



## ASX ANNOUNCEMENT

### Simavita releases materials for Special General Meeting

For Immediate Release:

22 March 2018

**Sydney, Australia** – Simavita Limited (“**Simavita**” or the “**Company**”) (ASX: SVA) is pleased to release the materials for a Special General Meeting to be held on 13 April 2108 ( the “Meeting”).

Copies of the Notice, Management Information Circular, proxy forms and voting instruction forms (collectively, the “Meeting Materials”) have been mailed to all security holders today Thursday, 22 March 2018. The Meeting Materials will also be available on SEDAR and on the Company’s website at [www.simavita.com](http://www.simavita.com).

As detailed in the attached Notice, the Meeting will be held at **11.00 am** (Australian Eastern Standard Time) on **Friday, 13 April 2018** at the following address:

**The offices of Simavita Limited  
Level 13, 54 Miller Street  
North Sydney. New South Wales. 2060.  
Australia**

This is an important meeting for Simavita and we encourage all securityholders to vote their proxy and voting instruction forms that they will receive shortly in the mail.

For further information, please visit the Company’s profile on SEDAR ([www.sedar.com](http://www.sedar.com)) or the Company’s website ([www.simavita.com](http://www.simavita.com)) or contact the persons listed below.

Ms Peta Jurd  
Chief Commercial Officer

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T: +61 421 466 653  
W: Investor Centre: [Click here](#)

#### About Simavita

Simavita (ASX: SVA) develops and markets advanced systems associated with smart, wearable and disposable sensors for the global diaper manufacturing industry and also for the aged and disabled care markets. This industry currently generates approximately USD 21bn in annual revenues.

Simavita offers an extremely low cost sensor platform technology for everyday use in all adult and infant diapers. AlertPLUS™ is incorporated into the diaper manufacturing process and connects to your smart device via an App. The platform is ready for partnering with major international diaper manufacturers.

Simavita’s technology portfolio also includes AssessPLUS™, an easy to use tablet based product for the assessment of incontinence which delivers a personalised, evidence base incontinence care plan.

With the support of our shareholders, customers and employees, Simavita is absolutely committed to the business at hand; creating a commercially successful and growing corporation. [www.simavita.com](http://www.simavita.com)

### **Forward-Looking Information**

*This document may contain “forward-looking information” within the meaning of Canadian securities laws (“forward-looking information”). This forward-looking information is given as of the date of this document.*

*Forward-looking information relates to future events or future performance and reflects Simavita management’s expectations or beliefs regarding future events. Assumptions upon which such forward-looking information is based include that Simavita will be able to successfully execute on its business plans. Many of these assumptions are based on factors and events that are not within the control of Simavita and there is no assurance they will prove to be correct.*

*In certain cases, forward-looking information can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “potential”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or information that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” or the negative of these terms or comparable terminology. By its very nature forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Simavita to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, risks related to actual results of current business activities; changes in business plans and strategy as plans continue to be refined; other risks of the medical devices and technology industry; delays in obtaining governmental approvals or financing or in the completion of development activities; as well as those factors detailed from time to time in Simavita’s interim and annual financial statements and management’s discussion and analysis of those statements. Although Simavita has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Simavita provides no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information*



**SIMAVITA LIMITED**

**NOTICE OF SPECIAL MEETING OF SHAREHOLDERS**

TAKE NOTICE that a special meeting of the shareholders of Simavita Limited (the “**Corporation**” or the “**Company**”) will be held at the office of the Corporation at Level 13, 54 Miller Street, North Sydney NSW 2060, Australia on Friday, 13 April 2018 at 11.00am (Australian Eastern Standard time) or at any adjournment or postponement thereof for the purposes of:

1. Resolution #1: considering, and if deemed advisable, passing, with or without variation, an ordinary resolution of disinterested shareholders, approving and authorizing, for the purposes of the ASX Listing Rule 7.1 and all other purposes, the issue of unsecured convertible notes which mature on 31 March, 2019 (the “**Convertible Notes**”) pursuant to the terms of the Convertible Note Deed (as described in the accompanying management information circular) between the Corporation and Kapok International Limited for an investment of \$1,000,000 and the conversion of the Convertible Notes issued to Kapok International Limited into CDIs (a form of ‘equity security’ for the purposes of the ASX Listing Rules) on the terms particularly described in the accompanying management information circular;
2. Resolution #2: considering, and if deemed advisable, passing, with or without variation, an ordinary resolution of disinterested shareholders, approving and authorizing, for the purposes of the ASX Listing Rule 7.1 and all other purposes, the issue of the Convertible Notes pursuant to the terms of the Convertible Note Deed between the Corporation and Parmelia Pty Ltd as trustee for the Reilly Super Fund (“**Parmelia Pty Ltd**”) for an investment of \$200,000 and the conversion of the Convertible Notes issued to Parmelia Pty Ltd into CDIs (a form of ‘equity security’ for the purposes of the ASX Listing Rules) on the terms particularly described in the accompanying management information circular;
3. Resolution #3: considering, and if deemed advisable, passing, with or without variation, an ordinary resolution of disinterested shareholders, approving and authorizing, for the purposes of the ASX Listing Rule 7.1 and all other purposes, the issue of the Convertible Notes pursuant to the terms of the Convertible Note Deed between the Corporation and Jolimont Lodge Pty Ltd as trustee for the Powell Family Trust (“**Jolimont Lodge Pty Ltd**”) for an investment of \$200,000 and the conversion of the Convertible Notes issued to Jolimont Lodge Pty Ltd into CDIs (a form of ‘equity security’ for the purposes of the ASX Listing Rules) on the terms particularly described in the accompanying management information circular;
4. Resolution #4: considering, and if deemed advisable, passing, with or without variation, an ordinary resolution of disinterested shareholders, approving and authorizing, for the purposes of the ASX Listing Rule 7.1 and all other purposes, the Corporation to enter into an agreement or agreements to issue up to an aggregate 100,000 Convertible Notes (and issue CDIs upon the conversion of those Notes) with professional and sophisticated

investors pursuant to the terms of a Convertible Note Deed for a subscription of up to a total aggregate sum of \$100,000 on the terms particularly described in the accompanying management information circular; and

5. transacting such further and other business as may properly come before the said meeting or any adjournment or postponement thereof.

