voting by proxy.

INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS AND EMPLOYEES

No individual who is, or at any time during the Corporation's most recently completed financial year was, a director or executive officer of the Corporation, and no associate of any such director, executive officer is, or at any time during the Corporation's most recently completed financial year was, indebted to (i) the Corporation or any of its subsidiaries or (ii) indebted to another entity where such indebtedness is or has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries, other than routine indebtedness.

MANAGEMENT CONTRACTS

There are no management functions of the Corporation or any of its subsidiaries which are to any substantial degree performed by a person other than the directors or executive officers of the Corporation or subsidiary.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the directors or executive officers of the Corporation, none of the persons who have been directors or executive officers of the Corporation since the commencement of the Corporation's last completed financial year, and no associate or affiliate of any of the foregoing has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed elsewhere in this Information Circular, there were no material interests, direct or indirect, of any informed person of the Corporation, any director of the Corporation, or any known associates or affiliates of any informed person or director, in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries.

ADDITIONAL INFORMATION

Additional information relating to the Corporation can be obtained on the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

Financial information is provided in the Corporation's comparative financial statements and management's discussion and analysis for the Corporation's most recently completed financial year. Copies of the Corporation's financial statements and management's discussion and analysis are available upon request from Peta Jurd, the Corporation's Chief Commercial Officer at pjurd@simavita.com.

APPROVAL

The contents of this Information Circular and the sending thereof have been approved by the Board.

DATED the 26th day of January, 2016.

"*Philippa Lewis*"
Philippa M. Lewis
Chief Executive Officer and
Executive Director

ANNEXURE A

Complete Terms of Placement Options

- (a) Each Placement Option entitles the holder to one share in the capital of the Corporation.
- (b) The Placement Option may be exercised at any time prior to 5:00 pm (AEST) on the date that is twelve (12) months from the date of which the Placement Option is granted.
- (c) The exercise price of the Placement Option is AUD\$0.15 each.
- (d) The Placement Options will not be quoted on the ASX or TSX Venture Exchange. The Corporation will apply for quotation of the CDIs when exercised.
- (e) The Corporation will provide to each Placement Option holder a notice that is to be completed when exercising the Placement Options (“**Notice of Exercise**”). Placement Options may be exercised by the Placement Option holder in whole or in part by completing the Notice of Exercise and forwarding the same to the Secretary of the Corporation to be received prior to the expiry date. The Notice of Exercise must state the number of Placement Options exercised, the consequent number of Shares to be allotted and the identity of their proposed allottee. The Notice of Exercise by a Placement Option holder must be accompanied by payment in full for the relevant number of Shares being subscribed, being an amount of the exercise price per Share. The Corporation will process all relevant documents received at the end of every calendar month.
- (f) All shares issued upon the exercise of the Placement Options will rank equally in all respects with the Corporation’s then issued shares.
- (g) There are no participating rights or entitlements inherent in the Placement Options and the holders will not be entitled to participate in new issues or pro-rata issues of capital to shareholders during the term of the Placement Options. Thereby, the Placement Option holder has no rights to a change in the exercise price of the Placement Option or a change to the number of underlying securities over which the Placement Option can be exercised. The Corporation will ensure, for the purposes of determining entitlements to any issue, that the Placement Option holder will be notified of a proposed issue after the issue is announced. This will give the Placement Option holders the opportunity to exercise their Placement Options prior to the date for determining entitlements to participate in such issues.
- (h) If there is a bonus issue (“**Bonus Issue**”) to Shareholders, the number of shares over which a Placement Option is exercisable will be increased by the number of shares which the holder would have received if the Placement Option had been exercised before the record date for the Bonus Issue (“**Bonus Shares**”). The Bonus Shares must be paid up by the Corporation out of profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue, and upon issue will rank equally in all respects with the other Shares on issue as at the date of issue of the Bonus Shares.
- (i) In the event of any reconstruction (including consolidation, subdivisions, reduction or return) of the authorised or issued capital of the Corporation, all rights of the Placement Option holder shall be reconstructed (as appropriate) in accordance with the ASX Listing Rules and subject to the approval of the TSX Venture Exchange.



8th Floor, 100 University Avenue
Toronto, Ontario M5J 2Y1
www.computershare.com

Security Class

Holder Account Number

Fold

Form of Proxy - Special Meeting to be held on February 25, 2016

This Form of Proxy is solicited by and on behalf of Management.

Notes to proxy

1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you must sign this proxy with signing capacity stated, and you may be required to provide documentation evidencing your power to sign this proxy.
3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.
4. If this proxy is not dated, it will be deemed to bear the date on which it is mailed by Management to the holder.
5. **The securities represented by this proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, this proxy will be voted as recommended by Management.**
6. The securities represented by this proxy will be voted in favour or withheld from voting or voted against each of the matters described herein, as applicable, in accordance with the instructions of the holder, on any ballot that may be called for and, if the holder has specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting or other matters that may properly come before the meeting or any adjournment or postponement thereof.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.
9. If you mark the Abstain box for an item, you are directing your appointed proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Fold

Proxies submitted must be received by 10:00 AM (Australian Eastern Daylight Time) on February 23, 2016.



