

# RUSSELLS

4 August 2020

Our Ref: MKR:PAM:20200052

Australian Securities Exchange  
Market Announcements Office  
SYDNEY

**By Facsimile: 1800 135 638**

Dear Sir/Madam

**Smiles Inclusive Limited ACN 621 105 824 (SIL)**

We act for Philip Makepeace, Arthur Walsh and Joao Camacho, shareholders in SIL.

Please find enclosed the following forms for lodgement:

1. Form 604;
2. Form 603 – Makepeace;
3. Form 603 – Walsh; and
4. Form 603 – Camacho.

Yours faithfully

  
**Millie Russell**  
*Partner*

Direct (07) 3004 8829  
Mobile 0409 153 692  
[MRussell@RussellsLaw.com.au](mailto:MRussell@RussellsLaw.com.au)

20200052/2762796

*Liability limited by a scheme approved under professional standards legislation*

Brisbane

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**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Smiles Inclusive Limited**ACN/ARSN **ACN 621 105 824****1. Details of substantial holder (1)**

Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041

Name

ACN/ARSN (if applicable) **As above**

There was a change in the interests of the substantial holder on

31 / 07 / 2020

The previous notice was given to the company on

01 / 06 / 2020The previous notice was dated           /          /            
01 06 2020**2 Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	20,974,789	14.08%	24,461,789	16.42%

**3 Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of	Person's votes affected
	See Annexure 1				

**4 Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	See Annexure 2				

**5 Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure 3	

**6 Addresses**

The addresses of persons named in this form are as follows:

Name	Address
See Annexure 4	

**Signature**

print name NGUYEN THU VAN TRINH capacity DIRECTOR

sign here 

date 02/08/2020

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisition, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg, if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

# GUIDE

**This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.**

**Signature** This form must be signed by either a director or a secretary of the substantial holder.

**Lodging period** Nil

**Lodging Fee** Nil

**Other forms to be completed** Nil

## Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
  - (i) within 2 business days after they become aware of the information; or
  - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
    - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
    - (B) the person becomes aware of the information during the bid period.

## Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and ACN or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:  
*This is annexure (mark) of (number) pages referred to in form (form number and title)*
- 7 sign and date the annexure  
The annexure must be signed by the same person(s) who signed the form.

## Annexure 1

<b>Date of change</b>	<b>Person whose relevant interest changed</b>	<b>Nature of change</b>	<b>Consideration given in relation to change</b>	<b>Class and number of securities</b>	<b>Person's votes affected</b>
31 July 2020	Phi Long Investment Pty Ltd ACN 159 117 932	Phi Long Investment Pty Ltd ACN 159 117 932 has provided the shareholders in the far, right hand column with a Power of Attorney for any general meeting of the Company to vote on resolutions	See the attached Exclusivity, Confidentiality and Standstill Deed dated 31 July 2020	21,461,789 ordinary shares	Joao Camacho, Philip Makepeace, Arthur Mark Walsh and Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account
31 July 2020	CDentist Pty Ltd ACN 165 829 041	CDentist Pty Ltd ACN 165 829 041 has provided the shareholders in the far, right hand column with a Power of Attorney for any general meeting of the Company to vote on resolutions	See the attached Exclusivity, Confidentiality and Standstill Deed dated 31 July 2020	3,000,000 ordinary shares	Joao Camacho, Philip Makepeace, Arthur Mark Walsh and Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account

## Annexure 2

Holder of relevant interest	Registered holder of securities	Personnel entitled to be registered as a holder	Nature of relevant interest	Class and number of securities	Person's votes
Phi Long Investment Pty Ltd ACN 159 117 932	Phi Long Investment Pty Ltd ACN 159 117 932	Phi Long Investment Pty Ltd ACN 159 117 932	Phi Long Investment Pty Ltd ACN 159 117 932 has provided Joao Camacho, Philip Makepeace and Arthur Mark Walsh with a Power of Attorney for any general meeting of the Company to vote on resolutions	21,461,789 ordinary shares	21,461,789
CDentist Pty Ltd ACN 165 829 041	CDentist Pty Ltd ACN 165 829 041	CDentist Pty Ltd ACN 165 829 041	CDentist Pty Ltd ACN 165 829 041 has provided Joao Camacho, Philip Makepeace and Arthur Mark Walsh with a Power of Attorney for any general meeting of the Company to vote on resolutions	3,000,000 ordinary shares	3,000,000
Nguyen Thu Van Trinh	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	Relevant interest under section 608(3) of the <i>Corporations Act 2001</i> (Cth) as director and sole holder of all ordinary shares of Phi Long Investment Pty Ltd ACN 159 117 932 and director and sole holder of all of the shares in CDentist Pty Ltd ACN 165 829 041	24,461,789 ordinary shares	24,461,789

**Annexure 3**

<b>Name and ACN / ARSN (if applicable)</b>	<b>Nature of association</b>
Joao Camacho	Joao Camacho is now authorised to act as Power of Attorney of Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 to attend any general meeting of the Company and vote on resolutions
Philip Makepeace	Philip Makepeace is now authorised to act as Power of Attorney of Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 to attend any general meeting of the Company and vote on resolutions
Arthur Mark Walsh	Arthur Mark Walsh is now authorised to act as Power of Attorney of Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 to attend any general meeting of the Company and vote on resolutions

**Annexure 4**

<b>Name</b>	<b>Address</b>
Phi Long Investment Pty Ltd ACN 159 117 932	Unit 12, 76 - 80 John Street, Cabramatta, New South Wales 2166
CDentist Pty Ltd ACN 165 829 041	48 Elizabeth Jolley Crescent, Franklin, Australian Capital Territory 2913
Nguyen Thu Van Trinh	Unit 12, 76 - 80 John Street, Cabramatta, New South Wales 2166
Joao Camacho	104/30 The Avenue, Nedlands, Western Australia 6009
Philip Makepeace	14 Atlantis Boulevard, Bargara, Queensland 4670
Arthur Mark Walsh	22 Beagle Street, Shailer Park, Queensland 4128
Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account	19/97 Poinciana Avenue, Tewantin, Queensland 4565



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## **EXCLUSIVITY, CONFIDENTIALITY AND STANDSTILL DEED**

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**EXCLUSIVITY, CONFIDENTIALITY AND STANDSTILL DEED**

Dated this       day of July 2020

**Camacho**       **Joao Camacho** of 104/30 The Avenue, Nedlands, Western Australia 6009

**Makepeace**       **Philip Makepeace** of 14 Atlantis Boulevard, Bargara, Queensland 4670

**Walsh**       **Arthur Mark Walsh** of 22 Beagle Street, Shailer Park, Queensland 4128

**Makepeace**       **Makepeace Nominees Pty Ltd ACN 132 697 128** as trustee for the Makepeace Superfund  
**Nominees**       Account of 19/97 Poinciana Avenue, Tewantin, Queensland 4565

**Phi Long**       **Phi Long Investment Pty Ltd ACN 159 117 932** of Unit 12, 76 - 80 John Street,  
Cabramatta, New South Wales 2166

**CDentist**       **CDentist Pty Ltd ACN 165 829 041** of 48 Elizabeth Jolley Crescent, Franklin, Australian  
Capital Territory 2913

**RECITALS**

- A. On or about 1 May 2020, the Company published its Appendix 4C quarterly cashflow report and business update on the ASX (**April Appendix 4C**).
- B. On or about 5 May 2020, Phi Long acquired an additional 9,659,000 shares in the Company for \$0.011 per share.
- C. That acquisition caused Phi Long to become the largest shareholder of the Company.
- D. On 1 June 2020, the Company published an amendment to the April Appendix 4C on the ASX which corrected a number of material errors in the April Appendix 4C.
- E. On 25 June 2020, in response to a request by the ASX, the Company published further information about the material errors in the April Appendix 4C.
- F. The Other Shareholders are also shareholders or creditors of the Company.
- G. Each of Camacho, Makepeace, Walsh and Van Trinh are qualified, experienced dentists who have been involved in the Company's business as joint venture partners or investors.
- H. In an attempt to resolve the ongoing issues affecting the Company, the parties have agreed to the terms of this Deed.

## 1. DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

In this Deed, unless the context requires otherwise:

<b>ASIC</b>	the Australian Securities and Investments Commission.
<b>ASX</b>	ASX Limited ABN 98 008 624 691 or, as the context requires, the financial market known as the Australian Securities Exchange operated by it.
<b>Business Day</b>	the listing rules of the ASX.
<b>Company</b>	means Smiles Inclusive Limited ACN 621 105 824.
<b>Confidential Information</b>	<p>(a) any matter which is designated as confidential or proprietary by the disclosing party at the time of disclosure;</p> <p>(b) those matters when, considering the circumstances surrounding the disclosure, ought reasonably to be understood by the receiving party to be confidential;</p> <p>(c) any non-public information of a party (or parties), in oral, written, graphic or machine-readable form, including without limitation:</p> <p>(i) the fact that the parties have entered into this Deed;</p> <p>(ii) the terms of this Deed,</p> <p>but does not include information that is in the public domain as at the time the Parties are entering into this Deed.</p>
<b>Corporations Act</b>	the <i>Corporations Act 2001</i> (Cth).
<b>Deed</b>	this Exclusivity, Confidentiality and Standstill Deed.
<b>Disclosing Entity</b>	has the meaning given in section 111AC of the Corporations Act.
<b>Other Shareholders</b>	means Camacho, Makepeace, Walsh, Makepeace Nominees together.

<b>Government Agency</b>	any government or any governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity.
<b>Power of Attorney</b>	means the power of attorney referred to in clause 5(b), substantially in the form in Annexure A.
<b>Related Parties</b>	has the meaning given in the Corporations Act.
<b>Relevant Interest</b>	has the meaning given in the Corporations Act.
<b>Resolutions</b>	<p>means any resolution put to a meeting of the Company to the following effect:</p> <ul style="list-style-type: none"><li>(a) that the Board of the Company (or any particular directors) be removed;</li><li>(b) that nominees of the Other Shareholders be appointed directors of the Company.</li></ul>
<b>Shares</b>	<ul style="list-style-type: none"><li>(a) the 21,461,789 ordinary shares Phi Long owns in the Company; and</li><li>(b) the 3,000,000 ordinary shares CDentist owns in the Company</li><li>(c) includes any additional or further shares or voting rights in the Company that Phi Long and/or CDentist acquire after the date of this Deed.</li></ul>
<b>Standstill Period</b>	<p>means the period:</p> <ul style="list-style-type: none"><li>(a) commencing from the date of execution of this Deed by the Bidder; and</li><li>(b) ending on:<ul style="list-style-type: none"><li>(i) 31 December 2020; or</li><li>(ii) any other date agreed by the parties in writing.</li></ul></li></ul>
<b>Substantial Shareholders</b>	means Phi Long and CDentist.
<b>Van Trinh</b>	means Nguyen Thu Van Trinh of 48 Elizabeth Jolley Crescent, Franklin, Australian Capital Territory 2913

## 1.2 Interpretation

In this Deed unless the context otherwise requires:

- (a) headings are for convenience only and do not affect the interpretation of this Deed;
- (b) reference to any statute or statutory provision shall include any modification or re-enactment of, or any legislative provisions substituted for, and all legislation and statutory instruments issued under such legislation or such provision;
- (c) words denoting the singular shall include the plural and vice versa;
- (d) words denoting individuals shall include corporations, associations, trustees, instrumentalities and partnerships and vice versa;
- (e) words denoting any gender shall include all genders;
- (f) references to Parts and Clauses are references to Parts and Clauses to this Deed as modified or varied from time to time;
- (g) references to any document, Deed or agreement shall include references to such document or agreement as amended novated, supplemented, varied or replaced from time to time;
- (h) references to any party to this Deed or any other document, Deed or agreement shall include its successors or permitted assigns;
- (i) reference to an Item is a reference to an Item in the Schedule to this Deed;
- (j) all references to dates and times are to Brisbane time.

## 2. NO SOLICITATION

Subject to clauses 3 and 4, during the Standstill Period, the Substantial Shareholders must:

- (a) ensure that neither they nor any of their Related Parties directly or indirectly solicits, initiates or encourages any enquiries, negotiations or discussions with any person other than the Other Shareholders regarding a sale of the Shares or other transaction having similar effect;
- (b) ensure that neither they nor any of their Related Parties directly or indirectly responds to any enquiries, engages in any negotiations, discussions or correspondence with any person other than the Other Shareholders regarding a sale of the Shares, any other transaction having similar effect or any other transaction which would have an effect similar to this Deed; and
- (c) immediately notify the Other Shareholders if it is approached by or approaches any person in respect of a proposal or discussion which the Substantial Shareholders are prevented from engaging in under clause 2(a) or 2(b).

### **3. CONFIDENTIALITY**

#### **3.1 Confidentiality obligations**

Subject to clause 3.2, each party:

- (a) acknowledges and agrees that Confidential Information is secret, confidential and valuable, and disclosure of Confidential Information is at all times subject to the terms of this Deed;
- (b) must not without the other party's prior written consent, directly or indirectly disclose the Confidential Information of the other party to any other person other than in accordance with the terms of this Deed;
- (c) must not at any time use the Confidential Information other than for the purposes of this Deed and must not permit, assist or allow a third party to use the Confidential Information;
- (d) must do all things reasonably necessary to keep the Confidential Information secure and to safeguard the Confidential Information from unauthorised use, access, copying or disclosure;
- (e) may only disclose the Confidential Information to its Related Parties who:
  - (i) have a specific need to have access to the Confidential Information for a purpose in this Deed; and
  - (ii) are aware of the confidential nature of the Confidential Information and the existence and terms of this Deed; and
- (f) must, on request of the other party, return any Confidential Information provided to that party except for specifically identified Confidential Information forming part of the minutes or Board records of the party receiving the Confidential Information.

#### **3.2 Disclosure required by law**

- (a) a party is not liable for breaching its confidentiality obligations under this Deed if:
  - (i) the party complies with a court order or other legal requirement to disclose any of the Confidential Information;
  - (ii) the Confidential Information is in the public domain other than as a result of the breach of this Deed by the party;
  - (iii) disclosure is made by way of a public announcement and the parties have consulted with each other in respect of the terms of that announcement prior to the making of that announcement and the parties have consented to that announcement; or
  - (iv) disclosure is required, necessary or desirable to be made by law (including the provisions of Chapter 6 of the Corporations Act) or the ASX Listing Rules.
- (b) If disclosure is required by court order or other legal requirement, the disclosing party must:
  - (i) disclose only the minimum Confidential Information required to comply with that requirement; and
  - (ii) give the other party prompt written notice of that disclosure requirement to enable the other party to take appropriate steps to safeguard its interests.

#### **4. DIVESTITURE**

##### **4.1 Divestiture**

During the Standstill Period, the Substantial Shareholders must:

- (a) maintain ownership of the Shares; and
- (b) must not divest or procure the divestment of any of the Shares.

#### **5. GENERAL MEETING OF THE COMPANY**

- (a) In consideration of the matters in clauses 2, 4 and 5 above, the Other Shareholders agree to use their best endeavours to call a general meeting of the Company in accordance with the Constitution of the Company or the Corporations Act to propose the Resolutions
- (b) The Substantial Shareholders agree:
  - (i) to provide the Other Shareholders (or their nominees) a Power of Attorney for any general meeting of the Company held during the Standstill Period to vote on:
    - (A) the Resolutions; or
    - (B) any other resolution raised by any party;
  - (ii) that the Other Shareholders (or their nominees) may exercise any vote under the Powers of Attorney as they see fit, without limitation.

#### **6. TERMINATION**

- (a) This Deed ceases to operate at the end of the Standstill Period.
- (b) This Deed may be terminated at any time by the Other Shareholders by providing written notice.
- (c) If notice is provided under clause 6(b) above, the Powers of Attorney are revoked at the time such notice is effective.

#### **7. REPRESENTATIONS AND WARRANTIES**

Each of the parties makes the following representations and warranties:

- (a) it is a corporation validly existing under the laws of the place of its incorporation specified in this Deed;
- (b) it has the power to enter into and perform its obligations under this Deed;
- (c) it has taken all necessary corporate action to authorise the entry into and performance of this Deed and to carry out the transactions contemplated by this Deed;
- (d) this Deed is valid and binding on it and enforceable in accordance with its terms, subject to any necessary stamping and registration and to laws affecting creditors' rights generally and equitable principles;

- (e) the execution and performance by it of this Deed and each transaction contemplated under it did not and will not violate in any material respect any provision of:
  - (i) any law or treaty or any judgment, ruling, order or decree binding on it;
  - (ii) its constitution or other constituent documents; or
  - (iii) any other document or agreement which is binding upon it or its assets.

## **8. NOTICES**

### **8.1 Notice requirements**

Any notice, demand, approval, consent or other communication under this Deed (**Notice**) must be in writing and must be delivered:

- (a) personally;
- (b) by facsimile;
- (c) by prepaid registered post,

to a party at:

- (d) the address of the party set out in clause 8.3 ("**Nominated Contact Details**"); or
- (e) such other contact details as the party may from time to time notify to the other party for the purposes of, and in accordance with, this clause.