Specific details of the above items of business are contained in the management information circular which accompanies this notice of meeting and, together with management's form of proxy and a CDI Voting Instruction Form, which also accompanies this notice of meeting, form a part hereof and must be read in conjunction with this notice of meeting. Shareholders of record at the close of business on 14 March 2018 are entitled to notice of, to attend and vote at the meeting either in person or by proxy.

Upon delisting from the TSX-V, the Company applied for and was granted recognition in Canada as a designated foreign issuer in accordance with National Instrument 71-102 – Continuous Disclosure and Other Exemptions Relating to Foreign Issuers. As such, though a Canadian-incorporated entity, the Company is subject to the foreign regulatory requirements of a foreign regulatory authority, being the regulatory requirements of the Australian Securities and Investments Commission and the ASX.

A form of proxy will not be valid for the meeting or any adjournment or postponement thereof unless it is completed by the shareholder or by his attorney authorized in writing and must be delivered to: Computershare Investor Services Pty. Limited, GPO Box 242, Melbourne, Victoria 3001 Australia (the number to fax CDI Voting Instruction Forms is +61 3 9473 2555) not later than forty-eight (48) hours prior to the time set for the meeting or any adjournment or postponement thereof.

Holders of CDIs are invited to attend the meeting. CDI holders must complete, sign and return the enclosed CDI Voting Instruction Form to Computershare Investor Services Pty. Limited, GPO Box 242, Melbourne, Victoria 3001 Australia (the number to fax CDI Voting Instruction Forms is (03) 9473 2555) so that each CDI holder may elect to direct CHESS Depository Nominees Pty. Ltd. ("CDN") to vote the relevant underlying common shares on his or her behalf or instruct CDN to appoint such CDI holder or his or her nominee as proxy to vote the common shares underlying the CDIs in person at the meeting.

In either case, the CDI Voting Instructions Form needs to be received at the address shown on the CDI Voting Instructions Form not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in Australia) prior to the time set for the meeting or any adjournment or postponement thereof.

**DATED: March 21, 2018**

**By Order of the Board of Directors**



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**Michael R Spooner**  
**Chairman**



**SIMAVITA LIMITED**

**INFORMATION CIRCULAR (as at 21 March, 2018)**

**FOR THE SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON 13 APRIL, 2018**

**PROXY SOLICITATION**

**PURPOSE OF SOLICITATION**

This management information circular (the “**Information Circular**”) is furnished in connection with the solicitation of proxies by the management of Simavita Limited (the “**Corporation**”) for use at the special meeting of common shareholders (or CDIs) of the Corporation, to be held at the office of the Corporation at Level 13, 54 Miller Street, North Sydney NSW 2060, Australia on Friday 13 April 2018, at 11.00 am (Australian Eastern Standard time) or at any adjournment or postponement thereof for the purposes set out in the accompanying notice of meeting (the “**Meeting**”).

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

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

**APPOINTMENT AND REVOCATION OF PROXIES**

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

A form of proxy or CDI Voting Instruction Form will not be valid for the Meeting or any adjournment or postponement thereof unless it is completed by the shareholder or by his or her attorney authorized in writing and must be delivered to: Computershare Investor Services Pty. Limited, GPO Box 242, Melbourne, Victoria 3001 Australia (the number to fax CDI Voting Instruction Forms is +61 3 9473 2555), not later than forty-eight (48) hours prior to the time set for the Meeting or any adjournment or postponement thereof.

In addition to revocation in any other manner permitted by law, a shareholder who has given a proxy may revoke it as to any matter upon which a vote has not already been cast pursuant to the authority conferred by the proxy. A proxy may be revoked by either executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the shareholder or by his or her authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by depositing the proxy bearing a later date with Farris, Vaughan, Wills & Murphy, LLP (Attn: Denise C. Nawata) located at 700 West Georgia Street, 25th Floor, Vancouver, British Columbia, V7Y 1B3, Canada, not later than forty-eight (48) hours (excluding Saturdays, Sundays and

statutory holidays in the Province of British Columbia, Canada) prior to the time set for the Meeting or any adjournment or postponement at which the proxy is to be used, or by depositing the revocation of proxy with the chairman of such meeting on the day of the meeting, or any adjournment or postponement of the Meeting.

## **VOTING SHARES**

The Corporation is authorized to issue an unlimited number of common shares without par value. As of 21 March 2018 309,899,594 common shares without par value were issued and outstanding. Of the 309,899,594 common shares issued and outstanding on 21 March 2018, 309,899,594 common shares were held by CHESS Depository Nominees Pty. Ltd. (“**CDN**”), a wholly-owned subsidiary of the Australian Securities Exchange (the “**ASX**”), on behalf of holders of CHESS Depository Interests (“**CDIs**”). CDN has issued CDIs that represent beneficial interests in the common shares held by CDN. CDIs are traded on the electronic transfer and settlement operated by the ASX.