Appointment of Proxyholder

I/We being holder(s) of Simavita Limited hereby appoint: Michael Brown, Chair of the Board, or failing him, Philippa Lewis, CEO of the Company,

OR

Print the name of the person you are appointing if this person is someone other than the Chairman of the Meeting.

as my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the shareholder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and all other matters that may properly come before the Special Meeting of shareholders of Simavita Limited to be held at the offices of Simavita Limited, Level 13, 54 Miller Street, North Sydney, NSW 2060, Australia, on February 25, 2016 at 10:00 AM (Australian Eastern Daylight Time) and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES.

For **Against** **Abstain**

1. Approval and Ratification of First Tranche Placement

Approving and ratifying, for purposes of ASX Listing Rule 7.4 and all other purposes, the prior issue to professional and sophisticated investors of a total of 4,000,000 common shares at an issue price of AUD\$0.15 per share and 800,000 Placement Options.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

For **Against** **Abstain**

2. Approval and Authorization of Second Tranche of Placement

Approving and authorizing, for purposes of ASX Listing Rule 7.1 and all other purposes, the issue to professional and sophisticated investors of 6,666,667 common shares at an issue price of AUD\$0.15 per share and 1,333,333 Placement Options.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Fold

For **Against** **Abstain**

3. Approval and Authorization of Issuance to Dussman Pty Ltd.

Approving and authorizing, for purposes of ASX Listing Rule 10.11 and all other purposes, the issue to Dussman Pty. Ltd. (an entity associated with Damien Haakman, a director of the Company) of 6,666,667 common shares at an issue price of AUD\$0.15 per share and 1,333,333 Placement Options.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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The Chairman intends to vote all undirected Proxies in favour of all items of business

Fold

Authorized Signature(s) - This section must be completed for your instructions to be executed.

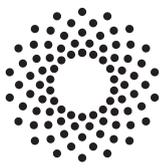
I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. **If no voting instructions are indicated above, this Proxy will be voted as recommended by Management.**

Signature(s)

Date

DD / MM / YY





Simavita
gracing life

ARBN 165 831 309

┌ 000001 000 SVA
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

CDI Voting Instruction Form

For your vote to be effective it must be received by 10.00am (AEDT) on Tuesday, 23 February 2016

How to Vote on Items of Business

Each CHESS Depository Interest (CDI) is equivalent to one common share in the capital of Simavita Limited (the **Company**), so that every 1 (one) CDI registered in your name on Friday, January 22, 2016 entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depository Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depository Nominees Pty Ltd enough time to tabulate all CHESS Depository Interest votes and to vote on the underlying shares.

Capitalised terms in this voting instruction form have the same meaning given to those terms in the Company's information circular, unless the context requires otherwise.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory, ie Sole Director, Sole Company Secretary or Director and Company Secretary. Delete titles as applicable.

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔

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	View your securityholder information, 24 hours a day, 7 days a week:
www.investorcentre.com	
<input checked="" type="checkbox"/> Review your securityholding <input checked="" type="checkbox"/> Update your securityholding	<p>Your secure access information is:</p> <p>SRN/HIN: I9999999999</p> <p> PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.</p>

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

CDI Voting Instruction Form

Please mark to indicate your directions

STEP 1 CHESSE Depositary Nominees Pty Ltd will vote as directed

XX

Voting Instructions to CHESSE Depositary Nominees Pty Ltd

I/We being a holder of CHESSE Depositary Interests of Simavita Limited hereby direct CHESSE Depositary Nominees Pty Ltd to vote the shares underlying my/our holding at the Special Meeting of Simavita Limited to be held at Level 13, 54 Miller Street, North Sydney NSW 2060, Australia on Thursday, February 25, 2016, at 10:00 a.m (AEDT) and at any adjournment or postponement of that meeting.

By execution of this CDI Voting Form the undersigned hereby authorises CHESSE Depositary Nominees Pty Ltd to appoint such proxies or their substitutes to vote in their discretion on such business as may properly come before the meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing CHESSE Depositary Nominees Pty Ltd or their appointed proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

For Against Abstain

1. Approval and Ratification of the First Tranche

Approving and ratifying, for the purposes of ASX Listing Rule 7.4 and all other purposes, the prior issue to professional and sophisticated investors of a total of 4,000,000 common shares in the capital of the Corporation at an issue price of AUD\$0.15 per share and 800,000 Placement Options.

2. Approval and Authorization of the Second Tranche of Placement

Approving and authorizing, for the purposes of the ASX Listing Rule 7.1 and all other purposes, the issue to professional and sophisticated investors of 6,666,667 common shares in the capital of the Corporation at an issue price of AUD\$0.15 per share and 1,333,333 Placement Options.

3. Approval and Authorization of the issue of Common Shares and Placement Options to Dussman Pty. Ltd (an entity associated with Mr Damien Haakman, Director of the Corporation)

Approving and authorizing, for the purposes of the ASX Listing Rule 10.11 and all other purposes, the issue to Dussman Pty. Ltd. (an entity associated with Mr Damien Haakman, a Director of the Corporation) of 6,666,667 common shares in the capital of the Corporation at an issue price of AUD\$0.15 per share and 1,333,333 Placement Options.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

/ /

SVA

209577A

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