### **8.2 When Notices considered given and received**

A Notice given in accordance with clause 8.1 takes effect when received (or such later time as specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by:
  - (i) Express post - next business day; or
  - (ii) Priority post - one to four business days (depending on the delivery destination); or
  - (iii) Regular post - up to two business days longer than priority post - therefore, delivery could take up to six business days; or
- (c) if sent by facsimile, when the sender's facsimile system generates a message confirming successful transmission of the total number of pages of the Notice, unless within four business hours (being a period of time between 9:00am and 5:00pm on a Business Day) after the transmission, the recipient informs the sender that it has not received the entire Notice,

but if the delivery, receipt or transmission is not on a Business Day or is after 5:00pm on a Business Day, the Notice is taken to be received at 9:00am on the Business Day after that delivery, receipt or transmission.



### 8.3 Nominated Contact Details

For the purposes of this clause 8, the Nominated Contact Details of the parties are as follows:

- (a) Camacho:  
104/30 The Avenue, Nedlands, Western Australia 6009
- (b) Makepeace:  
PO Box 8227, Bagarra, Queensland 4670
- (c) Walsh:  
22 Beagle Street, Shailer Park, Queensland 4128
- (d) Makepeace Nominees:  
19/97 Poinciana Avenue, Tewantin, Queensland 4565
- (e) Phi Long:  
Unit 12, 76-80 John Street, Cabramatta, New South Wales 2166  
Attention: Dr Van Trinh
- (f) CDentist:  
48 Elizabeth Jolley Crescent, Franklin, Australian Capital Territory 2913  
Attention: Dr Van Trinh

## 9. GENERAL TERMS

### 9.1 Assignment

- (a) A party may not assign or otherwise deal with any of its rights under this Deed, without the prior written consent of the other parties (which consent must not be unreasonably withheld or delayed). A party may withhold its consent in its absolute discretion.
- (b) An assignment in breach of clause 9.1(a) is intended by the parties to be void and of no force and effect.

### 9.2 Variation

A variation of any term of this Deed will be of no force or effect unless it is by way of deed and signed by each of the parties.

### 9.3 Costs and expenses

- (a) Each party must pay its own costs (including legal costs) and expenses in connection with the negotiation, preparation, execution and delivery of this Deed.
- (b) The Other Shareholders must pay any stamp duty payable on this Deed or in connection with any of the transactions contemplated by this Deed.

#### 9.4 Waiver

- (a) A waiver of a right, remedy or power must be in writing and signed by the party giving the waiver.
- (b) A party does not waive a right, remedy or power if it delays in exercising, fails to exercise or only partially exercises that right, remedy or power.
- (c) A waiver given by a party in accordance with clause 9.4(a):
  - (i) is only effective in relation to the particular obligation or breach in respect of which it is given and is not to be construed as a waiver of that obligation or breach on any other occasion; and
  - (ii) does not preclude that party from enforcing or exercising any other right, remedy or power under this Deed nor is it to be construed as a waiver of any other obligation or breach.

#### 9.5 Severance

If a provision in this Deed is wholly or partly void, illegal or unenforceable in any relevant jurisdiction that provision or part must, to that extent, be treated as deleted from this Deed for the purposes of that jurisdiction. This does not affect the validity or enforceability of the remainder of the provision or any other provision of this Deed.

#### 9.6 Governing law and jurisdiction

- (a) This Deed is governed by and is to be construed under the laws in force in Queensland.
- (b) Each party submits to the non-exclusive jurisdiction of the courts exercising jurisdiction in Queensland and courts of appeal from them in respect of any proceedings arising out of or in connection with this Deed. Each party irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

#### 9.7 Further assurances

Each party must, at its own expense, do all things and execute all further documents necessary to give full effect to this Deed and the transactions contemplated by it.

#### 9.8 Entire agreement

This Deed states all of the express terms agreed by the parties in respect of its subject matter. It supersedes all prior discussions, negotiations, understandings and agreements in respect of its subject matter.

#### 9.9 Counterparts

- (a) This Deed may be executed in any number of counterparts, each signed by one or more parties. Each counterpart when so executed is deemed to be an original and all such counterparts taken together constitute one document.
- (b) A party that has executed a counterpart of this Deed may exchange that counterpart with another party by faxing or emailing it to the other party or the other party's legal representative.

**9.10 Relationship of parties**

- (a) The parties are not and are not to be taken to be in a partnership, joint venture, employment or fiduciary relationship.
- (b) Nothing in this Deed gives a party authority to bind any other party in any way.

**9.11 Exercise of rights**

- (a) Unless expressly required by the terms of this Deed, a party is not required to act reasonably in giving or withholding any consent or approval or exercising any other right, power, authority, discretion or remedy, under or in connection with this Deed.
- (b) A party may (without any requirement to act reasonably) impose conditions on the grant by it of any consent or approval, or any waiver of any right, power, authority, discretion or remedy, under or in connection with this Deed. Any conditions must be complied with by the party relying on the consent, approval or waiver.

**9.12 Time of the essence**

Time is of the essence in this Deed. If a time obligation of a party has been varied, the time obligation as varied is of the essence in this Deed.

**ANNEXURE A**  
**POWER OF ATTORNEY**

As principal (the person making the appointment), you complete this form by writing your responses on the lines and ticking the appropriate boxes. Then sign the form and have your signature witnessed. Any adult may witness your signature. However, if this power of attorney is required to be registered under the Land Titles Act, the witness must be a justice of the peace, a commissioner for declarations, a lawyer or a notary public.

1. I, CDENTIST.PTY LTD ACN 165 829 041

[Print your full name here]

of 48 ELIZABETH JOLLEY CRESCENT, FRANKLIN, ACT 2913

[Print your address here]

appoint the following person/s as my attorney/s:

JOAO CAMACHO, PHILIP MAKEPEACE and ARTHUR MARK WALSH

[Print here the name/s (or official position) of the person/s you want to act as your attorney/s]

2. Are you appointing more than one attorney?

☐  
☒

No → Go to clause 4.  
Yes.

3. How do you prefer that they make their decisions? (Tick one box only)

☐  
☐  
☒  
☐

Severally (any one of them may decide)  
Jointly (unanimously)  
As a majority (specify, e.g. simple majority, two-thirds majority, etc.)  
SIMPLE MAJORITY

☐

Other\*

Note: The Powers of Attorney Act 1998 allows you to appoint successive attorney/s for a matter so that the power is given to a particular attorney only when power to a previous attorney ends. You can nominate the circumstances that a power will end (e.g. if x leaves the jurisdiction, y may act).

4. The attorney/s power is subject to the following terms:

The attorneys power is to exercise the voting power of the shares owned by the  
Principal in Smiles Inclusive Limited ACN 621 105 824 at any general meeting of  
that company until the end of the Standstill Period as defined in the Exclusivity,  
Confidentiality and Standstill Deed dated ###.

5. The power given to my attorney/s begins:

☐ immediately.

☐ on this date: \_\_\_\_\_


[Write here the date when you want the appointed person/s to begin acting as your attorney.]

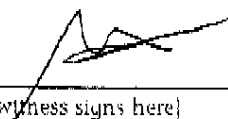
☒ on this occasion: execution of the Exclusivity, Confidentiality and Standstill Deed

[Write here the occasion on which you want the appointed person/s to begin acting as your attorney.]

Note: If you do not complete clause 5, the power begins immediately.

6. This power of attorney gives my attorney/s power to do, on my behalf, anything that I could lawfully do by an attorney (other than a personal/health matter), subject to the above terms.

 NGUYEN THUVAN TRINH  
[Sign your name here]

  
[Your witness signs here]

Dr Wanjun Tan  
[Designation of witness]

30/07/2020  
[Write the date here]

As principal (the person making the appointment), you complete this form by writing your responses on the lines and ticking the appropriate boxes. Then sign the form and have your signature witnessed. Any adult may witness your signature. However, if this power of attorney is required to be registered under the Land Titles Act, the witness must be a justice of the peace, a commissioner for declarations, a lawyer or a notary public.

1. I, PHI LONG INVESTMENT PTY LTD ACN 159 117 932

(Print your full name here)

of UNIT 12, 76-82 JOHN STREET, CABRAMATTA NSW 2166

(Print your address here)

appoint the following person/s as my attorney/s:

JOAO CAMACHO, PHILIP MAKEPEACE and ARTHUR MARK WALSH

(Print here the name/s (or official position) of the person/s you want to act as your attorney/s)

2. Are you appointing more than one attorney?

☐ No — Go to clause 4.  
☒ Yes.

3. How do you prefer that they make their decisions? (Tick one box only)

☐ Severally (any one of them may decide)  
☐ Jointly (unanimously)  
☒ As a majority (specify, e.g. simple majority, two-thirds majority, etc.)  
SIMPLE MAJORITY

☐ Other\*

**Note:** The Powers of Attorney Act 1998 allows you to appoint successive attorney/s for a matter so that the power is given to a particular attorney only when power to a previous attorney ends. You can nominate the circumstances that a power will end (eg. if x leaves the jurisdiction, y may act).

4. The attorney/s power is subject to the following terms:

The attorneys power is to exercise the voting power of the shares owned by the  
Principal in Smiles Inclusive Limited ACN 621 105 824 at any general meeting of  
that company until the end of the Standstill Period as defined in the Exclusivity,  
Confidentiality and Standstill Deed dated ###.

5. The power given to my attorney/s begins:

☐ immediately.

☐ on this date: \_\_\_\_\_

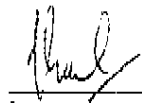
[Write here the date when you want the appointed person/s to begin acting as your attorney.]

☒ on this occasion: execution of the Exclusivity, Confidentiality and Standstill Deed

[Write here the occasion on which you want the appointed person/s to begin acting as your attorney.]

Note: If you do not complete clause 5, the power begins immediately.

6. This power of attorney gives my attorney/s power to do, on my behalf, anything that I could lawfully do by an attorney (other than a personal/health matter), subject to the above terms.



[Sign your name here]

NGUYEN THU VAN TRINH



[Your witness signs here]

Dr. Weimin Tan

[Designation of witness]

30/07/20

[Write the date here]



**EXECUTION**

EXECUTED as a deed

EXECUTED by **PHI LONG INVESTMENT PTY LTD ACN 159 117 932** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:

\_\_\_\_\_  
**Signature of Director**

\_\_\_\_\_  
**Print Name (print)**

EXECUTED by **CDENTIST PTY LTD ACN 165 829 041** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:

\_\_\_\_\_  
**Signature of Director**

\_\_\_\_\_  
**Print Name (print)**

EXECUTED by **JOAO CAMACHO** in the presence of:

\_\_\_\_\_  
**Witness Signature**

\_\_\_\_\_  
**Full name of witness (print)**

\_\_\_\_\_  
**Address of witness (print)**

EXECUTED by **PHILIP MAKEPEACE** in the presence of:

\_\_\_\_\_  
**Witness Signature**

\_\_\_\_\_  
**Full name of witness (print)**

\_\_\_\_\_  
**Address of witness (print)**

\_\_\_\_\_  
**Signature of Director/ Company Secretary**

\_\_\_\_\_  
**Print Name (print)**

\_\_\_\_\_  
**Signature of Director/ Company Secretary**

\_\_\_\_\_  
**Print Name (print)**

\_\_\_\_\_  
**Signature of Joao Camacho**

\_\_\_\_\_  
**Signature of Philip Makepeace**

EXECUTED by **ARTHUR MARK WALSH** in  
the presence of:

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Signature of Arthur Mark Walsh

\_\_\_\_\_  
Full name of witness (print)

\_\_\_\_\_  
Address of witness (print)

EXECUTED by **MAKEPEACE NOMINEES  
PTY LTD ACN 132 697 128** as trustee of the  
**MAKEPEACE SUPERFUND ACCOUNT** in  
accordance with section 127(1) of the *Corporations  
Act 2001* (Cth) by:

\_\_\_\_\_  
Signature of Director

\_\_\_\_\_  
Signature of Director/Company Secretary

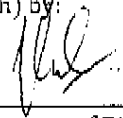
\_\_\_\_\_  
Print Name (print)

\_\_\_\_\_  
Print Name (print)

**EXECUTION**

EXECUTED as a deed

EXECUTED by PHI LONG INVESTMENT PTY LTD  
ACN 159 117 932 in accordance with  
section 127(1) of the *Corporations Act 2001*  
(Cth) by:

  
\_\_\_\_\_  
Signature of Director

NGUYEN THU VAN TRINH  
\_\_\_\_\_  
Print Name (print)

EXECUTED by CDENTIST PTY LTD ACN 165 829  
041 in accordance with section 127(1) of the  
*Corporations Act 2001* (Cth) by:

  
\_\_\_\_\_  
Signature of Director

NGUYEN THU VAN TRINH  
\_\_\_\_\_  
Print Name (print)

\_\_\_\_\_  
Signature of Director/Company Secretary

\_\_\_\_\_  
Print Name (print)

\_\_\_\_\_  
Signature of Director/Company Secretary

\_\_\_\_\_  
Print Name (print)

EXECUTED by JOAO CAMACHO in the presence of:

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Full name of witness (print)

\_\_\_\_\_  
Address of witness (print)

EXECUTED by PHILIP MAKEPEACE in the  
presence of:

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Full name of witness (print)

\_\_\_\_\_  
Address of witness (print)

\_\_\_\_\_  
Signature of Joao Camacho

\_\_\_\_\_  
Signature of Philip Makepeace

**EXECUTION**

EXECUTED as a deed

EXECUTED by PHI LONG INVESTMENT  
PTY LTD ACN 159 117 932 in accordance with  
section 127(1) of the *Corporations Act 2001* (Cth)  
by:

\_\_\_\_\_  
Signature of Director\_\_\_\_\_  
Signature of Director/Company Secretary\_\_\_\_\_  
Print Name (print)\_\_\_\_\_  
Print Name (print)

EXECUTED by CDENTIST PTY LTD ACN  
165 829 041 in accordance with section 127(1) of  
the *Corporations Act 2001* (Cth) by:

\_\_\_\_\_  
Signature of Director\_\_\_\_\_  
Signature of Director/Company Secretary\_\_\_\_\_  
Print Name (print)\_\_\_\_\_  
Print Name (print)

EXECUTED by JOAO CAMACHO in the  
presence of:

\_\_\_\_\_  
Witness Signature\_\_\_\_\_  
Signature of Joao Camacho\_\_\_\_\_  
Full name of witness (print)

39 EVERINGHAM ST CARING U/A 6020  
Address of witness (print)

EXECUTED by PHILIP MAKEPEACE in the  
presence of:

\_\_\_\_\_  
Witness Signature\_\_\_\_\_  
Signature of Philip Makepeace\_\_\_\_\_  
Full name of witness (print)\_\_\_\_\_  
Address of witness (print)

**EXECUTION**

EXECUTED as a deed

EXECUTED by PHI LONG INVESTMENT  
PTY LTD ACN 159 117 932 in accordance with  
section 127(1) of the *Corporations Act 2001* (Cth)  
by:

\_\_\_\_\_  
Signature of Director\_\_\_\_\_  
Signature of Director/Company Secretary\_\_\_\_\_  
Print Name (print)\_\_\_\_\_  
Print Name (print)

EXECUTED by CDENTIST PTY LTD ACN  
165 829 041 in accordance with section 127(1) of  
the *Corporations Act 2001* (Cth) by:

\_\_\_\_\_  
Signature of Director\_\_\_\_\_  
Signature of Director/Company Secretary\_\_\_\_\_  
Print Name (print)\_\_\_\_\_  
Print Name (print)

EXECUTED by JOAO CAMACHO in the  
presence of:

\_\_\_\_\_  
Witness Signature\_\_\_\_\_  
Signature of Joao Camacho\_\_\_\_\_  
Full name of witness (print)\_\_\_\_\_  
Address of witness (print)

EXECUTED by PHILIP MAKEPEACE in the  
presence of:

\_\_\_\_\_  
Witness Signature\_\_\_\_\_  
Signature of Philip Makepeace\_\_\_\_\_  
Full name of witness (print)\_\_\_\_\_  
Address of witness (print)

EXECUTED by ARTHUR MARK WALSH in  
the presence of:

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Signature of Arthur Mark Walsh

\_\_\_\_\_  
Full name of witness (print)

\_\_\_\_\_  
Address of witness (print)

EXECUTED by MAKEPEACE NOMINEES  
PTY LTD ACN 132 697 128 as trustee of the  
MAKEPEACE SUPERFUND ACCOUNT in  
accordance with section 127(1) of the *Corporations  
Act 2001* (Cth) by:



\_\_\_\_\_  
Signature of Director

\_\_\_\_\_  
PHILIP MAKEPEACE  
Print Name (print)



\_\_\_\_\_  
Signature of Director/~~Company Secretary~~

\_\_\_\_\_  
PENELOPE ANN MAKEPEACE  
Print Name (print)

EXECUTED by ARTHUR MARK WALSH in  
the presence of:



Witness Signature

Hannah Watson

Full name of witness (print)

11 Uralia street Ashgrove 4060  
QLD.

Address of witness (print)

EXECUTED by MAKEPEACE NOMINEES  
PTY LTD ACN 132 697 128 as trustee of the  
MAKEPEACE SUPERFUND ACCOUNT in  
accordance with section 127(1) of the *Corporations  
Act 2001* (Cth) by:

Signature of Director

Print Name (print)



Signature of Arthur Mark Walsh

Signature of Director/Company Secretary

Print Name (print)

**Form 603**

Corporations Act 2001

Section 671B

**Notice of initial substantial holder****To Company Name/Scheme** **Smiles Inclusive Limited****ACN/ARSN** **ACN 621 105 824****1. Details of substantial holder (1)** **Name** **Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account and Philip Makepeace****ACN/ARSN (if applicable)** **As above**The holder became a substantial holder on 31 /07 /2020**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power
Ordinary	24,731,389 ordinary shares	24,731,389	16.60%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See Annexure 1		

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure 2			

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
See Annexure 3		Cash	Non-cash	



**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure 4	

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
See Annexure 5	

**Signature**

print name

PHILIP MAKEPEACE

capacity

AS AN INDIVIDUAL AND AS  
DIRECTOR OF MAKEPEACE  
NOMINEES PTY LTD

sign here



date 02 / 08 / 2020

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

# GUIDE

**This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 603.**

**Signature** This form must be signed by either a director or a secretary of the substantial holder.

**Lodging period** Nil

**Lodging Fee** Nil

**Other forms to be completed** Nil

## Additional information

- (a) If additional space **is required** to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice **must be** given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice **must also** be given to each relevant securities exchange.
- (c) The person must give a copy of **this** notice:
  - (i) within 2 business days **after** they become aware of the information; or
  - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
    - (A) a takeover bid is made for **voting shares** in the company or voting interests in the scheme; and
    - (B) the person becomes **aware of the information** during the bid period.