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

Each common share entitles the holder to one vote on all matters to come before the Meeting. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the common shares of the Corporation. There are no other classes of voting securities of the Company outstanding. The quorum for the Meeting is two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the issued common shares entitled to be voted at the Meeting. However, as there is only one current shareholder (and all other securities are held in the form of CDIs through CDN), the Company’s articles allow a quorum of one shareholder, in such circumstances.

The Corporation has fixed 14 March 2018 as the record date for determination of the persons entitled to receive notice of and vote at the Meeting. Only a shareholder of record as of the record date is entitled to receive notice of and vote at the Meeting.

## **VOTING OF PROXIES**

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

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

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

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

1. Resolution #1: considering, and if deemed advisable, passing, with or without variation, an ordinary resolution of disinterested shareholders, approving and authorizing, for the purposes of the ASX Listing Rule 7.1 and all other purposes, the issue of the Convertible Notes pursuant to the terms of the Convertible Note Deed between the Corporation and Kapok International Limited for an investment of \$1,000,000 and the conversion of the Convertible Notes issued to Kapok International Limited into CDIs (a form of 'equity security' for the purposes of the ASX Listing Rules) on the terms particularly described in this management information circular;
2. Resolution #2: considering, and if deemed advisable, passing, with or without variation, an ordinary resolution of disinterested shareholders, approving and authorizing, for the purposes of the ASX Listing Rule 7.1 and all other purposes, the issue of the Convertible Notes pursuant to the terms of the Convertible Note Deed between the Corporation and Parmelia Pty Ltd as trustee for the Reilly Super Fund ("**Parmelia Pty Ltd**") for an investment of \$200,000 and the conversion of the Convertible Notes issued to Parmelia Pty Ltd into CDIs (a form of 'equity security' for the purposes of the ASX Listing Rules) on the terms particularly described in this management information circular;
3. Resolution #3: considering, and if deemed advisable, passing, with or without variation, an ordinary resolution of disinterested shareholders, approving and authorizing, for the purposes of the ASX Listing Rule 7.1 and all other purposes, the issue of the Convertible Notes pursuant to the terms of the Convertible Note Deed between the Corporation and Jolimont Lodge Pty Ltd as trustee for the Powell Family Trust ("**Jolimont Lodge Pty Ltd**") for an investment of \$200,000 and the conversion of the Convertible Notes issued to Jolimont Lodge Pty Ltd into CDIs (a form of 'equity security' for the purposes of the ASX Listing Rules) on the terms particularly described in this management information circular;
4. Resolution #4: considering, and if deemed advisable, passing, with or without variation, an ordinary resolution of disinterested shareholders, approving and authorizing, for the purposes of the ASX Listing Rule 7.1 and all other purposes, the Corporation to enter into an agreement or agreements for the subscription and issue of Convertible Notes (and issue of CDIs upon the conversion of such Convertible Notes) with professional and sophisticated investors pursuant to the terms of a Convertible Note Deed or Deeds up to a total aggregate sum of \$100,000 on the terms particularly described in this management information circular; and
5. transacting such further and other business as may properly come before the said meeting or any adjournment or postponement thereof.

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

**CDI HOLDERS MAY GIVE DIRECTIONS TO CDN**

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

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

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

**PRINCIPAL HOLDERS OF VOTING SHARES**

At 21 March 2018, the Corporation had 309,899,594 common shares issued and outstanding. To the knowledge of the directors and executive officers of the Corporation, as of the date of this Information Circular, no person or company beneficially owns, or controls or directs, directly or indirectly, voting shares of the Corporation carrying more than ten percent (10%) of the voting rights attached to all of the issued and outstanding common shares of the Corporation other than the following:

Name of Shareholder	Number of Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly	Percentage of Outstanding Common Shares
Dussman Pty. Ltd.	80,660,131	26.03%

**PARTICULARS OF MATTERS TO BE ACTED UPON AT THE MEETING**

On March 15, 2018 the Corporation announced:

- (a) the signing by Kapok International Limited of a Convertible Note Deed pursuant to which Kapok International Limited agreed to subscribe for 1,000,000 unsecured convertible notes (each a “2018 Note”, convertible into CDIs) for an aggregate subscription amount of AUD\$1,000,000, with subscription being due upon the Company securing CDI holder approval,



- (b) the signing by Parmelia Pty Ltd of a Convertible Note Deed pursuant to which Parmelia Pty Ltd as trustee for the Reilly Super Fund ("Parmelia Pty Ltd") agreed to subscribe for 200,000 unsecured convertible notes (each a "2018 Note", convertible into CDIs) for an aggregate subscription amount of AUD\$200,000 with subscription being due upon the Company securing CDI holder approval,
- (c) the signing by Jolimont Lodge Pty Ltd as trustee for the Powell Family Trust ("Jolimont Lodge Pty Ltd") of a Convertible Note Deed pursuant to which Jolimont Lodge Pty Ltd agreed to subscribe for 200,000 unsecured convertible notes (each a "2018 Note", convertible into CDIs) for an aggregate subscription amount of AUD\$200,000, with subscription being due upon the Company securing CDI holder approval, and
- (d) the Company's intention to seek shareholder approval to authorise the Company to identify and negotiate further investment by sophisticated and or professional investors of a further up to AUD\$100,000 in aggregate across all professional or sophisticated investors for the issue of 100,000 convertible notes with the same terms as the 2018 Notes (the "Financing").

The conditions upon which Kapok International Limited, Parmelia Pty Ltd and Jolimont Lodge Pty Ltd have agreed, and which the Financing will be sought, are prescribed by the Convertible Note Terms contained in the respective Convertible Note Deeds. Upon shareholder approval, the 2018 Notes issued to Kapok International Limited, Parmelia Pty Ltd and Jolimont Lodge Pty Ltd and any Notes to be issued pursuant to the Financing, will be convertible upon their respective terms.