## Annexures

To make any annexure conform to the regulations, **you must**

- 1 use A4 size paper of white or light pastel colour **with a** margin of at least 10mm on all sides
- 2 show the corporation name and ACN or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so **that the document** is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:  
*This is annexure (mark) of (number) pages referred to in form (form number and title)*
- 7 sign and date the annexure  
The annexure must be signed by the same person(s) who signed the form.

## Annexure 1

Holder of Shares	Name of Shareholder	Number of Shares
Joao Camacho	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 has provided Joao Camacho, Philip Makepeace, Arthur Mark Walsh and Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account with a Power of Attorney for any general meeting of the Company to vote on resolutions	21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Philip Makepeace	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 has provided Joao Camacho, Philip Makepeace, Arthur Mark Walsh and Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account with a Power of Attorney for any general meeting of the Company to vote on resolutions	26,500 ordinary shares held by Philip Makepeace, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Arthur Mark Walsh	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 has provided Joao Camacho, Philip Makepeace, Arthur Mark Walsh and Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account with a Power of Attorney for any general meeting of the Company to vote on resolutions	10,000 ordinary shares held by Arthur Mark Walsh, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 has provided Joao Camacho, Philip Makepeace, Arthur Mark Walsh and Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account with a Power of Attorney for any general meeting of the Company to vote on resolutions	243,100 ordinary shares held by Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041

## Annexure 2

Holder of relevant interests	Registered holder of securities	Persons entitled to be registered as holder	Class and number of securities
Joao Camacho	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Philip Makepeace	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	26,500 ordinary shares held by Philip Makepeace, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Arthur Mark Walsh	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	10,000 ordinary shares held by Arthur Mark Walsh, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	243,100 ordinary shares held by Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041

## Annexure 3

Holder of interest	Date of acquisition	Consideration	Class and number of securities
Joao Camacho	31 July 2020	See the attached Exclusivity, Confidentiality and Standstill Deed dated 31 July 2020	21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Philip Makepeace	31 July 2020	See the attached Exclusivity, Confidentiality and Standstill Deed dated 31 July 2020	26,500 ordinary shares held by Philip Makepeace, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Arthur Mark Walsh	31 July 2020	See the attached Exclusivity, Confidentiality and Standstill Deed dated 31 July 2020	10,000 ordinary shares held by Arthur Mark Walsh, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account	31 July 2020	See the attached Exclusivity, Confidentiality and Standstill Deed dated 31 July 2020	243,100 ordinary shares held by Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041

**Annexure 4**

<b>Name and ACN/ARNS (if applicable)</b>	<b>Nature of association</b>
Joao Camacho	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 have provided the shareholders in the left-hand column with a Power of Attorney for any general meeting of the Company to vote on resolutions
Philip Makepeace	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 have provided the shareholders in the left-hand column with a Power of Attorney for any general meeting of the Company to vote on resolutions
Arthur Mark Walsh	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 have provided the shareholders in the left-hand column with a Power of Attorney for any general meeting of the Company to vote on resolutions
Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 have provided the shareholders in the left-hand column with a Power of Attorney for any general meeting of the Company to vote on resolutions

**Annexure 5**

<b>Name</b>	<b>Address</b>
Phi Long Investment Pty Ltd ACN 159 117 932	Unit 12, 76 - 80 John Street, Cabramatta, New South Wales 2166
CDentist Pty Ltd ACN 165 829 041	48 Elizabeth Jolley Crescent, Franklin, Australian Capital Territory 2913
Joao Camacho	104/30 The Avenue, Nedlands, Western Australia 6009
Philip Makepeace	14 Atlantis Boulevard, Bargara, Queensland 4670
Arthur Mark Walsh	22 Beagle Street, Shailer Park, Queensland 4128
Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account	19/97 Poinciana Avenue, Tewantin, Queensland 4565

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## **EXCLUSIVITY, CONFIDENTIALITY AND STANDSTILL DEED**

---



## EXCLUSIVITY, CONFIDENTIALITY AND STANDSTILL DEED

Dated this 31<sup>st</sup> day of July 2020

<b>Camacho</b>	<b>Joao Camacho</b> of 104/30 The Avenue, Nedlands, Western Australia 6009
<b>Makepeace</b>	<b>Philip Makepeace</b> of 14 Atlantis Boulevard, Bargara, Queensland 4670
<b>Walsh</b>	<b>Arthur Mark Walsh</b> of 22 Beagle Street, Shailer Park, Queensland 4128
<b>Makepeace Nominees</b>	<b>Makepeace Nominees Pty Ltd ACN 132 697 128</b> as trustee for the Makepeace Superfund Account of 19/97 Poinciana Avenue, Tewantin, Queensland 4565
<b>Phi Long</b>	<b>Phi Long Investment Pty Ltd ACN 159 117 932</b> of Unit 12, 76 - 80 John Street, Cabramatta, New South Wales 2166
<b>CDentist</b>	<b>CDentist Pty Ltd ACN 165 829 041</b> of 48 Elizabeth Jolley Crescent, Franklin, Australian Capital Territory 2913

## RECITALS

- A. On or about 1 May 2020, the Company published its Appendix 4C quarterly cashflow report and business update on the ASX (**April Appendix 4C**).
- B. On or about 5 May 2020, Phi Long acquired an additional 9,659,000 shares in the Company for \$0.011 per share.
- C. That acquisition caused Phi Long to become the largest shareholder of the Company.
- D. On 1 June 2020, the Company published an amendment to the April Appendix 4C on the ASX which corrected a number of material errors in the April Appendix 4C.
- E. On 25 June 2020, in response to a request by the ASX, the Company published further information about the material errors in the April Appendix 4C.
- F. The Other Shareholders are also shareholders or creditors of the Company.
- G. Each of Camacho, Makepeace, Walsh and Van Trinh are qualified, experienced dentists who have been involved in the Company's business as joint venture partners or investors.
- H. In an attempt to resolve the ongoing issues affecting the Company, the parties have agreed to the terms of this Deed.

## 1. DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

In this Deed, unless the context requires otherwise:

<b>ASIC</b>	the Australian Securities and Investments Commission.
<b>ASX</b>	ASX Limited ABN 98 008 624 691 or, as the context requires, the financial market known as the Australian Securities Exchange operated by it.
<b>Business Day</b>	the listing rules of the ASX.
<b>Company</b>	means Smiles Inclusive Limited ACN 621 105 824.
<b>Confidential Information</b>	<p>(a) any matter which is designated as confidential or proprietary by the disclosing party at the time of disclosure;</p> <p>(b) those matters when, considering the circumstances surrounding the disclosure, ought reasonably to be understood by the receiving party to be confidential;</p> <p>(c) any non-public information of a party (or parties), in oral, written, graphic or machine-readable form, including without limitation:</p> <p>(i) the fact that the parties have entered into this Deed;</p> <p>(ii) the terms of this Deed,</p> <p>but does not include information that is in the public domain as at the time the Parties are entering into this Deed.</p>
<b>Corporations Act</b>	the <i>Corporations Act 2001</i> (Cth).
<b>Deed</b>	this Exclusivity, Confidentiality and Standstill Deed.
<b>Disclosing Entity</b>	has the meaning given in section 111AC of the Corporations Act.
<b>Other Shareholders</b>	means Camacho, Makepeace, Walsh, Makepeace Nominees together.

<b>Government Agency</b>	any government or any governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity.
<b>Power of Attorney</b>	means the power of attorney referred to in clause 5(b), substantially in the form in Annexure A.
<b>Related Parties</b>	has the meaning given in the Corporations Act.
<b>Relevant Interest</b>	has the meaning given in the Corporations Act.
<b>Resolutions</b>	<p>means any resolution put to a meeting of the Company to the following effect:</p> <ul style="list-style-type: none"> <li>(a) that the Board of the Company (or any particular directors) be removed;</li> <li>(b) that nominees of the Other Shareholders be appointed directors of the Company.</li> </ul>
<b>Shares</b>	<ul style="list-style-type: none"> <li>(a) the 21,461,789 ordinary shares Phi Long owns in the Company; and</li> <li>(b) the 3,000,000 ordinary shares CDentist owns in the Company</li> <li>(c) includes any additional or further shares or voting rights in the Company that Phi Long and/or CDentist acquire after the date of this Deed.</li> </ul>
<b>Standstill Period</b>	<p>means the period:</p> <ul style="list-style-type: none"> <li>(a) commencing from the date of execution of this Deed by the Bidder; and</li> <li>(b) ending on: <ul style="list-style-type: none"> <li>(i) 31 December 2020; or</li> <li>(ii) any other date agreed by the parties in writing.</li> </ul> </li> </ul>
<b>Substantial Shareholders</b>	means Phi Long and CDentist.
<b>Van Trinh</b>	means Nguyen Thu Van Trinh of 48 Elizabeth Jolley Crescent, Franklin, Australian Capital Territory 2913

## 1.2 Interpretation

In this Deed unless the context otherwise requires:

- (a) headings are for convenience only and do not affect the interpretation of this Deed;
- (b) reference to any statute or statutory provision shall include any modification or re-enactment of, or any legislative provisions substituted for, and all legislation and statutory instruments issued under such legislation or such provision;
- (c) words denoting the singular shall include the plural and vice versa;
- (d) words denoting individuals shall include corporations, associations, trustees, instrumentalities and partnerships and vice versa;
- (e) words denoting any gender shall include all genders;
- (f) references to Parts and Clauses are references to Parts and Clauses to this Deed as modified or varied from time to time;
- (g) references to any document, Deed or agreement shall include references to such document or agreement as amended novated, supplemented, varied or replaced from time to time;
- (h) references to any party to this Deed or any other document, Deed or agreement shall include its successors or permitted assigns;
- (i) reference to an Item is a reference to an Item in the Schedule to this Deed;
- (j) all references to dates and times are to Brisbane time.

## 2. NO SOLICITATION

Subject to clauses 3 and 4, during the Standstill Period, the Substantial Shareholders must:

- (a) ensure that neither they nor any of their Related Parties directly or indirectly solicits, initiates or encourages any enquiries, negotiations or discussions with any person other than the Other Shareholders regarding a sale of the Shares or other transaction having similar effect;
- (b) ensure that neither they nor any of their Related Parties directly or indirectly responds to any enquiries, engages in any negotiations, discussions or correspondence with any person other than the Other Shareholders regarding a sale of the Shares, any other transaction having similar effect or any other transaction which would have an effect similar to this Deed; and
- (c) immediately notify the Other Shareholders if it is approached by or approaches any person in respect of a proposal or discussion which the Substantial Shareholders are prevented from engaging in under clause 2(a) or 2(b).

### **3. CONFIDENTIALITY**

#### **3.1 Confidentiality obligations**

Subject to clause 3.2, each party:

- (a) acknowledges and agrees that Confidential Information is secret, confidential and valuable, and disclosure of Confidential Information is at all times subject to the terms of this Deed;
- (b) must not without the other party's prior written consent, directly or indirectly disclose the Confidential Information of the other party to any other person other than in accordance with the terms of this Deed;
- (c) must not at any time use the Confidential Information other than for the purposes of this Deed and must not permit, assist or allow a third party to use the Confidential Information;
- (d) must do all things reasonably necessary to keep the Confidential Information secure and to safeguard the Confidential Information from unauthorised use, access, copying or disclosure;
- (e) may only disclose the Confidential Information to its Related Parties who:
  - (i) have a specific need to have access to the Confidential Information for a purpose in this Deed; and
  - (ii) are aware of the confidential nature of the Confidential Information and the existence and terms of this Deed; and
- (f) must, on request of the other party, return any Confidential Information provided to that party except for specifically identified Confidential Information forming part of the minutes or Board records of the party receiving the Confidential Information.

#### **3.2 Disclosure required by law**

- (a) a party is not liable for breaching its confidentiality obligations under this Deed if:
  - (i) the party complies with a court order or other legal requirement to disclose any of the Confidential Information;
  - (ii) the Confidential Information is in the public domain other than as a result of the breach of this Deed by the party;
  - (iii) disclosure is made by way of a public announcement and the parties have consulted with each other in respect of the terms of that announcement prior to the making of that announcement and the parties have consented to that announcement; or
  - (iv) disclosure is required, necessary or desirable to be made by law (including the provisions of Chapter 6 of the Corporations Act) or the ASX Listing Rules.
- (b) If disclosure is required by court order or other legal requirement, the disclosing party must:
  - (i) disclose only the minimum Confidential Information required to comply with that requirement; and
  - (ii) give the other party prompt written notice of that disclosure requirement to enable the other party to take appropriate steps to safeguard its interests.

#### **4. DIVESTITURE**

##### **4.1 Divestiture**

During the Standstill Period, the Substantial Shareholders must:

- (a) maintain ownership of the Shares; and
- (b) must not divest or procure the divestment of any of the Shares.

#### **5. GENERAL MEETING OF THE COMPANY**

- (a) In consideration of the matters in clauses 2, 4 and 5 above, the Other Shareholders agree to use their best endeavours to call a general meeting of the Company in accordance with the Constitution of the Company or the Corporations Act to propose the Resolutions
- (b) The Substantial Shareholders agree:
  - (i) to provide the Other Shareholders (or their nominees) a Power of Attorney for any general meeting of the Company held during the Standstill Period to vote on:
    - (A) the Resolutions; or
    - (B) any other resolution raised by any party;
  - (ii) that the Other Shareholders (or their nominees) may exercise any vote under the Powers of Attorney as they see fit, without limitation.

#### **6. TERMINATION**

- (a) This Deed ceases to operate at the end of the Standstill Period.
- (b) This Deed may be terminated at any time by the Other Shareholders by providing written notice.
- (c) If notice is provided under clause 6(b) above, the Powers of Attorney are revoked at the time such notice is effective.

#### **7. REPRESENTATIONS AND WARRANTIES**

Each of the parties makes the following representations and warranties:

- (a) it is a corporation validly existing under the laws of the place of its incorporation specified in this Deed;
- (b) it has the power to enter into and perform its obligations under this Deed;
- (c) it has taken all necessary corporate action to authorise the entry into and performance of this Deed and to carry out the transactions contemplated by this Deed;
- (d) this Deed is valid and binding on it and enforceable in accordance with its terms, subject to any necessary stamping and registration and to laws affecting creditors' rights generally and equitable principles;

- (e) the execution and performance by it of this Deed and each transaction contemplated under it did not and will not violate in any material respect any provision of:
  - (i) any law or treaty or any judgment, ruling, order or decree binding on it;
  - (ii) its constitution or other constituent documents; or
  - (iii) any other document or agreement which is binding upon it or its assets.

## **8. NOTICES**

### **8.1 Notice requirements**

Any notice, demand, approval, consent or other communication under this Deed (**Notice**) must be in writing and must be delivered:

- (a) personally;
- (b) by facsimile;
- (c) by prepaid registered post,

to a party at:

- (d) the address of the party set out in clause 8.3 ("**Nominated Contact Details**"); or
- (e) such other contact details as the party may from time to time notify to the other party for the purposes of, and in accordance with, this clause.

### **8.2 When Notices considered given and received**

A Notice given in accordance with clause 8.1 takes effect when received (or such later time as specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by:
  - (i) Express post - next business day; or
  - (ii) Priority post - one to four business days (depending on the delivery destination); or
  - (iii) Regular post - up to two business days longer than priority post - therefore, delivery could take up to six business days; or
- (c) if sent by facsimile, when the sender's facsimile system generates a message confirming successful transmission of the total number of pages of the Notice, unless within four business hours (being a period of time between 9:00am and 5:00pm on a Business Day) after the transmission, the recipient informs the sender that it has not received the entire Notice,

but if the delivery, receipt or transmission is not on a Business Day or is after 5:00pm on a Business Day, the Notice is taken to be received at 9:00am on the Business Day after that delivery, receipt or transmission.

### 8.3 Nominated Contact Details

For the purposes of this clause 8, the Nominated Contact Details of the parties are as follows:

- (a) Camacho:  
104/30 The Avenue, Nedlands, Western Australia 6009
- (b) Makepeace:  
PO Box 8227, Bagarra, Queensland 4670
- (c) Walsh:  
22 Beagle Street, Shailer Park, Queensland 4128
- (d) Makepeace Nominees:  
19/97 Poinciana Avenue, Tewantin, Queensland 4565
- (e) Phi Long:  
Unit 12, 76-80 John Street, Cabramatta, New South Wales 2166  
Attention: Dr Van Trinh
- (f) CDentist:  
48 Elizabeth Jolley Crescent, Franklin, Australian Capital Territory 2913  
Attention: Dr Van Trinh

## 9. GENERAL TERMS

### 9.1 Assignment

- (a) A party may not assign or otherwise deal with any of its rights under this Deed, without the prior written consent of the other parties (which consent must not be unreasonably withheld or delayed). A party may withhold its consent in its absolute discretion.
- (b) An assignment in breach of clause 9.1(a) is intended by the parties to be void and of no force and effect.

### 9.2 Variation

A variation of any term of this Deed will be of no force or effect unless it is by way of deed and signed by each of the parties.

### 9.3 Costs and expenses

- (a) Each party must pay its own costs (including legal costs) and expenses in connection with the negotiation, preparation, execution and delivery of this Deed.
- (b) The Other Shareholders must pay any stamp duty payable on this Deed or in connection with any of the transactions contemplated by this Deed.



#### 9.4 Waiver

- (a) A waiver of a right, remedy or power must be in writing and signed by the party giving the waiver.
- (b) A party does not waive a right, remedy or power if it delays in exercising, fails to exercise or only partially exercises that right, remedy or power.
- (c) A waiver given by a party in accordance with clause 9.4(a):
  - (i) is only effective in relation to the particular obligation or breach in respect of which it is given and is not to be construed as a waiver of that obligation or breach on any other occasion; and
  - (ii) does not preclude that party from enforcing or exercising any other right, remedy or power under this Deed nor is it to be construed as a waiver of any other obligation or breach.

#### 9.5 Severance

If a provision in this Deed is wholly or partly void, illegal or unenforceable in any relevant jurisdiction that provision or part must, to that extent, be treated as deleted from this Deed for the purposes of that jurisdiction. This does not affect the validity or enforceability of the remainder of the provision or any other provision of this Deed.

#### 9.6 Governing law and jurisdiction

- (a) This Deed is governed by and is to be construed under the laws in force in Queensland.
- (b) Each party submits to the non-exclusive jurisdiction of the courts exercising jurisdiction in Queensland and courts of appeal from them in respect of any proceedings arising out of or in connection with this Deed. Each party irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

#### 9.7 Further assurances

Each party must, at its own expense, do all things and execute all further documents necessary to give full effect to this Deed and the transactions contemplated by it.

#### 9.8 Entire agreement

This Deed states all of the express terms agreed by the parties in respect of its subject matter. It supersedes all prior discussions, negotiations, understandings and agreements in respect of its subject matter.

#### 9.9 Counterparts

- (a) This Deed may be executed in any number of counterparts, each signed by one or more parties. Each counterpart when so executed is deemed to be an original and all such counterparts taken together constitute one document.
- (b) A party that has executed a counterpart of this Deed may exchange that counterpart with another party by faxing or emailing it to the other party or the other party's legal representative.

**9.10 Relationship of parties**

- (a) The parties are not and are not to be taken to be in a partnership, joint venture, employment or fiduciary relationship.
- (b) Nothing in this Deed gives a party authority to bind any other party in any way.

**9.11 Exercise of rights**

- (a) Unless expressly required by the terms of this Deed, a party is not required to act reasonably in giving or withholding any consent or approval or exercising any other right, power, authority, discretion or remedy, under or in connection with this Deed.
- (b) A party may (without any requirement to act reasonably) impose conditions on the grant by it of any consent or approval, or any waiver of any right, power, authority, discretion or remedy, under or in connection with this Deed. Any conditions must be complied with by the party relying on the consent, approval or waiver.

**9.12 Time of the essence**

Time is of the essence in this Deed. If a time obligation of a party has been varied, the time obligation as varied is of the essence in this Deed.

**ANNEXURE A**  
**POWER OF ATTORNEY**

As principal (the person making the appointment), you complete this form by writing your responses on the lines and ticking the appropriate boxes. Then sign the form and have your signature witnessed. Any adult may witness your signature. However, if this power of attorney is required to be registered under the Land Titles Act, the witness must be a justice of the peace, a commissioner for declarations, a lawyer or a notary public.

1. I, CDENTIST PTY LTD ACN 165 829 041

(Print your full name here)

of 48 ELIZABETH JOLLEY CRESCENT, FRANKLIN, ACT 2913

(Print your address here)

appoint the following person/s as my attorney/s:

JOAO CAMACHO, PHILIP MAKEPEACE and ARTHUR MARK WALSH

(Print here the name(s) and official position of the person/s you want to act as your attorney/s)

2. Are you appointing more than one attorney?

- ☐ No → Go to clause 4.  
☒ Yes.

3. How do you prefer that they make their decisions? (Tick one box only)

- ☐ Severally (any one of them may decide)  
☐ Jointly (unanimously)  
☒ As a majority (specify, e.g. simple majority, two-thirds majority, etc.)  
SIMPLE MAJORITY

☐ Other\*

Note: The Powers of Attorney Act 1998 allows you to appoint successive attorney/s for a matter so that the power is given to a particular attorney only when power to a previous attorney ends. You can nominate the circumstances that a power will end (eg. if x leaves the jurisdiction, y may act).

4. The attorney/s power is subject to the following terms:

The attorneys power is to exercise the voting power of the shares owned by the  
Principal in Smiles Inclusive Limited ACN 621 105 824 at any general meeting of  
that company until the end of the Standstill Period as defined in the Exclusivity,  
Confidentiality and Standstill Deed dated ####.

5. The power given to my attorney/s begins:

☐ immediately.

☐ on this date: \_\_\_\_\_


[Write here the date when you want the appointed person/s to begin acting as your attorney.]

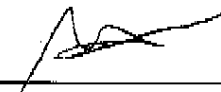
☒ on this occasion: execution of the Exclusivity, Confidentiality and Standstill Deed

[Write here the occasion on which you want the appointed person/s to begin acting as your attorney.]

Note: If you do not complete clause 5, the power begins immediately.

6. This power of attorney gives my attorney/s power to do, on my behalf, anything that I could lawfully do by an attorney (other than a personal/health matter), subject to the above terms.

 NGUYEN THUVAN TRINH  
[Sign your name here]

  
[Your witness signs here]

Dr Wanjun Tan  
[Designation of witness]

30/07/2020  
[Write the date here]

As principal (the person making the appointment), you complete this form by writing your responses on the lines and ticking the appropriate boxes. Then sign the form and have your signature witnessed. Any adult may witness your signature. However, if this power of attorney is required to be registered under the Land Titles Act, the witness must be a justice of the peace, a commissioner for declarations, a lawyer or a notary public.

1. I, PHI LONG INVESTMENT PTY LTD ACN 159 117 932

[Print your full name here]

of UNIT 12, 76-82 JOHN STREET, CABRAMATTA NSW 2166

[Print your address here]

appoint the following person/s as my attorney/s:

JOAO CAMACHO, PHILIP MAKEPEACE and ARTHUR MARK WALSH

[Print here the name/s (or official position) of the person/s you want to act as your attorney/s]

2. Are you appointing more than one attorney?

☐ No → Go to clause 4.  
☒ Yes.

3. How do you prefer that they make their decisions? (Tick one box only)

☐ Severally (any one of them may decide)  
☐ Jointly (unanimously)  
☒ As a majority (specify, e.g. simple majority, two-thirds majority, etc.)  
SIMPLE MAJORITY

☐ Other\*

**Note:** The Powers of Attorney Act 1998 allows you to appoint successive attorney/s for a matter so that the power is given to a particular attorney only when power to a previous attorney ends. You can nominate the circumstances that a power will end (e.g. it's leaves the jurisdiction, y may act).

4. The attorney/s power is subject to the following terms:

The attorneys power is to exercise the voting power of the shares owned by the  
Principal in Smiles Inclusive Limited ACN 621 105 824 at any general meeting of  
that company until the end of the Standstill Period as defined in the Exclusivity,  
Confidentiality and Standstill Deed dated ###.

5. The power given to my attorney/s begins:

☐ immediately.

☐ on this date: \_\_\_\_\_

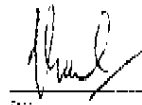
[Write here the date when you want the appointed persons to begin acting as your attorney.]

☒ on this occasion: execution of the Exclusivity, Confidentiality and Standstill Deed

[Write here the occasion on which you want the appointed persons to begin acting as your attorney.]

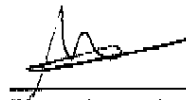
Note: If you do not complete clause 5, the power begins immediately.

6. This power of attorney gives my attorney/s power to do, on my behalf, anything that I could lawfully do by an attorney (other than a personal/health matter), subject to the above terms.



NGUYEN THU VAN TRINH

[Sign your name here]



[Your witness signs here]

Dr Weimin Tan

[Designation of witness]

30/07/20

[Write the date here]

**EXECUTION**

EXECUTED as a deed

EXECUTED by **PHI LONG INVESTMENT PTY LTD ACN 159 117 932** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:

\_\_\_\_\_  
Signature of Director

\_\_\_\_\_  
Signature of Director/Company Secretary

\_\_\_\_\_  
Print Name (print)

\_\_\_\_\_  
Print Name (print)

EXECUTED by **CDENTIST PTY LTD ACN 165 829 041** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:

\_\_\_\_\_  
Signature of Director

\_\_\_\_\_  
Signature of Director/Company Secretary

\_\_\_\_\_  
Print Name (print)

\_\_\_\_\_  
Print Name (print)

EXECUTED by **JOAO CAMACHO** in the presence of:

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Signature of Joao Camacho

\_\_\_\_\_  
Full name of witness (print)

\_\_\_\_\_  
Address of witness (print)

EXECUTED by **PHILIP MAKEPEACE** in the presence of:

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Signature of Philip Makepeace

\_\_\_\_\_  
Full name of witness (print)

\_\_\_\_\_  
Address of witness (print)



EXECUTED by **ARTHUR MARK WALSH** in  
the presence of:

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Signature of Arthur Mark Walsh

\_\_\_\_\_  
Full name of witness (print)

\_\_\_\_\_  
Address of witness (print)

EXECUTED by **MAKEPEACE NOMINEES  
PTY LTD ACN 132 697 128** as trustee of the  
**MAKEPEACE SUPERFUND ACCOUNT** in  
accordance with section 127(1) of the *Corporations  
Act 2001* (Cth) by:

\_\_\_\_\_  
Signature of Director

\_\_\_\_\_  
Signature of Director/Company Secretary

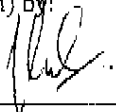
\_\_\_\_\_  
Print Name (print)

\_\_\_\_\_  
Print Name (print)

**EXECUTION**

EXECUTED as a deed

EXECUTED by PHI LONG INVESTMENT PTY LTD  
ACN 159 117 932 in accordance with  
section 127(1) of the *Corporations Act 2001*  
(Cth) by:

\_\_\_\_\_  
Signature of Director

NGUYEN THU VAN TRINH

\_\_\_\_\_  
Print Name (print)

EXECUTED by CDENTIST PTY LTD ACN 165 829  
041 in accordance with section 127(1) of the  
*Corporations Act 2001* (Cth) by:

\_\_\_\_\_  
Signature of Director

NGUYEN THU VAN TRINH

\_\_\_\_\_  
Print Name (print)

EXECUTED by JOAO CAMACHO in the presence of:

\_\_\_\_\_  
Witness Signature\_\_\_\_\_  
Full name of witness (print)\_\_\_\_\_  
Address of witness (print)

EXECUTED by PHILIP MAKEPEACE in the  
presence of:

\_\_\_\_\_  
Witness Signature\_\_\_\_\_  
Full name of witness (print)\_\_\_\_\_  
Address of witness (print)\_\_\_\_\_  
Signature of Director/Company Secretary\_\_\_\_\_  
Print Name (print)\_\_\_\_\_  
Signature of Director/Company Secretary\_\_\_\_\_  
Print Name (print)\_\_\_\_\_  
Signature of Joao Camacho\_\_\_\_\_  
Signature of Philip Makepeace

**EXECUTION**

EXECUTED as a deed

EXECUTED by **PHI LONG INVESTMENT PTY LTD ACN 159 117 932** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:

\_\_\_\_\_  
Signature of Director\_\_\_\_\_  
Signature of Director/Company Secretary\_\_\_\_\_  
Print Name (print)\_\_\_\_\_  
Print Name (print)

EXECUTED by **CDENTIST PTY LTD ACN 165 829 041** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:

\_\_\_\_\_  
Signature of Director\_\_\_\_\_  
Signature of Director/Company Secretary\_\_\_\_\_  
Print Name (print)\_\_\_\_\_  
Print Name (print)

EXECUTED by **JOAO CAMACHO** in the presence of:

\_\_\_\_\_  
Witness Signature\_\_\_\_\_  
Signature of Joao Camacho\_\_\_\_\_  
Full name of witness (print)

**39 EVERINGHAM ST CARINE WA 6020**  
Address of witness (print)

EXECUTED by **PHILIP MAKEPEACE** in the presence of:

\_\_\_\_\_  
Witness Signature\_\_\_\_\_  
Signature of Philip Makepeace\_\_\_\_\_  
Full name of witness (print)\_\_\_\_\_  
Address of witness (print)

**EXECUTION**

EXECUTED as a deed

EXECUTED by **PHI LONG INVESTMENT PTY LTD ACN 159 117 932** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:

\_\_\_\_\_  
Signature of Director\_\_\_\_\_  
Signature of Director/Company Secretary\_\_\_\_\_  
Print Name (print)\_\_\_\_\_  
Print Name (print)

EXECUTED by **CDENTIST PTY LTD ACN 165 829 041** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:

\_\_\_\_\_  
Signature of Director\_\_\_\_\_  
Signature of Director/Company Secretary\_\_\_\_\_  
Print Name (print)\_\_\_\_\_  
Print Name (print)

EXECUTED by **JOAO CAMACHO** in the presence of:

\_\_\_\_\_  
Witness Signature\_\_\_\_\_  
Signature of Joao Camacho\_\_\_\_\_  
Full name of witness (print)\_\_\_\_\_  
Address of witness (print)

EXECUTED by **PHILIP MAKEPEACE** in the presence of:

\_\_\_\_\_  
Witness Signature\_\_\_\_\_  
Signature of Philip Makepeace\_\_\_\_\_  
Full name of witness (print)\_\_\_\_\_  
Address of witness (print)

EXECUTED by **ARTHUR MARK WALSH** in  
the presence of:

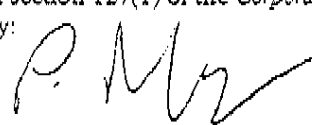
\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Signature of Arthur Mark Walsh

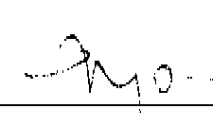
\_\_\_\_\_  
Full name of witness (print)

\_\_\_\_\_  
Address of witness (print)

EXECUTED by **MAKEPEACE NOMINEES  
PTY LTD ACN 132 697 128** as trustee of the  
**MAKEPEACE SUPERFUND ACCOUNT** in  
accordance with section 127(1) of the *Corporations  
Act 2001* (Cth) by:

  
\_\_\_\_\_  
Signature of Director

**PHILIP MAKEPEACE**  
\_\_\_\_\_  
Print Name (print)

  
\_\_\_\_\_  
Signature of Director/Company Secretary

**PENELOPE ANN MAKEPEACE**  
\_\_\_\_\_  
Print Name (print)

EXECUTED by ARTHUR MARK WALSH in  
the presence of:



\_\_\_\_\_  
Witness Signature

Hannah Watson

\_\_\_\_\_  
Full name of witness (print)

11 Uralla street Ashgrove 4060

\_\_\_\_\_  
Address of witness (print)

QLD.