Whilst there has not been any Financing agreed and finalised as at the date of this Information Circular, any Financing agreed in the future will be the result of arm's length negotiations to be conducted between the Company (through the Chairman of the Board of Directors, Michael Spooner) and professional and sophisticated investors selected by the Board.

### **Events Leading up to the Note Financing**

Shortly after issuing the 2017 Notes, the Company became aware of interest from new potential investors wanting to invest in the Company. At that time the Company had 3 month's funding available to it (based on its historical cash burn), intentions to modify / expand its distribution methods and business plans that would benefit from further funding. The Company's share / CDI price had also materially deteriorated during this period – which made fund raising more problematic. This interest resulted in Kapok International Limited, Parmelia Pty Ltd and Jolimont Lodge Pty Ltd agreeing to enter into separate agreements to subscribe for convertible notes, conditional on receiving shareholder approval.

Ultimately the conversion price, if converted at AUD\$0.04 per CDI / share, is more than a 100% premium to the CDI closing price on the last trading day before the ASX announcement of the signing of the separate Convertible Note Deeds with each of Kapok International Limited, Parmelia Pty Ltd and Jolimont Lodge Pty Ltd.

However, shareholders should note that in certain circumstances the conversion price is subject to adjustment where the Company undertakes a subsequent capital raising at a lower issue price prior to the Maturity Date, as detailed below in the 2018 Note Terms Summary.

There is no guarantee that shareholders will approve the issue of the 2018 Notes, in which case Kapok International Limited, Parmelia Pty Ltd and Jolimont Lodge Pty Ltd will be under no obligation to subscribe any funding to the Company and the Company will be under no obligation to issue any 2018 Notes.

## **Applicability of the Corporations Act 2001 (Cth.) of Australia**

The Company is incorporated in British Columbia, Canada and is registered as a "foreign company" under Chapter 5B of the Corporations Act (Australia). The Company is not subject to a number of provisions of the Corporations Act including chapter 6 of the Corporations Act and in particular the 20% prohibition rule contained in section 606 of the Corporations Act and the substantial shareholder notification provisions contained in section 671B of the Corporations Act. The Company is not subject to the jurisdiction of the Australian Takeovers Panel, but so long as the CDIs are listed on the ASX, it is subject to the ASX Listing Rules.

## **Recommendation of the Directors**

In making its determinations and recommendations, the Directors considered and relied upon a number of substantive factors, observed that a number of procedural safeguards were and are present to permit the Directors to represent effectively the interests of the Company and the Company's shareholders, and considered a variety of uncertainties, risks and other potentially negative factors, including a thorough review of the current financial position of the Company, estimated cash flows of the Company and the current trading price of the Company's CDIs, concerning the issue of the 2018 Notes to each of Kapok International Limited, Parmelia Pty Ltd and Jolimont Lodge Pty Ltd and the potential Financing. The Board determined that these negative factors were outweighed by the potential benefits of each of the Note issues.

Having undertaken a thorough review of, and carefully considered, information concerning the Company and upon consideration of all of the Company's alternatives, and after consulting with the Company's Australian and Canadian legal advisors, the Directors have: (i) unanimously determined that the issue of the 2018 Notes to each of Kapok International Limited, Parmelia Pty Ltd and Jolimont Lodge Pty Ltd and the potential Financing, are in the best interests of the Company (considering the interests of all affected stakeholders); (ii) unanimously approved the separate issue of the 2018 Notes to each of Kapok International Limited, Parmelia Pty Ltd and Jolimont Lodge Pty Ltd and the potential Financing; and (iii) unanimously recommended that Shareholders vote in favour of the issue of the 2018 Notes to each of Kapok International Limited, Parmelia Pty Ltd and Jolimont Lodge Pty Ltd and the potential Financing.

Some of the key factors considered as a part of the evaluation and approval process included but not limited to the following:

- The current financial position of the Company, as well as the financial position, opportunities and the outlook for future potential and operating performance of the Company and the business currently operated by the Company.
- Estimated cash flow projections for the Company.
- Current price of the Company's CDIs on the ASX market.
- Alternatives available to the Company (including the potential adverse impact on the value of the Company's assets if the group was placed into administration).
- The uncertainty created by the current global economic slowdown disruption to capital markets and its effects on the Company's ability to obtain additional financing for working capital, capital expenditures, general corporate and other purposes or to fund future operations on favourable terms or at all.

Based on the Company's current financial position, the Board believes that there is significant uncertainty as to the Company's financial solvency if shareholder/CDI holder approval of Resolutions 1, 2 and 3 is not forthcoming. The Company is unlikely to have sufficient funds to be able to meet its ongoing commitments in respect of its assets and debts. In these circumstances, the Board believes that it is highly likely that the Company will become insolvent. If shareholders/CDI holders do not approve the issue of the 2018 Notes, the Company believes it would need to call an immediate trading halt in the Company's securities until such time as there was sufficient certainty that the Company could meet its financial commitments going forward.

### 2018 Note Terms Summary

Resolutions #1, #2 and #3 address the approval of the issue of the 2018 Notes (and the issue of the CDIs upon conversion of the 2018 Notes). Resolution 4 seeks prior shareholder approval to negotiate and issue further convertible notes (with terms will be the same as the 2018 Notes) to professional or sophisticated investors (not as yet identified or in any binding agreement with the Company) for a period of 3 months following the shareholder approval of Resolution 4. The 2018 Note Terms Summary below is provided in respect of all of these Resolutions.