EXECUTED by MAKEPEACE NOMINEES  
PTY LTD ACN 132 697 128 as trustee of the  
MAKEPEACE SUPERFUND ACCOUNT in  
accordance with section 127(1) of the *Corporations  
Act 2001* (Cth) by:

\_\_\_\_\_  
Signature of Director

\_\_\_\_\_  
Print Name (print)



\_\_\_\_\_  
Signature of Arthur Mark Walsh

\_\_\_\_\_  
Signature of Director/Company Secretary

\_\_\_\_\_  
Print Name (print)

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **Smiles Inclusive Limited**ACN/ARSN **ACN 621 105 824****1. Details of substantial holder (1)**Name **Arthur Mark Walsh**

ACN/ARSN (if applicable)

The holder became a substantial holder on 31 / 07 / 2020**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power
Ordinary	24,471,789 ordinary shares	24,471,789	16.43%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See Annexure 1		

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure 2			

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure 3				

**6. Associates**

The reasons the persons named in paragraph 3, this form are included at this substantial holder are as follows:

Name and ACN/ARBN (if applicable)	Nature of association
See Annexure 4	

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
See Annexure 5	

**Signature**

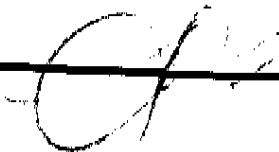
print name

Antonia Walsh

capacity

Self

sign here



date

6/21/08/2020

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.



# GUIDE

**This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 603.**

**Signature** This form must be signed by either a director or a secretary of the substantial holder.

**Lodging period** Nil

**Lodging Fee** Nil

**Other forms to be completed** Nil

## Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
  - (i) within 2 business days after they become aware of the information; or
  - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
    - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
    - (B) the person becomes aware of the information during the bid period.

## Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and ACN or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
 

*This is annexure (mark) of (number) pages referred to in form (form number and title)*
- 7 sign and date the annexure
 

The annexure must be signed by the same person(s) who signed the form.

## Annexure 1

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Joao Camacho	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 has provided Joao Camacho, Philip Makepeace, Arthur Mark Walsh and Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account with a Power of Attorney for any general meeting of the Company to vote on resolutions	21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Philip Makepeace	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 has provided Joao Camacho, Philip Makepeace, Arthur Mark Walsh and Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account with a Power of Attorney for any general meeting of the Company to vote on resolutions	26,500 ordinary shares held by Philip Makepeace, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Arthur Mark Walsh	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 has provided Joao Camacho, Philip Makepeace, Arthur Mark Walsh and Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account with a Power of Attorney for any general meeting of the Company to vote on resolutions	10,000 ordinary shares held by Arthur Mark Walsh, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 has provided Joao Camacho, Philip Makepeace, Arthur Mark Walsh and Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account with a Power of Attorney for any general meeting of the Company to vote on resolutions	243,100 ordinary shares held by Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041

## Annexure 2

Holder of relevant interests	Registered holder of securities	Persons entitled to be registered as holder	Class and number of securities
Joao Camacho	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Philip Makepeace	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	26,500 ordinary shares held by Philip Makepeace, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Arthur Mark Walsh	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	10,000 ordinary shares held by Arthur Mark Walsh, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	243,100 ordinary shares held by Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041

## Annexure 3

Holder of relevant interest	Date of acquisition	Consideration	Class and number of securities
Joao Camacho	31 July 2020	See the attached Exclusivity, Confidentiality and Standstill Deed dated 31 July 2020	21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Philip Makepeace	31 July 2020	See the attached Exclusivity, Confidentiality and Standstill Deed dated 31 July 2020	26,500 ordinary shares held by Philip Makepeace, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Arthur Mark Walsh	31 July 2020	See the attached Exclusivity, Confidentiality and Standstill Deed dated 31 July 2020	10,000 ordinary shares held by Arthur Mark Walsh, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account	31 July 2020	See the attached Exclusivity, Confidentiality and Standstill Deed dated 31 July 2020	243,100 ordinary shares held by Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041

**Annexure 4**

<b>Name and ACN/ARNS (if applicable)</b>	<b>Nature of association</b>
Joao Camacho	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 have provided the shareholders in the left-hand column with a Power of Attorney for any general meeting of the Company to vote on resolutions
Philip Makepeace	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 have provided the shareholders in the left-hand column with a Power of Attorney for any general meeting of the Company to vote on resolutions
Arthur Mark Walsh	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 have provided the shareholders in the left-hand column with a Power of Attorney for any general meeting of the Company to vote on resolutions
Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 have provided the shareholders in the left-hand column with a Power of Attorney for any general meeting of the Company to vote on resolutions

**Annexure 5**

<b>Name</b>	<b>Address</b>
Phi Long Investment Pty Ltd ACN 159 117 932	Unit 12, 76 - 80 John Street, Cabramatta, New South Wales 2166
CDentist Pty Ltd ACN 165 829 041	48 Elizabeth Jolley Crescent, Franklin, Australian Capital Territory 2913
Joao Camacho	104/30 The Avenue, Nedlands, Western Australia 6009
Philip Makepeace	14 Atlantis Boulevard, Bargara, Queensland 4670
Arthur Mark Walsh	22 Beagle Street, Shailer Park, Queensland 4128
Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account	19/97 Poinciana Avenue, Tewantin, Queensland 4565

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## **EXCLUSIVITY, CONFIDENTIALITY AND STANDSTILL DEED**

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**EXCLUSIVITY, CONFIDENTIALITY AND STANDSTILL DEED**

Dated this 31<sup>st</sup> day of July 2020

**Camacho**            **Joao Camacho** of 104/30 The Avenue, Nedlands, Western Australia 6009

**Makepeace**        **Philip Makepeace** of 14 Atlantis Boulevard, Bargara, Queensland 4670

**Walsh**             **Arthur Mark Walsh** of 22 Beagle Street, Shailer Park, Queensland 4128

**Makepeace**        **Makepeace Nominees Pty Ltd ACN 132 697 128** as trustee for the Makepeace Superfund  
**Nominees**           Account of 19/97 Poinciana Avenue, Tewantin, Queensland 4565

**Phi Long**         **Phi Long Investment Pty Ltd ACN 159 117 932** of Unit 12, 76 - 80 John Street,  
Cabramatta, New South Wales 2166

**CDentist**          **CDentist Pty Ltd ACN 165 829 041** of 48 Elizabeth Jolley Crescent, Franklin, Australian  
Capital Territory 2913

**RECITALS**

- A. On or about 1 May 2020, the Company published its Appendix 4C quarterly cashflow report and business update on the ASX (**April Appendix 4C**).
- B. On or about 5 May 2020, Phi Long acquired an additional 9,659,000 shares in the Company for \$0.011 per share.
- C. That acquisition caused Phi Long to become the largest shareholder of the Company.
- D. On 1 June 2020, the Company published an amendment to the April Appendix 4C on the ASX which corrected a number of material errors in the April Appendix 4C.
- E. On 25 June 2020, in response to a request by the ASX, the Company published further information about the material errors in the April Appendix 4C.
- F. The Other Shareholders are also shareholders or creditors of the Company.
- G. Each of Camacho, Makepeace, Walsh and Van Trinh are qualified, experienced dentists who have been involved in the Company's business as joint venture partners or investors.
- H. In an attempt to resolve the ongoing issues affecting the Company, the parties have agreed to the terms of this Deed.



## 1. DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

In this Deed, unless the context requires otherwise:

<b>ASIC</b>	the Australian Securities and Investments Commission.
<b>ASX</b>	ASX Limited ABN 98 008 624 691 or, as the context requires, the financial market known as the Australian Securities Exchange operated by it.
<b>Business Day</b>	the listing rules of the ASX.
<b>Company</b>	means Smiles Inclusive Limited ACN 621 105 824.
<b>Confidential Information</b>	<p>(a) any matter which is designated as confidential or proprietary by the disclosing party at the time of disclosure;</p> <p>(b) those matters when, considering the circumstances surrounding the disclosure, ought reasonably to be understood by the receiving party to be confidential;</p> <p>(c) any non-public information of a party (or parties), in oral, written, graphic or machine-readable form, including without limitation:</p> <p>(i) the fact that the parties have entered into this Deed;</p> <p>(ii) the terms of this Deed,</p> <p>but does not include information that is in the public domain as at the time the Parties are entering into this Deed.</p>
<b>Corporations Act</b>	the <i>Corporations Act 2001</i> (Cth).
<b>Deed</b>	this Exclusivity, Confidentiality and Standstill Deed.
<b>Disclosing Entity</b>	has the meaning given in section 111AC of the Corporations Act.
<b>Other Shareholders</b>	means Camacho, Makepeace, Walsh, Makepeace Nominees together.

<b>Government Agency</b>	any government or any governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity.
<b>Power of Attorney</b>	means the power of attorney referred to in clause 5(b), substantially in the form in Annexure A.
<b>Related Parties</b>	has the meaning given in the Corporations Act.
<b>Relevant Interest</b>	has the meaning given in the Corporations Act.
<b>Resolutions</b>	<p>means any resolution put to a meeting of the Company to the following effect:</p> <ul style="list-style-type: none"><li>(a) that the Board of the Company (or any particular directors) be removed;</li><li>(b) that nominees of the Other Shareholders be appointed directors of the Company.</li></ul>
<b>Shares</b>	<ul style="list-style-type: none"><li>(a) the 21,461,789 ordinary shares Phi Long owns in the Company; and</li><li>(b) the 3,000,000 ordinary shares CDentist owns in the Company</li><li>(c) includes any additional or further shares or voting rights in the Company that Phi Long and/or CDentist acquire after the date of this Deed.</li></ul>
<b>Standstill Period</b>	<p>means the period:</p> <ul style="list-style-type: none"><li>(a) commencing from the date of execution of this Deed by the Bidder; and</li><li>(b) ending on:<ul style="list-style-type: none"><li>(i) 31 December 2020; or</li><li>(ii) any other date agreed by the parties in writing.</li></ul></li></ul>
<b>Substantial Shareholders</b>	means Phi Long and CDentist.
<b>Van Trinh</b>	means Nguyen Thu Van Trinh of 48 Elizabeth Jolley Crescent, Franklin, Australian Capital Territory 2913

## 1.2 Interpretation

In this Deed unless the context otherwise requires:

- (a) headings are for convenience only and do not affect the interpretation of this Deed;
- (b) reference to any statute or statutory provision shall include any modification or re-enactment of, or any legislative provisions substituted for, and all legislation and statutory instruments issued under such legislation or such provision;
- (c) words denoting the singular shall include the plural and vice versa;
- (d) words denoting individuals shall include corporations, associations, trustees, instrumentalities and partnerships and vice versa;
- (e) words denoting any gender shall include all genders;
- (f) references to Parts and Clauses are references to Parts and Clauses to this Deed as modified or varied from time to time;
- (g) references to any document, Deed or agreement shall include references to such document or agreement as amended novated, supplemented, varied or replaced from time to time;
- (h) references to any party to this Deed or any other document, Deed or agreement shall include its successors or permitted assigns;
- (i) reference to an Item is a reference to an Item in the Schedule to this Deed;
- (j) all references to dates and times are to Brisbane time.

## 2. NO SOLICITATION

Subject to clauses 3 and 4, during the Standstill Period, the Substantial Shareholders must:

- (a) ensure that neither they nor any of their Related Parties directly or indirectly solicits, initiates or encourages any enquiries, negotiations or discussions with any person other than the Other Shareholders regarding a sale of the Shares or other transaction having similar effect;
- (b) ensure that neither they nor any of their Related Parties directly or indirectly responds to any enquiries, engages in any negotiations, discussions or correspondence with any person other than the Other Shareholders regarding a sale of the Shares, any other transaction having similar effect or any other transaction which would have an effect similar to this Deed; and
- (c) immediately notify the Other Shareholders if it is approached by or approaches any person in respect of a proposal or discussion which the Substantial Shareholders are prevented from engaging in under clause 2(a) or 2(b).

### **3. CONFIDENTIALITY**

#### **3.1 Confidentiality obligations**

Subject to clause 3.2, each party:

- (a) acknowledges and agrees that Confidential Information is secret, confidential and valuable, and disclosure of Confidential Information is at all times subject to the terms of this Deed;
- (b) must not without the other party's prior written consent, directly or indirectly disclose the Confidential Information of the other party to any other person other than in accordance with the terms of this Deed;
- (c) must not at any time use the Confidential Information other than for the purposes of this Deed and must not permit, assist or allow a third party to use the Confidential Information;
- (d) must do all things reasonably necessary to keep the Confidential Information secure and to safeguard the Confidential Information from unauthorised use, access, copying or disclosure;
- (e) may only disclose the Confidential Information to its Related Parties who:
  - (i) have a specific need to have access to the Confidential Information for a purpose in this Deed; and
  - (ii) are aware of the confidential nature of the Confidential Information and the existence and terms of this Deed; and
- (f) must, on request of the other party, return any Confidential Information provided to that party except for specifically identified Confidential Information forming part of the minutes or Board records of the party receiving the Confidential Information.

#### **3.2 Disclosure required by law**

- (a) a party is not liable for breaching its confidentiality obligations under this Deed if:
  - (i) the party complies with a court order or other legal requirement to disclose any of the Confidential Information;
  - (ii) the Confidential Information is in the public domain other than as a result of the breach of this Deed by the party;
  - (iii) disclosure is made by way of a public announcement and the parties have consulted with each other in respect of the terms of that announcement prior to the making of that announcement and the parties have consented to that announcement; or
  - (iv) disclosure is required, necessary or desirable to be made by law (including the provisions of Chapter 6 of the Corporations Act) or the ASX Listing Rules.
- (b) If disclosure is required by court order or other legal requirement, the disclosing party must:
  - (i) disclose only the minimum Confidential Information required to comply with that requirement; and
  - (ii) give the other party prompt written notice of that disclosure requirement to enable the other party to take appropriate steps to safeguard its interests.

#### **4. DIVESTITURE**

##### **4.1 Divestiture**

During the Standstill Period, the Substantial Shareholders must:

- (a) maintain ownership of the Shares; and
- (b) must not divest or procure the divestment of any of the Shares.

#### **5. GENERAL MEETING OF THE COMPANY**

- (a) In consideration of the matters in clauses 2, 4 and 5 above, the Other Shareholders agree to use their best endeavours to call a general meeting of the Company in accordance with the Constitution of the Company or the Corporations Act to propose the Resolutions
- (b) The Substantial Shareholders agree:
  - (i) to provide the Other Shareholders (or their nominees) a Power of Attorney for any general meeting of the Company held during the Standstill Period to vote on:
    - (A) the Resolutions; or
    - (B) any other resolution raised by any party;
  - (ii) that the Other Shareholders (or their nominees) may exercise any vote under the Powers of Attorney as they see fit, without limitation.

#### **6. TERMINATION**

- (a) This Deed ceases to operate at the end of the Standstill Period.
- (b) This Deed may be terminated at any time by the Other Shareholders by providing written notice.
- (c) If notice is provided under clause 6(b) above, the Powers of Attorney are revoked at the time such notice is effective.

#### **7. REPRESENTATIONS AND WARRANTIES**

Each of the parties makes the following representations and warranties:

- (a) it is a corporation validly existing under the laws of the place of its incorporation specified in this Deed;
- (b) it has the power to enter into and perform its obligations under this Deed;
- (c) it has taken all necessary corporate action to authorise the entry into and performance of this Deed and to carry out the transactions contemplated by this Deed;
- (d) this Deed is valid and binding on it and enforceable in accordance with its terms, subject to any necessary stamping and registration and to laws affecting creditors' rights generally and equitable principles;

- (e) the execution and performance by it of this Deed and each transaction contemplated under it did not and will not violate in any material respect any provision of:
  - (i) any law or treaty or any judgment, ruling, order or decree binding on it;
  - (ii) its constitution or other constituent documents; or
  - (iii) any other document or agreement which is binding upon it or its assets.

## 8. NOTICES

### 8.1 Notice requirements

Any notice, demand, approval, consent or other communication under this Deed (**Notice**) must be in writing and must be delivered:

- (a) personally;
- (b) by facsimile;
- (c) by prepaid registered post,

to a party at:

- (d) the address of the party set out in clause 8.3 ("**Nominated Contact Details**"); or
- (e) such other contact details as the party may from time to time notify to the other party for the purposes of, and in accordance with, this clause.

### 8.2 When Notices considered given and received

A Notice given in accordance with clause 8.1 takes effect when received (or such later time as specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by:
  - (i) Express post - next business day; or
  - (ii) Priority post - one to four business days (depending on the delivery destination); or
  - (iii) Regular post - up to two business days longer than priority post - therefore, delivery could take up to six business days; or
- (c) if sent by facsimile, when the sender's facsimile system generates a message confirming successful transmission of the total number of pages of the Notice, unless within four business hours (being a period of time between 9:00am and 5:00pm on a Business Day) after the transmission, the recipient informs the sender that it has not received the entire Notice,

but if the delivery, receipt or transmission is not on a Business Day or is after 5:00pm on a Business Day, the Notice is taken to be received at 9:00am on the Business Day after that delivery, receipt or transmission.

### 8.3 Nominated Contact Details

For the purposes of this clause 8, the Nominated Contact Details of the parties are as follows:

- (a) Camacho:  
104/30 The Avenue, Nedlands, Western Australia 6009
- (b) Makepeace:  
PO Box 8227, Bagarra, Queensland 4670
- (c) Walsh:  
22 Beagle Street, Shailer Park, Queensland 4128
- (d) Makepeace Nominees:  
19/97 Poinciana Avenue, Tewantin, Queensland 4565
- (e) Phi Long:  
Unit 12, 76-80 John Street, Cabramatta, New South Wales 2166  
Attention: Dr Van Trinh
- (f) CDentist:  
48 Elizabeth Jolley Crescent, Franklin, Australian Capital Territory 2913  
Attention: Dr Van Trinh

## 9. GENERAL TERMS

### 9.1 Assignment

- (a) A party may not assign or otherwise deal with any of its rights under this Deed, without the prior written consent of the other parties (which consent must not be unreasonably withheld or delayed). A party may withhold its consent in its absolute discretion.
- (b) An assignment in breach of clause 9.1(a) is intended by the parties to be void and of no force and effect.

### 9.2 Variation

A variation of any term of this Deed will be of no force or effect unless it is by way of deed and signed by each of the parties.

### 9.3 Costs and expenses

- (a) Each party must pay its own costs (including legal costs) and expenses in connection with the negotiation, preparation, execution and delivery of this Deed.
- (b) The Other Shareholders must pay any stamp duty payable on this Deed or in connection with any of the transactions contemplated by this Deed.

#### **9.4 Waiver**

- (a) A waiver of a right, remedy or power must be in writing and signed by the party giving the waiver.
- (b) A party does not waive a right, remedy or power if it delays in exercising, fails to exercise or only partially exercises that right, remedy or power.
- (c) A waiver given by a party in accordance with clause 9.4(a):
  - (i) is only effective in relation to the particular obligation or breach in respect of which it is given and is not to be construed as a waiver of that obligation or breach on any other occasion; and
  - (ii) does not preclude that party from enforcing or exercising any other right, remedy or power under this Deed nor is it to be construed as a waiver of any other obligation or breach.

#### **9.5 Severance**

If a provision in this Deed is wholly or partly void, illegal or unenforceable in any relevant jurisdiction that provision or part must, to that extent, be treated as deleted from this Deed for the purposes of that jurisdiction. This does not affect the validity or enforceability of the remainder of the provision or any other provision of this Deed.

#### **9.6 Governing law and jurisdiction**

- (a) This Deed is governed by and is to be construed under the laws in force in Queensland.
- (b) Each party submits to the non-exclusive jurisdiction of the courts exercising jurisdiction in Queensland and courts of appeal from them in respect of any proceedings arising out of or in connection with this Deed. Each party irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

#### **9.7 Further assurances**

Each party must, at its own expense, do all things and execute all further documents necessary to give full effect to this Deed and the transactions contemplated by it.

#### **9.8 Entire agreement**

This Deed states all of the express terms agreed by the parties in respect of its subject matter. It supersedes all prior discussions, negotiations, understandings and agreements in respect of its subject matter.

#### **9.9 Counterparts**

- (a) This Deed may be executed in any number of counterparts, each signed by one or more parties. Each counterpart when so executed is deemed to be an original and all such counterparts taken together constitute one document.
- (b) A party that has executed a counterpart of this Deed may exchange that counterpart with another party by faxing or emailing it to the other party or the other party's legal representative.



**9.10 Relationship of parties**

- (a) The parties are not and are not to be taken to be in a partnership, joint venture, employment or fiduciary relationship.
- (b) Nothing in this Deed gives a party authority to bind any other party in any way.

**9.11 Exercise of rights**

- (a) Unless expressly required by the terms of this Deed, a party is not required to act reasonably in giving or withholding any consent or approval or exercising any other right, power, authority, discretion or remedy, under or in connection with this Deed.
- (b) A party may (without any requirement to act reasonably) impose conditions on the grant by it of any consent or approval, or any waiver of any right, power, authority, discretion or remedy, under or in connection with this Deed. Any conditions must be complied with by the party relying on the consent, approval or waiver.

**9.12 Time of the essence**

Time is of the essence in this Deed. If a time obligation of a party has been varied, the time obligation as varied is of the essence in this Deed.

**ANNEXURE A**  
**POWER OF ATTORNEY**

As principal (the person making the appointment), you complete this form by writing your responses on the lines and ticking the appropriate boxes. Then sign the form and have your signature witnessed. Any adult may witness your signature. However, if this power of attorney is required to be registered under the Land Titles Act, the witness must be a justice of the peace, a commissioner for declarations, a lawyer or a notary public.

1. I, CDENTIST PTY LTD ACN 165 829 041

[Print your full name here]

of 48 ELIZABETH JOLLEY CRESCENT, FRANKLIN, ACT 2913

[Print your address here]

appoint the following person/s as my attorney/s:

JOAO CAMACHO, PHILIP MAKEPEACE and ARTHUR MARK WALSH

[Print here the name and official position of the person/s you want to act as your attorney/s]

2. Are you appointing more than one attorney?

- ☐ No → Go to clause 4.  
☒ Yes.

3. How do you prefer that they make their decisions? (Tick one box only)

- ☐ Severally (any one of them may decide)  
☐ Jointly (unanimously)  
☒ As a majority (specify, e.g. simple majority, two-thirds majority, etc.)  
SIMPLE MAJORITY

☐ Other\*

Note: The Powers of Attorney Act 1998 allows you to appoint successive attorney's for a matter so that the power is given to a particular attorney only when power to a previous attorney ends. You can nominate the circumstances that a power will end (eg. if x leaves the jurisdiction, y may act).

4. The attorney/s power is subject to the following terms:

The attorneys power is to exercise the voting power of the shares owned by the  
Principal in Smiles Inclusive Limited ACN 621 105 824 at any general meeting of  
that company until the end of the Standstill Period as defined in the Exclusivity,  
Confidentiality and Standstill Deed dated ####.

5. The power given to my attorney/s begins:

☐ immediately.

☐ on this date: \_\_\_\_\_


[Write here the date when you want the appointed person/s to begin acting as your attorney.]

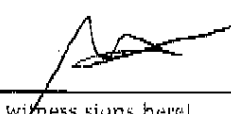
☒ on this occasion; execution of the Exclusivity, Confidentiality and Standstill Deed

[Write here the occasion on which you want the appointed person/s to begin acting as your attorney.]

Note: If you do not complete clause 5, the power begins immediately.

6. This power of attorney gives my attorney/s power to do, on my behalf, anything that I could lawfully do by an attorney (other than a personal/health matter), subject to the above terms.

 NGUYEN THU VAN TRINH  
[Sign your name here]

  
[Your witness signs here]

Dr William Tarr  
[Designation of witness]

30/07/2020  
[Write the date here]

As principal (the person making the appointment), you complete this form by writing your responses on the lines and ticking the appropriate boxes. Then sign the form and have your signature witnessed. Any adult may witness your signature. However, if this power of attorney is required to be registered under the Land Titles Act, the witness must be a justice of the peace, a commissioner for declarations, a lawyer or a notary public.

1. I, PHI LONG INVESTMENT PTY LTD ACN 159 117 932

(Print your full name here)

of UNIT 12, 76-82 JOHN STREET, CABRAMATTA NSW 2166

(Print your address here)

appoint the following person/s as my attorney/s:

JOAO CAMACHO, PHILIP MAKEPEACE and ARTHUR MARK WALSH

(Print here the name/s (or office position) of the person/s you want to act as your attorney/s)

2. Are you appointing more than one attorney?

☐ No → Go to clause 4.  
☒ Yes.

3. How do you prefer that they make their decisions? (Tick one box only)

☐ Severally (any one of them may decide)  
☐ Jointly (unanimously)  
☒ As a majority (specify, e.g. simple majority, two-thirds majority, etc.)  
SIMPLE MAJORITY

☐ Other:

Note: The Powers of Attorney Act 1998 allows you to appoint successive attorney's for a matter so that the power is given to a particular attorney only when power to a previous attorney ends. You can nominate the circumstances that a power will end (eg. if it leaves the jurisdiction, v may act).

4. The attorney/s power is subject to the following terms:

The attorneys power is to exercise the voting power of the shares owned by the  
Principal in Smiles Inclusive Limited ACN 621 105 824 at any general meeting of  
that company until the end of the Standstill Period as defined in the Exclusivity,  
Confidentiality and Standstill Deed dated ###.

5. The power given to my attorney/s begins:

☐ Immediately.

☐ on this date: \_\_\_\_\_

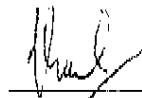
[Write here the date when you want the appointed person/s to begin acting as your attorney.]

☒ on this occasion: execution of the Exclusivity, Confidentiality and Standstill Deed

[Write here the occasion on which you want the appointed person/s to begin acting as your attorney.]

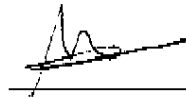
Note: If you do not complete clause 5, the power begins immediately

6. This power of attorney gives my attorney/s power to do, on my behalf, anything that I could lawfully do by an attorney (other than a personal/health matter), subject to the above terms.



[Sign your name here]

NGUYEN THU VAN TRINH



[Your witness signs here]

Dr Weimin Tan

[Designation of witness]

30/07/20

[Write the date here]

**EXECUTION**

EXECUTED as a deed

EXECUTED by PHI LONG INVESTMENT  
PTY LTD ACN **159 117 932** in accordance with  
section 127(1) of the *Corporations Act 2001* (Cth)  
by:

---

**Signature of Director**

---

**Print Name (print)**

EXECUTED by CDENTIST PTY LTD ACN  
**165 829 041** in accordance with section 127(1) of  
the *Corporations Act 2001* (Cth) by:

---

**Signature of Director**

---

**Print Name (print)**

EXECUTED by JOAO CAMACHO in the  
presence of:

---

**Witness Signature**

---

**Full name of witness (print)**

---

**Address of witness (print)**

EXECUTED by PHILIP MAKEPEACE in the  
presence of:

---

**Witness Signature**

---

**Full name of witness (print)**

---

**Address of witness (print)**

---

**Signature of Director/Company Secretary**

---

**Print Name (print)**

---

**Signature of Director/Company Secretary**

---

**Print Name (print)**

---

**Signature of Joao Camacho**

---

**Signature of Philip Makepeace**

EXECUTED by ARTHUR MARK WALSH in  
the presence of:

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Signature of Arthur Mark Walsh

\_\_\_\_\_  
Full name of witness (print)

\_\_\_\_\_  
Address of witness (print)

EXECUTED by MAKEPEACE NOMINEES  
PTY LTD ACN 132 697 128 as trustee of the  
MAKEPEACE SUPERFUND ACCOUNT in  
accordance with section 127(1) of the *Corporations  
Act 2001* (Cth) by:

\_\_\_\_\_  
Signature of Director

\_\_\_\_\_  
Signature of Director/Company Secretary

\_\_\_\_\_  
Print Name (print)

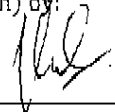
\_\_\_\_\_  
Print Name (print)



**EXECUTION**

EXECUTED as a deed


EXECUTED by PHI LONG INVESTMENT PTY LTD  
ACN 159 117 932 in accordance with  
section 127(1) of the *Corporations Act 2001*  
(Cth) by:

  
\_\_\_\_\_  
Signature of Director

NGUYEN THU VAN TRINH  
\_\_\_\_\_  
Print Name (print)

\_\_\_\_\_  
Signature of Director/Company Secretary\_\_\_\_\_  
Print Name (print)

EXECUTED by CDENTIST PTY LTD ACN 165 829  
041 in accordance with section 127(1) of the  
*Corporations Act 2001* (Cth) by:

  
\_\_\_\_\_  
Signature of Director

NGUYEN THU VAN TRINH  
\_\_\_\_\_  
Print Name (print)

\_\_\_\_\_  
Signature of Director/Company Secretary\_\_\_\_\_  
Print Name (print)

EXECUTED by JOAO CAMACHO in the presence of:

\_\_\_\_\_  
Witness Signature\_\_\_\_\_  
Signature of Joao Camacho\_\_\_\_\_  
Full name of witness (print)\_\_\_\_\_  
Address of witness (print)

EXECUTED by PHILIP MAKEPEACE in the  
presence of:

\_\_\_\_\_  
Witness Signature\_\_\_\_\_  
Signature of Philip Makepeace\_\_\_\_\_  
Full name of witness (print)\_\_\_\_\_  
Address of witness (print)

**EXECUTION**

EXECUTED as a deed

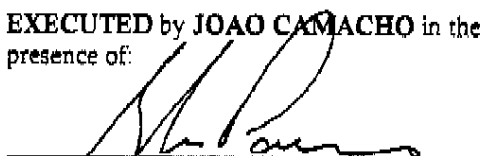

EXECUTED by **PHI LONG INVESTMENT PTY LTD ACN 159 117 932** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:

\_\_\_\_\_  
Signature of Director\_\_\_\_\_  
Signature of Director/Company Secretary\_\_\_\_\_  
Print Name (print)\_\_\_\_\_  
Print Name (print)

EXECUTED by **CDENTIST PTY LTD ACN 165 829 041** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:

\_\_\_\_\_  
Signature of Director\_\_\_\_\_  
Signature of Director/Company Secretary\_\_\_\_\_  
Print Name (print)\_\_\_\_\_  
Print Name (print)

EXECUTED by **JOAO CAMACHO** in the presence of:

  
\_\_\_\_\_  
Witness Signature  
\_\_\_\_\_  
Signature of Joao Camacho  
\_\_\_\_\_  
Full name of witness (print)

**39 EVERINGHAM ST CARINE WA 6020**  
\_\_\_\_\_  
Address of witness (print)

EXECUTED by **PHILIP MAKEPEACE** in the presence of:

\_\_\_\_\_  
Witness Signature\_\_\_\_\_  
Signature of Philip Makepeace\_\_\_\_\_  
Full name of witness (print)\_\_\_\_\_  
Address of witness (print)

**EXECUTION**

EXECUTED as a deed

EXECUTED by **PHI LONG INVESTMENT  
PTY LTD ACN 159 117 932** in accordance with  
section 127(1) of the *Corporations Act 2001* (Cth)  
by:

---

Signature of Director

---

Print Name (print)

EXECUTED by **CDENTIST PTY LTD ACN  
165 829 041** in accordance with section 127(1) of  
the *Corporations Act 2001* (Cth) by:

---

Signature of Director

---

Print Name (print)

EXECUTED by **JOAO CAMACHO** in the  
presence of:

---

Witness Signature

---

Full name of witness (print)

---

Address of witness (print)

EXECUTED by **PHILIP MAKEPEACE** in the  
presence of:

---

Witness Signature

---

Full name of witness (print)

---

Address of witness (print)

---

Signature of Director/Company Secretary

---

Print Name (print)

---

Signature of Director/Company Secretary

---

Print Name (print)

---

Signature of Joao Camacho

---

Signature of Philip Makepeace

EXECUTED by ARTHUR MARK WALSH in  
the presence of:

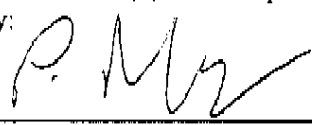
\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Signature of Arthur Mark Walsh

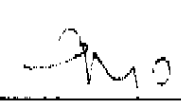
\_\_\_\_\_  
Full name of witness (print)

\_\_\_\_\_  
Address of witness (print)

EXECUTED by MAKEPEACE NOMINEES  
PTY LTD ACN 132 697 128 as trustee of the  
MAKEPEACE SUPERFUND ACCOUNT in  
accordance with section 127(1) of the *Corporations  
Act 2001* (Cth) by:

  
\_\_\_\_\_  
Signature of Director

\_\_\_\_\_  
PHILIP MAKEPEACE  
Print Name (print)

  
\_\_\_\_\_  
Signature of Director/~~Company Secretary~~

\_\_\_\_\_  
PENELOPE ANN MAKEPEACE  
Print Name (print)

EXECUTED by ARTHUR MARK WALSH in  
the presence of:



\_\_\_\_\_  
Witness Signature

Hannah Watson

\_\_\_\_\_  
Full name of witness (print)

11 Uralia street Ashgrove 4060

\_\_\_\_\_  
Address of witness (print)

EXECUTED by MAKEPEACE NOMINEES  
PTY LTD ACN 132 697 128 as trustee of the  
MAKEPEACE SUPERFUND ACCOUNT in  
accordance with section 127(1) of the *Corporations  
Act 2001* (Cth) by:

\_\_\_\_\_  
Signature of Director

\_\_\_\_\_  
Print Name (print)

  
\_\_\_\_\_  
Signature of Arthur Mark Walsh

\_\_\_\_\_  
Signature of Director/Company Secretary

\_\_\_\_\_  
Print Name (print)

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company/Name/Scheme **Smiles Inclusive Limited**ACN/ARSN **ACN 621 105 824****1. Details of substantial holder (1)**Name **Joao Camacho**

ACN/ARSN (if applicable)

The holder became a substantial holder on 31 / 07/ 2020**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power
Ordinary	24,461,789 ordinary shares	24,461,789	16.42%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See Annexure 1		

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure 2			

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure 3				

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and AON/ARSN (if applicable)	Nature of association
See Annexure 4	

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
See Annexure 5	

**Signature**

print name

JOAO CAMACHO

capacity

SELF

sign here



date

02/08/2020

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg, if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

# GUIDE

**This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 603.**

<b>Signature</b>	This form must be signed by either a director or a secretary of the substantial holder.
<b>Lodging period</b>	Nil
<b>Lodging Fee</b>	Nil
<b>Other forms to be completed</b>	Nil

## Additional information

- (a) If additional space is **required** to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
  - (i) within 2 business days **after** they become aware of the information; or
  - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
    - (A) a takeover bid is made for **voting shares** in the company or voting interests in the scheme; and
    - (B) the person becomes **aware of the information** during the bid period.

## Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and ACN or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:  
*This is annexure (mark) of (number) pages referred to in form (form number and title)*
- 7 sign and date the annexure  
The annexure must be signed by the same person(s) who signed the form.



## Annexure 1

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Joao Camacho	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 has provided Joao Camacho, Philip Makepeace, Arthur Mark Walsh and Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account with a Power of Attorney for any general meeting of the Company to vote on resolutions	21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Philip Makepeace	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 has provided Joao Camacho, Philip Makepeace, Arthur Mark Walsh and Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account with a Power of Attorney for any general meeting of the Company to vote on resolutions	26,500 ordinary shares held by Philip Makepeace, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Arthur Mark Walsh	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 has provided Joao Camacho, Philip Makepeace, Arthur Mark Walsh and Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account with a Power of Attorney for any general meeting of the Company to vote on resolutions	10,000 ordinary shares held by Arthur Mark Walsh, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 has provided Joao Camacho, Philip Makepeace, Arthur Mark Walsh and Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account with a Power of Attorney for any general meeting of the Company to vote on resolutions	243,100 ordinary shares held by Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041

## Annexure 2

Holder of interest	Percentage of interest	Percentage of interest	Class and number of securities
Joao Camacho	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Philip Makepeace	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	26,500 ordinary shares held by Philip Makepeace, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Arthur Mark Walsh	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	10,000 ordinary shares held by Arthur Mark Walsh, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041	243,100 ordinary shares held by Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041

## Annexure 3

Holder of relevant interest	Date of acquisition	Consideration	Class and number of securities
Joao Camacho	31 July 2020	See the attached Exclusivity, Confidentiality and Standstill Deed dated 31 July 2020	21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Philip Makepeace	31 July 2020	See the attached Exclusivity, Confidentiality and Standstill Deed dated 31 July 2020	26,500 ordinary shares held by Philip Makepeace, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Arthur Mark Walsh	31 July 2020	See the attached Exclusivity, Confidentiality and Standstill Deed dated 31 July 2020	10,000 ordinary shares held by Arthur Mark Walsh, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041
Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account	31 July 2020	See the attached Exclusivity, Confidentiality and Standstill Deed dated 31 July 2020	243,100 ordinary shares held by Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account, 21,461,789 ordinary shares held by Phi Long Investment Pty Ltd ACN 159 117 932 and 3,000,000 ordinary shares held by CDentist Pty Ltd ACN 165 829 041

**Annexure 4**

<b>Name and ACN/ARNS (if applicable)</b>	<b>Nature of association</b>
Joao Camacho	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 have provided the shareholders in the left-hand column with a Power of Attorney for any general meeting of the Company to vote on resolutions
Philip Makepeace	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 have provided the shareholders in the left-hand column with a Power of Attorney for any general meeting of the Company to vote on resolutions
Arthur Mark Walsh	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 have provided the shareholders in the left-hand column with a Power of Attorney for any general meeting of the Company to vote on resolutions
Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account	Phi Long Investment Pty Ltd ACN 159 117 932 and CDentist Pty Ltd ACN 165 829 041 have provided the shareholders in the left-hand column with a Power of Attorney for any general meeting of the Company to vote on resolutions

**Annexure 5**

<b>Name</b>	<b>Address</b>
Phi Long Investment Pty Ltd ACN 159 117 932	Unit 12, 76 - 80 John Street, Cabramatta, New South Wales 2166
CDentist Pty Ltd ACN 165 829 041	48 Elizabeth Jolley Crescent, Franklin, Australian Capital Territory 2913
Joao Camacho	104/30 The Avenue, Nedlands, Western Australia 6009
Philip Makepeace	14 Atlantis Boulevard, Barga, Queensland 4670
Arthur Mark Walsh	22 Beagle Street, Shailer Park, Queensland 4128
Makepeace Nominees Pty Ltd ACN 132 697 128 as trustee of the Makepeace Superfund Account	19/97 Poinciana Avenue, Tewantin, Queensland 4565

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## **EXCLUSIVITY, CONFIDENTIALITY AND STANDSTILL DEED**

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## EXCLUSIVITY, CONFIDENTIALITY AND STANDSTILL DEED

Dated this 31<sup>st</sup> day of July 2020

<b>Camacho</b>	<b>Joao Camacho</b> of 104/30 The Avenue, Nedlands, Western Australia 6009
<b>Makepeace</b>	<b>Philip Makepeace</b> of 14 Atlantis Boulevard, Bargara, Queensland 4670
<b>Walsh</b>	<b>Arthur Mark Walsh</b> of 22 Beagle Street, Shailer Park, Queensland 4128
<b>Makepeace Nominees</b>	<b>Makepeace Nominees Pty Ltd ACN 132 697 128</b> as trustee for the Makepeace Superfund Account of 19/97 Poinciana Avenue, Tewantin, Queensland 4565
<b>Phi Long</b>	<b>Phi Long Investment Pty Ltd ACN 159 117 932</b> of Unit 12, 76 - 80 John Street, Cabramatta, New South Wales 2166
<b>CDentist</b>	<b>CDentist Pty Ltd ACN 165 829 041</b> of 48 Elizabeth Jolley Crescent, Franklin, Australian Capital Territory 2913

## RECITALS

- A. On or about 1 May 2020, the Company published its Appendix 4C quarterly cashflow report and business update on the ASX (**April Appendix 4C**).
- B. On or about 5 May 2020, Phi Long acquired an additional 9,659,000 shares in the Company for \$0.011 per share.
- C. That acquisition caused Phi Long to become the largest shareholder of the Company.
- D. On 1 June 2020, the Company published an amendment to the April Appendix 4C on the ASX which corrected a number of material errors in the April Appendix 4C.
- E. On 25 June 2020, in response to a request by the ASX, the Company published further information about the material errors in the April Appendix 4C.
- F. The Other Shareholders are also shareholders or creditors of the Company.
- G. Each of Camacho, Makepeace, Walsh and Van Trinh are qualified, experienced dentists who have been involved in the Company's business as joint venture partners or investors.
- H. In an attempt to resolve the ongoing issues affecting the Company, the parties have agreed to the terms of this Deed.

## 1. DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

In this Deed, unless the context requires otherwise:

<b>ASIC</b>	the Australian Securities and Investments Commission.
<b>ASX</b>	ASX Limited ABN 98 008 624 691 or, as the context requires, the financial market known as the Australian Securities Exchange operated by it.
<b>Business Day</b>	the listing rules of the ASX.
<b>Company</b>	means Smiles Inclusive Limited ACN 621 105 824.
<b>Confidential Information</b>	<p>(a) any matter which is designated as confidential or proprietary by the disclosing party at the time of disclosure;</p> <p>(b) those matters when, considering the circumstances surrounding the disclosure, ought reasonably to be understood by the receiving party to be confidential;</p> <p>(c) any non-public information of a party (or parties), in oral, written, graphic or machine-readable form, including without limitation:</p> <p>(i) the fact that the parties have entered into this Deed;</p> <p>(ii) the terms of this Deed,</p> <p>but does not include information that is in the public domain as at the time the Parties are entering into this Deed.</p>
<b>Corporations Act</b>	the <i>Corporations Act 2001</i> (Cth).
<b>Deed</b>	this Exclusivity, Confidentiality and Standstill Deed.
<b>Disclosing Entity</b>	has the meaning given in section 111AC of the Corporations Act.
<b>Other Shareholders</b>	means Camacho, Makepeace, Walsh, Makepeace Nominees together.



<b>Government Agency</b>	any government or any governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity.
<b>Power of Attorney</b>	means the power of attorney referred to in clause 5(b), substantially in the form in Annexure A.
<b>Related Parties</b>	has the meaning given in the Corporations Act.
<b>Relevant Interest</b>	has the meaning given in the Corporations Act.
<b>Resolutions</b>	<p>means any resolution put to a meeting of the Company to the following effect:</p> <ul style="list-style-type: none"><li>(a) that the Board of the Company (or any particular directors) be removed;</li><li>(b) that nominees of the Other Shareholders be appointed directors of the Company.</li></ul>
<b>Shares</b>	<ul style="list-style-type: none"><li>(a) the 21,461,789 ordinary shares Phi Long owns in the Company; and</li><li>(b) the 3,000,000 ordinary shares CDentist owns in the Company</li><li>(c) includes any additional or further shares or voting rights in the Company that Phi Long and/or CDentist acquire after the date of this Deed.</li></ul>
<b>Standstill Period</b>	<p>means the period:</p> <ul style="list-style-type: none"><li>(a) commencing from the date of execution of this Deed by the Bidder; and</li><li>(b) ending on:<ul style="list-style-type: none"><li>(i) 31 December 2020; or</li><li>(ii) any other date agreed by the parties in writing.</li></ul></li></ul>
<b>Substantial Shareholders</b>	means Phi Long and CDentist.
<b>Van Trinh</b>	means Nguyen Thu Van Trinh of 48 Elizabeth Jolley Crescent, Franklin, Australian Capital Territory 2913

## 1.2 Interpretation

In this Deed unless the context otherwise requires:

- (a) headings are for convenience only and do not affect the interpretation of this Deed;
- (b) reference to any statute or statutory provision shall include any modification or re-enactment of, or any legislative provisions substituted for, and all legislation and statutory instruments issued under such legislation or such provision;
- (c) words denoting the singular shall include the plural and vice versa;
- (d) words denoting individuals shall include corporations, associations, trustees, instrumentalities and partnerships and vice versa;
- (e) words denoting any gender shall include all genders;
- (f) references to Parts and Clauses are references to Parts and Clauses to this Deed as modified or varied from time to time;
- (g) references to any document, Deed or agreement shall include references to such document or agreement as amended novated, supplemented, varied or replaced from time to time;
- (h) references to any party to this Deed or any other document, Deed or agreement shall include its successors or permitted assigns;
- (i) reference to an Item is a reference to an Item in the Schedule to this Deed;
- (j) all references to dates and times are to Brisbane time.

## 2. NO SOLICITATION

Subject to clauses 3 and 4, during the Standstill Period, the Substantial Shareholders must:

- (a) ensure that neither they nor any of their Related Parties directly or indirectly solicits, initiates or encourages any enquiries, negotiations or discussions with any person other than the Other Shareholders regarding a sale of the Shares or other transaction having similar effect;
- (b) ensure that neither they nor any of their Related Parties directly or indirectly responds to any enquiries, engages in any negotiations, discussions or correspondence with any person other than the Other Shareholders regarding a sale of the Shares, any other transaction having similar effect or any other transaction which would have an effect similar to this Deed; and
- (c) immediately notify the Other Shareholders if it is approached by or approaches any person in respect of a proposal or discussion which the Substantial Shareholders are prevented from engaging in under clause 2(a) or 2(b).

### **3. CONFIDENTIALITY**

#### **3.1 Confidentiality obligations**

Subject to clause 3.2, each party:

- (a) acknowledges and agrees that Confidential Information is secret, confidential and valuable, and disclosure of Confidential Information is at all times subject to the terms of this Deed;
- (b) must not without the other party's prior written consent, directly or indirectly disclose the Confidential Information of the other party to any other person other than in accordance with the terms of this Deed;
- (c) must not at any time use the Confidential Information other than for the purposes of this Deed and must not permit, assist or allow a third party to use the Confidential Information;
- (d) must do all things reasonably necessary to keep the Confidential Information secure and to safeguard the Confidential Information from unauthorised use, access, copying or disclosure;
- (e) may only disclose the Confidential Information to its Related Parties who:
  - (i) have a specific need to have access to the Confidential Information for a purpose in this Deed; and
  - (ii) are aware of the confidential nature of the Confidential Information and the existence and terms of this Deed; and
- (f) must, on request of the other party, return any Confidential Information provided to that party except for specifically identified Confidential Information forming part of the minutes or Board records of the party receiving the Confidential Information.

#### **3.2 Disclosure required by law**

- (a) a party is not liable for breaching its confidentiality obligations under this Deed if:
  - (i) the party complies with a court order or other legal requirement to disclose any of the Confidential Information;
  - (ii) the Confidential Information is in the public domain other than as a result of the breach of this Deed by the party;
  - (iii) disclosure is made by way of a public announcement and the parties have consulted with each other in respect of the terms of that announcement prior to the making of that announcement and the parties have consented to that announcement; or
  - (iv) disclosure is required, necessary or desirable to be made by law (including the provisions of Chapter 6 of the Corporations Act) or the ASX Listing Rules.
- (b) If disclosure is required by court order or other legal requirement, the disclosing party must:
  - (i) disclose only the minimum Confidential Information required to comply with that requirement; and
  - (ii) give the other party prompt written notice of that disclosure requirement to enable the other party to take appropriate steps to safeguard its interests.

## **4. DIVESTITURE**

### **4.1 Divestiture**

During the Standstill Period, the Substantial Shareholders must:

- (a) maintain ownership of the Shares; and
- (b) must not divest or procure the divestment of any of the Shares.

## **5. GENERAL MEETING OF THE COMPANY**

- (a) In consideration of the matters in clauses 2, 4 and 5 above, the Other Shareholders agree to use their best endeavours to call a general meeting of the Company in accordance with the Constitution of the Company or the Corporations Act to propose the Resolutions
- (b) The Substantial Shareholders agree:
  - (i) to provide the Other Shareholders (or their nominees) a Power of Attorney for any general meeting of the Company held during the Standstill Period to vote on:
    - (A) the Resolutions; or
    - (B) any other resolution raised by any party;
  - (ii) that the Other Shareholders (or their nominees) may exercise any vote under the Powers of Attorney as they see fit, without limitation.

## **6. TERMINATION**

- (a) This Deed ceases to operate at the end of the Standstill Period.
- (b) This Deed may be terminated at any time by the Other Shareholders by providing written notice.
- (c) If notice is provided under clause 6(b) above, the Powers of Attorney are revoked at the time such notice is effective.

## **7. REPRESENTATIONS AND WARRANTIES**

Each of the parties makes the following representations and warranties:

- (a) it is a corporation validly existing under the laws of the place of its incorporation specified in this Deed;
- (b) it has the power to enter into and perform its obligations under this Deed;
- (c) it has taken all necessary corporate action to authorise the entry into and performance of this Deed and to carry out the transactions contemplated by this Deed;
- (d) this Deed is valid and binding on it and enforceable in accordance with its terms, subject to any necessary stamping and registration and to laws affecting creditors' rights generally and equitable principles;

- (e) the execution and performance by it of this Deed and each transaction contemplated under it did not and will not violate in any material respect any provision of:
  - (i) any law or treaty or any judgment, ruling, order or decree binding on it;
  - (ii) its constitution or other constituent documents; or
  - (iii) any other document or agreement which is binding upon it or its assets.

## 8. NOTICES

### 8.1 Notice requirements

Any notice, demand, approval, consent or other communication under this Deed (**Notice**) must be in writing and must be delivered:

- (a) personally;
- (b) by facsimile;
- (c) by prepaid registered post,

to a party at:

- (d) the address of the party set out in clause 8.3 ("**Nominated Contact Details**"); or
- (e) such other contact details as the party may from time to time notify to the other party for the purposes of, and in accordance with, this clause.

### 8.2 When Notices considered given and received

A Notice given in accordance with clause 8.1 takes effect when received (or such later time as specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by:
  - (i) Express post - next business day; or
  - (ii) Priority post - one to four business days (depending on the delivery destination); or
  - (iii) Regular post - up to two business days longer than priority post - therefore, delivery could take up to six business days; or
- (c) if sent by facsimile, when the sender's facsimile system generates a message confirming successful transmission of the total number of pages of the Notice, unless within four business hours (being a period of time between 9:00am and 5:00pm on a Business Day) after the transmission, the recipient informs the sender that it has not received the entire Notice,

but if the delivery, receipt or transmission is not on a Business Day or is after 5:00pm on a Business Day, the Notice is taken to be received at 9:00am on the Business Day after that delivery, receipt or transmission.