The key terms from the Convertible Note Deed are summarised in the following **2018 Note Terms Summary**:

Term	Description
<b>Use of Funds:</b>	Company's working capital purposes including to allow the Company to continue implementation of the Company's PIVOT strategy.
<b>Interest:</b>	10% per annum.
<b>Maturity Date:</b>	31 March 2019.
<b>Security and priority:</b>	The 2018 Notes are unsecured. The money owing to each Noteholder by the Company shall rank pari passu and pro rata between each holder of 2018 Notes without any preference or priority between them.
<b>Requisite Approvals</b>	The Convertible Notes will not be issued until the Company obtains all Requisite Approvals. "Requisite Approvals" comprise: <ul style="list-style-type: none"> <li>(a) shareholder and CDI holder approvals under the applicable listing rules of the ASX ("<b>Shareholder Approval</b>");</li> <li>(b) ASX approvals or consents; and</li> <li>(c) Australian and Canadian corporate law approvals required under applicable law, regulation or policy requirements,</li> </ul> in each case for the issue of the Notes and for the issue of the CDIs upon Conversion.

Term	Description
<p><b>Conversion</b></p>	<p>Conversion shall occur as follows:</p> <ul style="list-style-type: none"> <li>(a) subject to (b) following, the Noteholder may at any time prior to the Maturity Date elect to Convert all of the Notes into CDIs at the Conversion Price, or</li> <li>(b) the Notes will automatically Convert 2 Business Days after the Company completes its Subsequent Financing Event where the issue price per security in that Subsequent Financing Event is equal to or greater than \$0.05 per CDI at the Conversion Price ("<b>Mandatory Conversion</b>").</li> </ul> <p>The amount converted is the face value of all 2018 Notes then held by the Noteholder together with accrued by unpaid interest relating to those Notes held at that time (less any applicable Tax) ("<b>Conversion Amount</b>").</p>
<p><b>Conversion into CDIs</b></p>	<p>The Convertible Notes convert into CDIs into that number of CDIs calculated by dividing the Conversion Amount by the <b>Conversion Price</b>, where <b>Conversion Price</b> means:</p> <ul style="list-style-type: none"> <li>(a) where the Noteholder elects to convert the 2018 Notes within 7 days after the occurrence of a Subsequent Financing Event with an offer price less than \$0.05 per CDI; the Conversion Price is the lower of (i) the price at which funds were raised under that Subsequent Financing Event; and (ii) \$0.04;</li> <li>(b) where the 2018 Notes are automatically converted under a Mandatory Conversion, the Conversion Price is \$0.04;</li> <li>(c) where the Noteholder elects to convert the 2018 Notes at any time prior to the Maturity Date (which for clarity excludes conversion under paragraphs (a) or (b)) above, the Conversion Price is \$0.04 per CDI; or</li> <li>(d) where the Noteholder elects to convert the 2018 Notes on the Maturity Date (which for clarity excludes conversion under paragraphs (a), (b) or (c) above) the Conversion Price is the lower of \$0.04 or the 10 Day VWAP for the period immediately preceding 31 March 2019.</li> </ul> <p>For these purposes, <b>Subsequent Financing Event</b> means an issue by the Company of CDIs at any time after 15 March 2018 and on or before 31 March 2019 for receipt by the Company of an aggregate amount (in one transaction or a series of transactions) of at least \$1.5 million.</p>
<p><b>Conversion Price Adjustment</b></p>	<p>Where:</p> <ul style="list-style-type: none"> <li>(a) the Notes are subject to an election by the Noteholder to convert (not being a Mandatory Conversion); and</li> <li>(b) the Noteholder remains the registered holder of the CDIs (issued on the conversion of its Notes) until the time of a subsequent adjustment, the number of CDIs already issued on conversion to that Noteholder is subject to a subsequent adjustment ("<b>True Up</b>") if there is a Subsequent Financing Event prior to 31 March 2019 at a price less than \$0.04 per CDI. Pursuant to the True Up, the Company must after that Subsequent Financing Event, issue to that Noteholder the True Up Securities at no additional cost to that Noteholder, provided that the CDI holder will only be issued True Up Securities once; and</li> <li>(c) the number of "<b>True Up Securities</b>" to be issued is equal to the number of additional CDIs (rounded up to the nearest whole CDI) that need to be issued to that Noteholder so that the aggregate number of CDIs into which that Noteholder's Convertible Notes have already been Converted plus the True Up Securities on adjustment is equal to the Conversion Amount (as at the original date of Conversion) divided by the True Up Price.</li> </ul> <p>The <b>True Up Price</b> is the price at which funds were raised under that Subsequent Financing Event.</p>
<p><b>Repayment:</b></p>	<p>Repayment of the 2018 Notes would only be required upon</p> <ul style="list-style-type: none"> <li>(a) the Maturity Date if the Noteholder has not notified the Company that the Notes will be Converted, or</li> <li>(b) occurrence of an Event of Default.</li> </ul> <p>If repayment is due the Company must redeem the relevant Notes by paying the Principal outstanding and all accrued but unpaid interest.</p>

Term	Description
Events of Default:	<p>The Convertible Note Deed also includes customary events of default including:</p> <ul style="list-style-type: none"> <li>• the Company breaches a material term of the Deed;</li> <li>• any warranty is materially misleading or untrue;</li> <li>• occurrence of an insolvency event;</li> <li>• failure to obtain a Requisite Approval (including shareholder approval) within the time periods;</li> <li>• Court judgement in excess of \$500,000 is obtained against the Company; or</li> <li>• the Company fails to redeem the 2018 Notes as required under the Note Deed.</li> </ul>

### ASX Background for all Resolutions

All Resolutions seek approval and authorization by the shareholders for the purposes of ASX Listing Rule 7.1 of the (i) issue of the Convertible Notes pursuant to the terms of the separate Convertible Note Deeds between the Corporation and the respective investors and (ii) the conversion of the Convertible Notes issued into CDIs. ASX Listing Rule 7.1 provides that, subject to certain exceptions, prior approval of shareholders is required for the issue of equity securities if the equity securities will, when aggregated with the equity securities issued by a company during the previous 12 months, exceed 15% of the number of equity securities on issue at the commencement of that 12 month period.

A Convertible Note is an 'equity security' for the purposes of the ASX Listing Rules.

As the issue of Convertible Notes would exceed the Corporation's 15% placement limit under ASX Listing Rule 7.1 for each of the Convertible Note Deeds entered, shareholder approval is required in relation to the issue (and any subsequent conversion into CDIs) of the 2018 Notes to each of Kapok International Limited, Parmelia Pty Ltd and Jolimont Lodge Pty Ltd and for the issue and conversion of any Convertible Notes pursuant to the potential Financing.

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

#### **Resolution #1 - Approval and Authorization of the issue of the 2018 Notes pursuant to the terms of the Convertible Note Deed between the Corporation and Kapok International Limited for an investment of \$1,000,000 and the conversion of the Convertible Notes issued to Kapok International Limited into CDIs**

##### **(a) ASX Listing Rule 7.1**

Resolution #1 seeks approval and authorization by the shareholders for the purposes of ASX Listing Rule 7.1 of the issue of the Convertible Notes pursuant to the terms of the Convertible Note Deed between the Corporation and Kapok International Limited for an investment of \$1,000,000 and the conversion of the Convertible Notes issued to Kapok International Limited into CDIs.

##### **(b) ASX Listing Rule 7.3 disclosure requirements**

In accordance with the disclosure requirements of ASX Listing Rule 7.3, the following information must be provided to shareholders to enable them to consider and approve the issue (and any subsequent conversion into CDIs) of the 2018 Notes to Kapok International Limited in Resolution #1:

- (i) the maximum number of CDIs that may be issued through the issue of the Convertible Notes to Kapok International Limited and the Conversion of those Notes is calculated by applying the formula of dividing the Conversion Amount by the Conversion Price, both of which terms are defined in the above 2018 Note Terms Summary;

- (ii) the Convertible Note Deed has been entered into by the parties and, where Shareholder Approval is obtained, the corresponding Convertible Notes will be issued by the Company no later than 3 months after the date Shareholder Approval is obtained (or such later date as permitted by ASX waiver or modification of the Listing Rules);
- (iii) the 1,000,000 Convertible Notes will be issued to Kapok International Limited in consideration for an aggregate investment amount of AUD\$1,000,000. The Conversion Price for each 2018 Note is described in the above 2018 Note Terms Summary;
- (iv) the allottee of these 2018 Notes will be Kapok International Limited, a professional and sophisticated investor;
- (v) the terms of the issue of the 2018 Notes and the CDIs are set out in the above 2018 Note Terms Summary;
- (vi) any CDIs issued on conversion of a 2018 Note will rank equally with the existing quoted CDIs of the Company; and
- (vii) it is expected that monies raised upon the issue of the Convertible Notes will be used by the Company for its general working capital requirements. There will be no funds raised by the Company by the Conversion of the Notes into CDIs, but upon Conversion the Company's liabilities will be reduced by an amount equal to AUD\$1,000,000, being the amount subscribed by Kapok International Limited; and

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

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

- (i) a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed; and
- (ii) an associate or affiliate of any person (or persons).

However, the Company need not disregard a vote if:

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

**THE DIRECTORS OF THE COMPANY UNANIMOUSLY RECOMMEND SHAREHOLDERS VOTE IN FAVOUR OF RESOLUTION #1.**

**Resolution #2 - Approval and Authorization of the issue of the 2018 Notes pursuant to the terms of the Convertible Note Deed between the Corporation and Parmelia Pty Ltd as trustee for the Reilly Super Fund ("Parmelia Pty Ltd") for an investment of \$200,000 and the conversion of the Convertible Notes issued to Parmelia Pty Ltd into CDIs**

**(a) ASX Listing Rule 7.1**

Resolution #2 seeks approval and authorization by the shareholders for the purposes of ASX Listing Rule 7.1 of the issue of the Convertible Notes pursuant to the terms of the Convertible Note Deed between the Corporation and Parmelia Pty Ltd for an investment of \$200,000 and the conversion of the Convertible Notes issued to Parmelia Pty Ltd into CDIs.

**(b) ASX Listing Rule 7.3 disclosure requirements**

In accordance with the disclosure requirements of ASX Listing Rule 7.3, the following information must be provided to shareholders to enable them to consider and approve the issue (and any subsequent conversion into CDIs) of the 2018 Notes to Parmelia Pty Ltd in Resolution #2:

- (i) the maximum number of CDIs that may be issued through the issue of the Convertible Notes to Parmelia Pty Ltd and the Conversion of those Notes is calculated by applying the formula of dividing the Conversion Amount by the Conversion Price, both of which terms are defined in the above 2018 Note Terms Summary;
- (ii) the Convertible Note Deed has been entered into by the parties and, where Shareholder Approval is obtained, the corresponding Convertible Notes will be issued by the Company no later than 3 months after the date Shareholder Approval is obtained (or such later date as permitted by ASX waiver or modification of the Listing Rules);
- (iii) the 200,000 Convertible Notes will be issued to Parmelia Pty Ltd in consideration for an aggregate investment amount of AUD\$200,000. The Conversion Price for each Note is described in the above 2018 Note Terms Summary;
- (iv) the allottee of these 2018 Notes will be Parmelia Pty Ltd, a professional and sophisticated investor;
- (v) the terms of the issue of the 2018 Notes and the CDIs are set out in the above 2018 Note Terms Summary;
- (vi) any CDIs issued on conversion of a 2018 Note will rank equally with the existing quoted CDIs of the Company; and
- (vii) it is expected that monies raised upon the issue of the Convertible Notes will be used by the Company for its general working capital requirements. There will be no funds raised by the Company by the Conversion of the Notes into CDIs, but upon Conversion the Company's liabilities will be reduced by an amount equal to AUD\$200,000, being the amount subscribed by Parmelia Pty Ltd; and

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

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

- (i) a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed; and
- (ii) an associate or affiliate of any person (or persons).