### 8.3 Nominated Contact Details

For the purposes of this clause 8, the Nominated Contact Details of the parties are as follows:

- (a) Camacho:  
104/30 The Avenue, Nedlands, Western Australia 6009
- (b) Makepeace:  
PO Box 8227, Bagarra, Queensland 4670
- (c) Walsh:  
22 Beagle Street, Shailer Park, Queensland 4128
- (d) Makepeace Nominees:  
19/97 Poinciana Avenue, Tewantin, Queensland 4565
- (e) Phi Long:  
Unit 12, 76-80 John Street, Cabramatta, New South Wales 2166  
Attention: Dr Van Trinh
- (f) CDentist:  
48 Elizabeth Jolley Crescent, Franklin, Australian Capital Territory 2913  
Attention: Dr Van Trinh

## 9. GENERAL TERMS

### 9.1 Assignment

- (a) A party may not assign or otherwise deal with any of its rights under this Deed, without the prior written consent of the other parties (which consent must not be unreasonably withheld or delayed). A party may withhold its consent in its absolute discretion.
- (b) An assignment in breach of clause 9.1(a) is intended by the parties to be void and of no force and effect.

### 9.2 Variation

A variation of any term of this Deed will be of no force or effect unless it is by way of deed and signed by each of the parties.

### 9.3 Costs and expenses

- (a) Each party must pay its own costs (including legal costs) and expenses in connection with the negotiation, preparation, execution and delivery of this Deed.
- (b) The Other Shareholders must pay any stamp duty payable on this Deed or in connection with any of the transactions contemplated by this Deed.

#### 9.4 Waiver

- (a) A waiver of a right, remedy or power must be in writing and signed by the party giving the waiver.
- (b) A party does not waive a right, remedy or power if it delays in exercising, fails to exercise or only partially exercises that right, remedy or power.
- (c) A waiver given by a party in accordance with clause 9.4(a):
  - (i) is only effective in relation to the particular obligation or breach in respect of which it is given and is not to be construed as a waiver of that obligation or breach on any other occasion; and
  - (ii) does not preclude that party from enforcing or exercising any other right, remedy or power under this Deed nor is it to be construed as a waiver of any other obligation or breach.

#### 9.5 Severance

If a provision in this Deed is wholly or partly void, illegal or unenforceable in any relevant jurisdiction that provision or part must, to that extent, be treated as deleted from this Deed for the purposes of that jurisdiction. This does not affect the validity or enforceability of the remainder of the provision or any other provision of this Deed.

#### 9.6 Governing law and jurisdiction

- (a) This Deed is governed by and is to be construed under the laws in force in Queensland.
- (b) Each party submits to the non-exclusive jurisdiction of the courts exercising jurisdiction in Queensland and courts of appeal from them in respect of any proceedings arising out of or in connection with this Deed. Each party irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

#### 9.7 Further assurances

Each party must, at its own expense, do all things and execute all further documents necessary to give full effect to this Deed and the transactions contemplated by it.

#### 9.8 Entire agreement

This Deed states all of the express terms agreed by the parties in respect of its subject matter. It supersedes all prior discussions, negotiations, understandings and agreements in respect of its subject matter.

#### 9.9 Counterparts

- (a) This Deed may be executed in any number of counterparts, each signed by one or more parties. Each counterpart when so executed is deemed to be an original and all such counterparts taken together constitute one document.
- (b) A party that has executed a counterpart of this Deed may exchange that counterpart with another party by faxing or emailing it to the other party or the other party's legal representative.

**9.10 Relationship of parties**

- (a) The parties are not and are not to be taken to be in a partnership, joint venture, employment or fiduciary relationship.
- (b) Nothing in this Deed gives a party authority to bind any other party in any way.

**9.11 Exercise of rights**

- (a) Unless expressly required by the terms of this Deed, a party is not required to act reasonably in giving or withholding any consent or approval or exercising any other right, power, authority, discretion or remedy, under or in connection with this Deed.
- (b) A party may (without any requirement to act reasonably) impose conditions on the grant by it of any consent or approval, or any waiver of any right, power, authority, discretion or remedy, under or in connection with this Deed. Any conditions must be complied with by the party relying on the consent, approval or waiver.

**9.12 Time of the essence**

Time is of the essence in this Deed. If a time obligation of a party has been varied, the time obligation as varied is of the essence in this Deed.



**ANNEXURE A**  
**POWER OF ATTORNEY**

As principal (the person making the appointment), you complete this form by writing your responses on the lines and ticking the appropriate boxes. Then sign the form and have your signature witnessed. Any adult may witness your signature. However, if this power of attorney is required to be registered under the Land Titles Act, the witness must be a justice of the peace, a commissioner for declarations, a lawyer or a notary public.

1. I, CDENTIST PTY LTD ACN 165 829 041

[Print your full name here]

of 48 ELIZABETH JOLLEY CRESCENT, FRANKLIN, ACT 2913

[Print your address here]

appoint the following person/s as my attorney/s:

JOAO CAMACHO, PHILIP MAKEPEACE and ARTHUR MARK WALSH

[Print here the name/s (or official position) of the person/s you want to act as your attorney/s]

2. Are you appointing more than one attorney?

- ☐ No ➔ Go to clause 4.  
☒ Yes.

3. How do you prefer that they make their decisions? (Tick one box only)

- ☐ Severally (any one of them may decide)  
☐ Jointly (unanimously)  
☒ As a majority (specify, e.g. simple majority, two-thirds majority, etc.)  
SIMPLE MAJORITY

☐ Other\*

Note: The Powers of Attorney Act 1998 allows you to appoint successive attorney/s for a matter so that the power is given to a particular attorney only when power to a previous attorney ends. You can nominate the circumstances that a power will end (eg. if x leaves the jurisdiction, y may act).

4. The attorney/s power is subject to the following terms:

The attorneys power is to exercise the voting power of the shares owned by the  
Principal in Smiles Inclusive Limited ACN 621 105 824 at any general meeting of  
that company until the end of the Standstill Period as defined in the Exclusivity,  
Confidentiality and Standstill Deed dated ####.

5. The power given to my attorney/s begins:

☐ immediately.

☐ on this date: \_\_\_\_\_


[Write here the date when you want the appointed person/s to begin acting as your attorney.]

☒ on this occasion: execution of the Exclusivity, Confidentiality and Standstill Deed

[Write here the occasion on which you want the appointed person/s to begin acting as your attorney.]

Note: If you do not complete clause 5, the power begins immediately.

6. This power of attorney gives my attorney/s power to do, on my behalf, anything that I could lawfully do by an attorney (other than a personal/health matter), subject to the above terms.

 NGUYEN THU VAN TRINH  
[Sign your name here]

  
[Your witness signs here]

Dr William Tan  
[Designation of witness]

30/07/2020  
[Write the date here]

As principal (the person making the appointment), you complete this form by writing your responses on the lines and ticking the appropriate boxes. Then sign the form and have your signature witnessed. Any adult may witness your signature. However, if this power of attorney is required to be registered under the Land Titles Act, the witness must be a justice of the peace, a commissioner for declarations, a lawyer or a notary public.

1. I, PHI LONG INVESTMENT PTY LTD ACN 159 117 932

(Print your full name here)

of UNIT 12, 76-82 JOHN STREET, CABRAMATTA NSW 2166

(Print your address here)

appoint the following person/s as my attorney/s:

JOAO CAMACHO, PHILIP MAKEPEACE and ARTHUR MARK WALSH

(Print here the name/s and official position/s of the person/s you want to act as your attorney/s)

2. Are you appointing more than one attorney?

☐ No → Go to clause 4.  
☒ Yes.

3. How do you prefer that they make their decisions? (Tick one box only)

☐ Severally (any one of them may decide)  
☐ Jointly (unanimously)  
☒ As a majority (specify, e.g. simple majority, two-thirds majority, etc.)  
SIMPLE MAJORITY

☐ Other\*

Note: The Powers of Attorney Act 1998 allows you to appoint successive attorney/s for a matter so that the power is given to a particular attorney only when power to a previous attorney ends. You can nominate the circumstances that a power will end (eg. it leaves the jurisdiction, y may act).

4. The attorney/s power is subject to the following terms:

The attorneys power is to exercise the voting power of the shares owned by the  
Principal in Smiles Inclusive Limited ACN 621 105 824 at any general meeting of  
that company until the end of the Standstill Period as defined in the Exclusivity,  
Confidentiality and Standstill Deed dated ###.

5. The power given to my attorney/s begins:

☐ immediately.

☐ on this date: \_\_\_\_\_

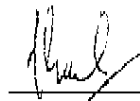
[Write here the date when you want the appointed persons to begin acting as your attorney.]

☒ on this occasion: execution of the Exclusivity, Confidentiality and Standstill Deed

[Write here the occasion on which you want the appointed persons to begin acting as your attorney.]

Note: If you do not complete clause 5, the power begins immediately.

6. This power of attorney gives my attorney/s power to do, on my behalf, anything that I could lawfully do by an attorney (other than a personal/health matter), subject to the above terms.



[Sign your name here]

NGUYEN THU VAN TRINH



[Your witness signs here]

Dr. Waimin Tan

[Designation of witness]

30/07/20

[Write the date here]

**EXECUTION**

EXECUTED as a deed

EXECUTED by PHI LONG INVESTMENT  
PTY LTD ACN 159 117 932 in accordance with  
section 127(1) of the *Corporations Act 2001* (Cth)  
by:

---

**Signature of Director**

---

**Print Name (print)**

EXECUTED by CDENTIST PTY LTD ACN  
165 829 041 in accordance with section 127(1) of  
the *Corporations Act 2001* (Cth) by:

---

**Signature of Director**

---

**Print Name (print)**

EXECUTED by JOAO CAMACHO in the  
presence of:

---

**Witness Signature**

---

**Full name of witness (print)**

---

**Address of witness (print)**

EXECUTED by PHILIP MAKEPEACE in the  
presence of:

---

**Witness Signature**

---

**Full name of witness (print)**

---

**Address of witness (print)**

---

**Signature of Director/Company Secretary**

---

**Print Name (print)**

---

**Signature of Director/Company Secretary**

---

**Print Name (print)**

---

**Signature of Joao Camacho**

---

**Signature of Philip Makepeace**

EXECUTED by **ARTHUR MARK WALSH** in  
the presence of:

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Signature of Arthur Mark Walsh

\_\_\_\_\_  
Full name of witness (print)

\_\_\_\_\_  
Address of witness (print)

EXECUTED by **MAKEPEACE NOMINEES  
PTY LTD ACN 132 697 128 as trustee of the  
MAKEPEACE SUPERFUND ACCOUNT** in  
accordance with section 127(1) of the *Corporations  
Act 2001* (Cth) by:

\_\_\_\_\_  
Signature of Director

\_\_\_\_\_  
Signature of Director/Company Secretary

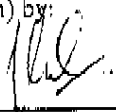
\_\_\_\_\_  
Print Name (print)

\_\_\_\_\_  
Print Name (print)

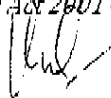
**EXECUTION**

EXECUTED as a deed

EXECUTED by PHI LONG INVESTMENT PTY LTD  
ACN 159 117 932 in accordance with  
section 127(1) of the *Corporations Act 2001*  
(Cth) by:

\_\_\_\_\_  
Signature of Director\_\_\_\_\_  
NGUYEN THU VAN TRINH\_\_\_\_\_  
Print Name (print)

EXECUTED by CDENTIST PTY LTD ACN 165 829  
041 in accordance with section 127(1) of the  
*Corporations Act 2001* (Cth) by:

\_\_\_\_\_  
Signature of Director\_\_\_\_\_  
NGUYEN THU VAN TRINH\_\_\_\_\_  
Print Name (print)

EXECUTED by JOAO CAMACHO in the presence of:

\_\_\_\_\_  
Witness Signature\_\_\_\_\_  
Full name of witness (print)\_\_\_\_\_  
Address of witness (print)

EXECUTED by PHILIP MAKEPEACE in the  
presence of:

\_\_\_\_\_  
Witness Signature\_\_\_\_\_  
Full name of witness (print)\_\_\_\_\_  
Address of witness (print)\_\_\_\_\_  
Signature of Director/Company Secretary\_\_\_\_\_  
Print Name (print)\_\_\_\_\_  
Signature of Director/Company Secretary\_\_\_\_\_  
Print Name (print)\_\_\_\_\_  
Signature of Joao Camacho\_\_\_\_\_  
Signature of Philip Makepeace



**EXECUTION**

EXECUTED as a deed

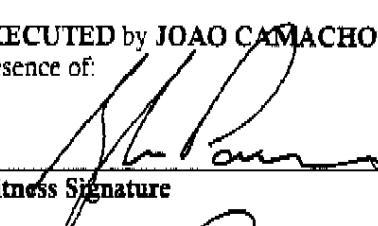
EXECUTED by PHI LONG INVESTMENT  
PTY LTD ACN 159 117 932 in accordance with  
section 127(1) of the *Corporations Act 2001* (Cth)  
by:

\_\_\_\_\_  
Signature of Director\_\_\_\_\_  
Signature of Director/Company Secretary\_\_\_\_\_  
Print Name (print)\_\_\_\_\_  
Print Name (print)

EXECUTED by CDENTIST PTY LTD ACN  
165 829 041 in accordance with section 127(1) of  
the *Corporations Act 2001* (Cth) by:

\_\_\_\_\_  
Signature of Director\_\_\_\_\_  
Signature of Director/Company Secretary\_\_\_\_\_  
Print Name (print)\_\_\_\_\_  
Print Name (print)

EXECUTED by JOAO CAMACHO in the  
presence of:

  
\_\_\_\_\_  
Witness Signature

  
\_\_\_\_\_  
Signature of Joao Camacho

  
\_\_\_\_\_  
Full name of witness (print)

39 EVERINGHAM ST CARING UA 6020  
Address of witness (print)

EXECUTED by PHILIP MAKEPEACE in the  
presence of:

\_\_\_\_\_  
Witness Signature\_\_\_\_\_  
Signature of Philip Makepeace\_\_\_\_\_  
Full name of witness (print)\_\_\_\_\_  
Address of witness (print)

**EXECUTION**

EXECUTED as a deed

EXECUTED by **PHI LONG INVESTMENT PTY LTD ACN 159 117 932** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:

\_\_\_\_\_  
Signature of Director\_\_\_\_\_  
Signature of Director/Company Secretary\_\_\_\_\_  
Print Name (print)\_\_\_\_\_  
Print Name (print)

EXECUTED by **CDENTIST PTY LTD ACN 165 829 041** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:


\_\_\_\_\_  
Signature of Director\_\_\_\_\_  
Signature of Director/Company Secretary\_\_\_\_\_  
Print Name (print)\_\_\_\_\_  
Print Name (print)

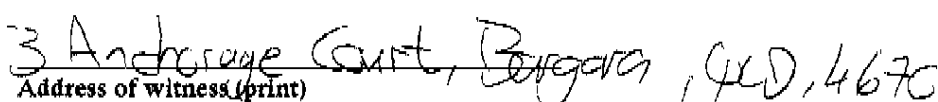
EXECUTED by **JOAO CAMACHO** in the presence of:

\_\_\_\_\_  
Witness Signature\_\_\_\_\_  
Signature of Joao Camacho\_\_\_\_\_  
Full name of witness (print)\_\_\_\_\_  
Address of witness (print)

EXECUTED by **PHILIP MAKEPEACE** in the presence of:


\_\_\_\_\_  
Witness Signature
  
\_\_\_\_\_  
Signature of Philip Makepeace

  
\_\_\_\_\_  
Full name of witness (print)

  
\_\_\_\_\_  
Address of witness (print)

EXECUTED by ARTHUR MARK WALSH in  
the presence of:


\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Signature of Arthur Mark Walsh


\_\_\_\_\_  
Full name of witness (print)

\_\_\_\_\_  
Address of witness (print)

EXECUTED by MAKEPEACE NOMINEES  
PTY LTD ACN 132 697 128 as trustee of the  
MAKEPEACE SUPERFUND ACCOUNT in  
accordance with section 127(1) of the *Corporations  
Act 2001* (Cth) by:

  
\_\_\_\_\_  
Signature of Director

\_\_\_\_\_  
PHILIP MAKEPEACE  
Print Name (print)

  
\_\_\_\_\_  
Signature of Director/Company Secretary

\_\_\_\_\_  
PENELOPE ANN MAKEPEACE  
Print Name (print)

EXECUTED by ARTHUR MARK WALSH in  
the presence of:



Witness Signature

Hannah Watson

Full name of witness (print)

11 Urala street Ashgrove QLD

Address of witness (print)

EXECUTED by MAKEPEACE NOMINEES  
PTY LTD ACN 132 697 128 as trustee of the  
MAKEPEACE SUPERFUND ACCOUNT in  
accordance with section 127(1) of the *Corporations  
Act 2001* (Cth) by:

Signature of Director

Print Name (print)



Signature of Arthur Mark Walsh

Signature of Director/Company Secretary

Print Name (print)