However, the Company need not disregard a vote if:

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

**THE DIRECTORS OF THE COMPANY UNANIMOUSLY RECOMMEND SHAREHOLDERS VOTE IN FAVOUR OF RESOLUTION #2.**

**Resolution #3 - Approval and Authorization of the issue of the 2018 Notes pursuant to the terms of the Convertible Note Deed between the Corporation and Jolimont Lodge Pty Ltd as trustee for the Powell Family Trust ("Jolimont Lodge Pty Ltd") for an investment of \$200,000 and the conversion of the Convertible Notes issued to Jolimont Lodge Pty Ltd into CDIs**

**(a) ASX Listing Rule 7.1**

Resolution #3 seeks approval and authorization by the shareholders for the purposes of ASX Listing Rule 7.1 of the issue of the Convertible Notes pursuant to the terms of the Convertible Note Deed between the Corporation and Jolimont Lodge Pty Ltd for an investment of \$200,000 and the conversion of the Convertible Notes issued to Jolimont Lodge Pty Ltd into CDIs.

**(b) ASX Listing Rule 7.3 disclosure requirements**

In accordance with the disclosure requirements of ASX Listing Rule 7.3, the following information must be provided to shareholders to enable them to consider and approve the issue (and any subsequent conversion into CDIs) of the 2018 Notes to Jolimont Lodge Pty Ltd in Resolution #3:

- (i) the maximum number of CDIs that may be issued through the issue of the Convertible Notes to Jolimont Lodge Pty Ltd and the Conversion of those Notes is calculated by applying the formula of dividing the Conversion Amount by the Conversion Price, both of which terms are defined in the above 2018 Note Terms Summary;
- (ii) the Convertible Note Deed has been entered into by the parties and, where Shareholder Approval is obtained, the corresponding Convertible Notes will be issued by the Company no later than 3 months after the date Shareholder Approval is obtained (or such later date as permitted by ASX waiver or modification of the Listing Rules);
- (iii) the 200,000 Convertible Notes will be issued to Jolimont Lodge Pty Ltd in consideration for an aggregate investment amount of AUD\$200,000. The Conversion Price for each Note is described in the above 2018 Note Terms Summary;
- (iv) the allottee of these 2018 Notes will be Jolimont Lodge Pty Ltd, a professional and sophisticated investor;
- (v) the terms of the issue of the 2018 Notes and the CDIs are set out in the above 2018 Note Terms Summary;
- (vi) any CDIs issued on conversion of a 2018 Note will rank equally with the existing quoted CDIs of the Company; and



- (vii) it is expected that monies raised upon the issue of the Convertible Notes will be used by the Company for its general working capital requirements. There will be no funds raised by the Company by the Conversion of the Notes into CDIs, but upon Conversion the Company's liabilities will be reduced by an amount equal to AUD\$200,000, being the amount subscribed by Jolimont Lodge Pty Ltd.

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

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

- (i) a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed; and
- (ii) an associate or affiliate of any person (or persons).

However, the Company need not disregard a vote if:

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

**THE DIRECTORS OF THE COMPANY UNANIMOUSLY RECOMMEND SHAREHOLDERS VOTE IN FAVOUR OF RESOLUTION #3.**

**Resolution #4: Approval and Authorization of the Company to negotiate and seek to enter an agreement or agreements to subscribe for 2018 Notes (and the issue of CDIs upon the conversion of those 2018 Notes) with professional and sophisticated investors pursuant to terms the same as the terms of the Convertible Note Deeds up to a total aggregate sum of \$100,000**

***(a) ASX Listing Rule 7.1***

Resolution #4 seeks approval and authorization by the shareholders for the purposes of ASX Listing Rule 7.1 for the Company to negotiate and enter Convertible Note Agreements with professional or sophisticated investors, the issue of 2018 Notes pursuant to the terms of the Convertible Note Deed (and the issue of CDIs upon any Conversion of the 2018 Notes) for an aggregate investment across all professional or sophisticated investors of up to \$100,000.

The Board is seeking authority to pursue further potential investment opportunities and, if found and agreed, issue further 2018 Notes without first seeking shareholder approval.

***(b) ASX Listing Rule 7.3 disclosure requirements***

In accordance with the disclosure requirements of ASX Listing Rule 7.3, the following information must be provided to shareholders to enable them to consider and approve the issue (and any subsequent conversion into CDIs) of the 2018 Notes to professional or sophisticated investors pursuant to Resolution #2:

- (i) the maximum number of CDIs that may be issued through the issue of the CDIS to

professional or sophisticated investors is calculated applying the formula of dividing the actual Conversion Amount subscribed for the 2018 Notes by the Conversion Price (both of which terms are defined in the above 2018 Note Terms Summary) once the final of Convertible Notes (if any) is determined. The maximum Conversion Amount will be an aggregate amount across all professional or sophisticated investors of \$100,000;

- (ii) Convertible Note Deeds will only be entered into by the parties and, where Shareholder Approval is obtained, the corresponding Convertible Notes will be issued by the Company no later than 3 months after the date Shareholder Approval is obtained (or such later date as permitted by ASX waiver or modification of the Listing Rules);
- (iii) the Convertible Notes will be issued in consideration for a maximum aggregate Conversion Amount across all professional or sophisticated investors of up to \$100,000. The Conversion Price for each Note is described in the above 2018 Note Terms Summary;
- (iv) the allottees (if any) of the 2018 Notes will be professional or sophisticated investors;
- (v) the terms of the issue of the Notes and the CDIs are set out above in the above 2018 Note Terms Summary;
- (vi) any 2018 Notes issued will rank equally with all other 2018 Notes issued and any CDIs issued on conversion of a 2018 Note will rank equally with the existing quoted CDIs of the Company; and
- (vii) if any Convertible Notes are issued to professional or sophisticated investors as contemplated by this Resolution 4, it is expected that monies raised upon the issue of the Convertible Notes will be used by the Company for its general working capital requirements. There will be no funds raised by the Company by the Conversion of any 2018 Notes issued into CDIs, but the Company's liabilities will be reduced by an amount equal to the amount subscribed for the 2018 Notes by any professional or sophisticated investors prior to their Conversion.

The proposed text of Resolution #4 is set out in the accompanying Notice.

Resolution #4 must be passed by a simple majority of the disinterested shareholders. Therefore, the Company will disregard any votes cast on Resolution #4 by:

- (i) a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed; and
- (ii) an associate or affiliate of any person (or persons).

However, the Company need not disregard a vote if:

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

**THE DIRECTORS OF THE COMPANY UNANIMOUSLY RECOMMEND SHAREHOLDERS VOTE IN FAVOUR OF RESOLUTION #4.**

**OTHER MATTERS TO BE ACTED UPON**

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

**INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS AND EMPLOYEES**

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

**MANAGEMENT CONTRACTS**

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

**INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON**

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

**INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

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

### **ADDITIONAL INFORMATION**

Additional information relating to the Corporation can be obtained on the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com) and the Corporation's filings on the ASX at [www.asx.com.au](http://www.asx.com.au).

Financial information is provided in the Corporation's comparative financial statements for the Corporation's most recently completed financial year. Copies of the Corporation's financial statements are available upon request from Peta Jurd, the Corporation's Chief Commercial Officer at [pjurd@simavita.com](mailto:pjurd@simavita.com).

### **APPROVAL**

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

**DATED** the 21st day of March, 2018.



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Michael R Spooner  
Chairman







ARBN 165 831 309

**Lodge your vote:**



**By Mail:**

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

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

**For all enquiries call:**

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

SVA

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

## CDI Voting Instruction Form



**For your vote to be effective it must be received by  
11.00am (Australian Eastern Standard Time) on Wednesday, 11 April 2018**

### How to Vote on Items of Business

Each CHESS Depository Interest (CDI) is equivalent to one common share in the capital of Simavita Limited (the **Company**), so that every 1 (one) CDI registered in your name on 13 November 2017 entitles you to one vote.

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

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

### Signing Instructions

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

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

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

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

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

**Turn over to complete the form** ➔



View your securityholder information, 24 hours a day, 7 days a week:

**www.investorcentre.com**

- Review your securityholding
- Update your securityholding

**Your secure access information is:**

**SRN/HIN: I9999999999**



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

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

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



I 9999999999

I ND

# CDI Voting Instruction Form

Please mark  to indicate your directions

**STEP 1** **CHESSE Depository Nominees Pty Ltd will vote as directed** **XX**  
**Voting Instructions to CHESSE Depository Nominees Pty Ltd**

I/We being a holder of CHESSE Depository Interests of Simavita Limited hereby direct CHESSE Depository Nominees Pty Ltd to vote the shares underlying my/our holding at the Annual General and Special Meeting of Simavita Limited to be held at the offices of the Company at Level 13, 54 Miller Street, North Sydney, New South Wales, 2060 Australia on Friday, 13 April 2018 at 11.00am (Australian Eastern Standard Time) and at any adjournment or postponement of that meeting.  
 By execution of this CDI Voting Form the undersigned hereby authorises CHESSE Depository Nominees Pty Ltd to appoint such proxies or their substitutes to vote in their discretion on such business as may properly come before the meeting.

**STEP 2** **Items of Business** PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing CHESSE Depository Nominees Pty Ltd or their appointed proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1. Approval and Authorization of the issue of the 2018 Notes pursuant to the terms of the Convertible Note Deed between the Corporation and Kapok International Limited for an investment of \$1,000,000 and the conversion of the Convertible Notes issued to Kapok International Limited into CDIs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval and Authorization of the issue of the 2018 Notes pursuant to the terms of the Convertible Note Deed between the Corporation and Parmelia Pty Ltd as trustee for the Reilly Super Fund ("Parmelia Pty Ltd") for an investment of \$200,000 and the conversion of the Convertible Notes issued to Parmelia Pty Ltd into CDIs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval and Authorization of the issue of the 2018 Notes pursuant to the terms of the Convertible Note Deed between the Corporation and Jolimont Lodge Pty Ltd as trustee for the Powell Family Trust ("Jolimont Lodge Pty Ltd") for an investment of \$200,000 and the conversion of the Convertible Notes issued to Jolimont Lodge Pty Ltd into CDIs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval and Authorization of the Company to negotiate and seek to enter an agreement or agreements to subscribe for 2018 Notes (and the issue of CDIs upon the conversion of those 2018 Notes) with professional and sophisticated investors pursuant to terms the same as the terms of the Convertible Note Deeds up to a total aggregate sum of \$100,000	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /