



ASX ANNOUNCEMENT

Simavita releases materials for 2016 Annual General Meeting

For Immediate Release:

28 October 2016

Sydney, Australia – Simavita Limited (“**Simavita**” or the “**Company**”) (ASX: SVA) is pleased to release the materials for its 2016 Annual General Meeting (the “**Meeting**”).

It is anticipated that copies of the Notice, Management Information Circular, proxy forms and voting instruction forms (collectively, the “**Meeting Materials**”) will be mailed to all security holders by no later than Friday, November 4, 2016. The Meeting Materials are also available on SEDAR and on the Company’s website at www.simavita.com.

As detailed in the attached Notice, the Meeting will be held at **11.00 am** (Australian Eastern Daylight Time) on **Monday, November 28, 2016** 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 shareholders 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) or the Company’s website (www.simavita.com) or contact the persons listed below.

Ms Peta Jurd
Chief Commercial Officer

E: pjurd@simavita.com
T: +61 421 466 653
W: Investor Centre: [Click here](#)

About Simavita

Simavita is a company established to deliver innovative continence solutions for our customers, developed in ethical collaboration with healthcare professionals.

Simavita’s patented and leading assessment tool is designed to dramatically improve the quality of life for those suffering from incontinence. For operators, hospitals and rehabilitation centres, this enables care providers and other institutions to significantly lower their material costs and reduce the time required to manage incontinence in patients.

Operating in Australia, Europe and North America, conducting assessments is mandatory in these countries and the incontinence assessment creates an influential element of care of each individual.

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 ARBN 165 831 309

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TAKE NOTICE that the annual general and special meeting of the shareholders of Simavita Limited (the “**Company**”) will be held at the offices of the Company at Level 13, 54 Miller Street, North Sydney NSW 2060 Australia on Monday, 28 November 2016, at 11:00 a.m. (Australian Eastern Daylight Time) for the purposes of:

- (a) Resolution # 1 receiving the audited financial statements of the Company for the year ended June 30, 2016, and the report of its auditors thereon;
- (b) Resolution #2 fixing the number of directors of the Company at three (3);
- (c) Resolution #3 electing the directors for the ensuing year;
- (d) Resolution #4 re-appointing PricewaterhouseCoopers, Chartered Accountants, as auditors of the Company for the ensuing year;
- (e) Resolution #5 considering, and if thought fit, passing, a special resolution of disinterested shareholders, approving and authorizing, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the issue of equity securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions as more particularly described in the accompanying management information circular;
- (f) Resolution #6 considering, and if thought fit, passing an ordinary resolution of disinterested shareholders, approving and authorizing for the purposes of ASX Listing Rule 7.1, the issue to professional and sophisticated investors of up to 40,000,000 common shares in the capital of the Company in the form of CHES Depository Interests (“**CDIs**”) at a minimum issue price of AUD\$0.05 per CDI, and otherwise as more particularly described in the accompanying management information circular;
- (g) Resolution #7 considering, and if thought fit, passing an ordinary resolution of disinterested shareholders, approving and authorizing the amendment of the Company’s existing Stock Option Plan, as more particularly described in the accompanying management information circular;
- (h) Resolution #8 considering, and if thought fit, passing an ordinary resolution of disinterested shareholders, approving and authorizing for the purposes of ASX Listing Rule 10.14 and all other purposes under the Company’s Stock Option Plan, the grant to Mr Warren Bingham (or his nominee) of 250,000 unlisted options (each option on exercise resulting in the issue of 1 fully paid common share in the capital of the Company credited as fully paid) with an exercise price of AUD\$0.05 per option; and
- (i) 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, 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 October 21, 2016 are entitled to notice of, to attend and vote at the meeting either in person or by proxy.

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

Holders of CDIs are invited to attend the meeting. CDI holders must complete, sign and return the enclosed CDI Voting Instruction Form to Computershare Investor Services Pty. Limited, GPO Box 242, Melbourne, Victoria 3001 Australia (the number to fax CDI Voting Instruction Forms within Australia is (03) 9473 2555 and outside Australia is +61 3 9473 2555) so that each CDI holder may elect to direct CHESS Depository Nominees Pty. Ltd. ("CDN") to vote the relevant underlying common shares on his or her behalf or instruct CDN to appoint such CDI holder or his or her nominee as proxy to vote the common shares underlying the CDIs in person at the meeting. Please note that CDI holders are not entitled to vote at the meeting, however can vote their holding by completing the CDI voting instruction form in advance of 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 prior to the time set for the meeting or any adjournment or postponement thereof.

DATED: October 28, 2016

By Order of the Board of Directors

(Signed) "Michael Spooner"
Michael Spooner
Chairman



SIMAVITA LIMITED

**INFORMATION CIRCULAR
(as at October 28, 2016)**

**FOR THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON
MONDAY, NOVEMBER 28, 2016**

PROXY SOLICITATION

PURPOSE OF SOLICITATION

This management information circular (the "**Information Circular**") is furnished in connection with the solicitation of proxies by the management of Simavita Limited (the "**Company**") for use at the annual general and special meeting of the shareholders of the Company to be held at the offices of the Company at Level 13, 54 Miller Street, North Sydney NSW 2060 Australia on Monday, 28 November 2016, at 11:00 a.m. (Australian Eastern Daylight Time) or at any adjournment or postponement thereof for the purposes set out in the accompanying notice of meeting (the "**Meeting**").

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

In this Information Circular, unless otherwise stated, references to "\$" or "**AUD\$**" are to amounts in Australian dollars.

The Chairman intends to vote all undirected proxies in favour of all items of business.

APPOINTMENT AND REVOCATION OF PROXIES

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

A form of proxy will not be valid for the Meeting or any adjournment or postponement thereof unless it is completed by the shareholder or by his or her attorney authorized in writing and must be delivered to: Computershare Investor Services, at 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1 Canada, fax number +1 866 249 7775 (toll-free North America) or fax number +1 416 263 9524 North America), not later than forty-eight (48) hours 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 Company, 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 Company is authorized to issue an unlimited number of common shares without par value. As of October 28, 2016, 251,196,900 common shares without par value were issued and outstanding. Of the 251,196,900 common shares issued and outstanding on October 28, 2016, 32,599,633 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 Company. 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.

The Company has fixed October 21, 2016 as the record date for determination of the persons entitled to receive notice of and vote at the Meeting. Only a shareholder of record as of the record date is entitled to receive notice of and vote at the Meeting.

VOTING OF PROXIES

This section only applies to the holders of common shares of the Company 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 Company and have indicated their willingness to represent the shareholder who appoints them as proxy. Each shareholder may instruct his proxy how to vote his common shares by completing the enclosed form of proxy.

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

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

- I. **Resolution #1:** receiving the audited financial statements of the Company for the year ended June 30, 2016, and the report of its auditors thereon;
- II. **Resolution #2:** fixing the number of directors of the Company at three (3);
- III. **Resolution #3:** electing the directors for the ensuing year;
- IV. **Resolution #4:** re-appointing PricewaterhouseCoopers, Chartered Accountants, as auditors of the Company for the ensuing year;
- V. **Resolution #5:** approving and authorizing, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the issue of equity securities up to 10% of the issued capital of the Company (at

the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2;

- VI. **Resolution #6:** approving and authorizing for the purposes of ASX Listing Rule 7.1 the issue to professional and sophisticated investors of up to 40,000,000 common shares in the capital of the Company in the form of CDIs at a minimum issue price of AUD\$0.05 per CDI;
- VII. **Resolution #7:** approving and authorizing the amendment to the Company's Stock Option Plan;
- VIII. **Resolution #8:** approving and authorizing for the purposes of ASX Listing Rule 10.14 and all other purposes under the Company's Stock Option Plan, the grant to Mr Warren Bingham (or his nominee) of 250,000 unlisted options (each option on exercise resulting in the issue of 1 fully paid common share in the capital of the Company credited as fully paid) with an exercise price of AUD\$0.05 per option; and
- IX. transacting such further and other business as may properly come before the Meeting or any adjournment or postponement thereof.

THE ENCLOSED FORM OF PROXY CONFERS DISCRETIONARY AUTHORITY UPON THE PERSON INDICATED IN THE PROXY WITH RESPECT TO AMENDMENTS OR VARIATIONS TO MATTERS IDENTIFIED IN THE NOTICE OF ANNUAL AND 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 Company 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 Company should properly come before the Meeting, the persons named in the accompanying form of proxy will vote on such matters in accordance with their best judgment.

ADVICE TO BENEFICIAL SHAREHOLDERS

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

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

The Company does not know for whom the common shares registered to CDS & Co. are held. Therefore, Beneficial Shareholders cannot be recognized by the Company at the Meeting. In order to ensure that their common shares are voted at the Meeting, Beneficial Shareholders should carefully follow instructions received from their broker or intermediary. Often, the form of proxy supplied to Beneficial Shareholders by their brokers is identical to that provided to registered shareholders, however, its purpose is limited to instructing the brokers/registered shareholder how to vote on behalf of the Beneficial Shareholder, and it is often referred to as a voting instruction form ("**VIF**"). The majority of the brokers now delegate the job of obtaining instructions from clients and voting shares according to their client's instructions to a Company named Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge mails a VIF to Beneficial Shareholders in lieu of the form of proxy provided by the Company. The VIF will name the same individuals as the Company's form of proxy to represent Beneficial Shareholders at the Meeting. Beneficial Shareholders

have the right to appoint a person (who need not be a shareholder of the Company) other than the individuals designated in the VIF, to represent Beneficial Shareholders at the Meeting. To exercise this right, Beneficial Shareholders should insert the name of their desired representative in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and completed in accordance with the instructions provided on the enclosed VIF and provides appropriate instructions respecting the voting of common shares of the Company to be represented at the Meeting. **If a Beneficial Shareholder receives a VIF from Broadridge, the VIF cannot be used to vote common shares of the Company directly at the Meeting – the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have common shares of the Company voted.**

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

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

CDI HOLDERS MAY GIVE DIRECTIONS TO CDN

The Company 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 later than 11:00am (Sydney time) on Saturday, 26 November 2016, forty-eight (48) hours 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 SECURITIES

To the knowledge of the directors and executive officers of the Company, no person beneficially owns, or controls or directs, directly or indirectly, Common Shares carrying 10% or more of the voting rights attached to the issued and outstanding Common Shares of the Company 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.	78,160,131 ⁽¹⁾	31.09%

(1) The information as to the class and number of voting securities beneficially owned, or controlled or directed, directly or indirectly, not being within the knowledge of the Company has been based solely upon reports filed on the System for Electronic Disclosure by Insiders (SEDI) at www.sedi.ca.

ANNUAL BUSINESS TO BE CONDUCTED AT THE MEETING

Resolution #1: Presentation of Financial Statements

The audited financial statements of the Company for the fiscal year ended June 30, 2016, together with the report of the auditors thereon, will be placed before the Meeting. A copy of the Company's financial statements and Management's Discussion and Analysis may be obtained upon request from the Corporate Secretary at Level 13, 54 Miller Street, North Sydney, New South Wales 2060 Australia, telephone +61 2 8405 6300 or at www.simavita.com.

Resolution #2: Fixing the Number of Directors of the Company

At the Meeting, it is proposed that the number of directors of the Company to be elected at the Meeting to hold office until the next annual meeting or until their successors are elected or appointed, subject to the constating documents of the Company, be set at three (3). There are presently three (3) directors of the Company, each of whom will retire from office at the Meeting.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT THE SHAREHOLDERS VOTE IN FAVOUR OF SETTING THE NUMBER OF DIRECTORS TO BE ELECTED AT THE MEETING AT THREE (3).

Resolution #3: Election of Directors

The term of office of each of the present directors expires at the close of the Meeting. Each director elected will hold office until the close of the next annual general meeting of the Company or until his or her successor is duly elected or appointed, unless his or her office is earlier vacated in accordance with the Articles of the Company or with the provisions of the *Business Corporations Act* (British Columbia).

The following table, for each person proposed to be nominated by management for election as a director, states his or her name, his or her province or state, and country of residence, his or her principal occupation, business or employment, the period or periods during which he or she served as a director of the Company, and the number of common shares of the Company beneficially owned, or controlled or directed, directly or indirectly, by him or her as at the date hereof:

Name, Province or State, and Country of Residence ⁽¹⁾	Principal Occupation, Business or Employment, and if not Previously Elected as a Director, Principal Occupation, Business or Employment During the Past Five Years ⁽¹⁾	Previous Service as a Director	Number of Common Shares ⁽²⁾
MICHAEL R. SPOONER Queensland, Australia	Chairman	Since April 27, 2016	NIL
GARY W. PACE California, United States of America	Company Director	Since April 27, 2016	NIL
WARREN R. BINGHAM New South Wales, Australia	Chairman, CEO at MedTech International Pty. Limited	Since May 21, 2015	475,555

(1) This information has been furnished by the respective directors individually.

(2) The information as to common shares beneficially owned, controlled or directed, directly or indirectly, not being within the knowledge of the Company, has been based solely upon reports filed on the System for Electronic Disclosure by Insiders (SEDI) at www.sedi.ca.

Michael Spooner

Mr Spooner was appointed as Chairman of Simavita in April 2016. Since 2004, Mr Spooner has served on the Board of Directors of Mesoblast Limited. During this period he has filled various roles including as Chairman from the date of the ASX public listing in 2004 until 2007, Chair of the Audit and Risk Committee as well as a member of the Remuneration Committee.

Over the past several years Mr Spooner has served on the Board of Directors in various capacities at several Australian and international biotechnology companies, including BiVacor Pty Ltd (2009-2013), Advanced Surgical Design & Manufacture Limited (2010-2011), Peplin, Inc. (2004-2009), Hawaii Biotech, Inc. (2010-2012), Hunter Immunology Limited (2007-2008), and Ventracor Limited (2001-2003). Prior to returning to Australia in 2001, he spent much of his career internationally where he served in various roles including as a partner to PA Consulting Group, a United Kingdom-based management consultancy and a Principal Partner and Director of Consulting Services with PricewaterhouseCoopers (Coopers & Lybrand) in Hong Kong. In addition, Mr Spooner has owned and operated several international companies providing services and has consulted to a number of American and Asian public companies.

Gary W. Pace

Dr Gary W Pace was appointed as Director of Simavita in April 2016. Dr Pace has more than 40 years of experience in the development and commercialization of advanced life sciences and related technologies, spanning biotechnology, pharmaceuticals, medical devices, and food industries. He is a serial entrepreneur and has held senior positions in small to and large-scale life sciences ventures and companies in Australia, the USA and Europe. Also he has long-term board level experience with multi-billion and small cap companies with an in depth knowledge of all aspects of technical operations, compensation and corporate governance. Dr Pace has contributed to the development of the biotechnology industry through honorary university appointments and industry and government committees. In 2003 Dr. Pace was awarded a Centenary Medal by the Australian Government “for service to Australian society in research and development” and in 2011 was awarded Director of the Year (corporate governance) by the San Diego Directors Forum.

Dr. Pace is currently a Director of four public companies: ResMed (NYSE, RMD); Pacira Pharmaceuticals Inc (NASDAQ: PCRX); Transition Therapeutics Inc. (NASDAQ: TTHI) and Antisense Therapeutics (ASX: ANP) as well as several private companies.

Dr. Pace holds a B.Sc. (Hons I) from the University of New South Wales and a Ph.D. from the Massachusetts Institute of Technology where he was a Fulbright Fellow and General Foods Scholar. He has authored or co-authored over 50 research and review papers, 24 patents, and co-authored the book “In Search of Health and Fitness.” Also he has held visiting academic positions at the Massachusetts Institute of Technology and the University of Queensland. Dr. Pace is an elected Fellow of the Australian Academy of Technological Sciences and Engineering.

Warren R. Bingham

Warren was appointed as a Non-Executive Director of the Company on May 21, 2015. He also serves as a member of the Company’s Nomination and Remuneration Committee.

For more than 20 years, Warren has worked extensively in the field of medical devices and technologies, with expertise in domestic and international markets, health economics, regulatory and clinical affairs and business development. In 2001, he established the Australian subsidiary of Given Imaging Ltd., a company who pioneered the PillCam® technology. In 2004, he successfully established PillCam Capsule Endoscopy on the Medicare Benefits Scheme.

During his time at Given Imaging, Warren served on the global management team which drove the company’s progression from a small, privately held, research-stage company with no revenue to a multinational, publicly traded company with revenues exceeding USD\$200 million. In February 2014, Covidien plc acquired Given Imaging Ltd. for approximately USD\$1 billion.

Warren provides consulting and advisory services to the Life Sciences and Medtech sectors and serves as Member of the Board of the ANZ Gastrointestinal International Training Association, Vice President Asia Pacific to Clinical Genomics, Chair for the AusMedtech National Advisory Group and AusMedtech Health Economics Expert Panel, strategic advisor to the Board of the Gastroenterological Nurse College of Australia, Ambassador and strategic advisor to NFP Organisation Noble Endeavours, and Alumni Ambassador for the Vinnies CEO Sleepout.

Warren has qualifications in Business Administration and post graduate qualifications in Management and is also a graduate member of the Australian Institute of Company Directors.

UNLESS SUCH AUTHORITY IS WITHHELD, THE PERSONS NAMED IN THE ACCOMPANYING FORM OF PROXY INTEND TO VOTE FOR THE ELECTION OF THE NOMINEES WHOSE NAMES ARE SET FORTH HEREIN. MANAGEMENT DOES NOT CONTEMPLATE THAT ANY OF THESE NOMINEES WILL BE UNABLE TO SERVE AS A DIRECTOR. IF, PRIOR TO THE MEETING, ANY OF THE NOMINEES ARE UNABLE OR DECLINE TO SO SERVE, THE PERSONS NAMED IN THE ACCOMPANYING FORM OF PROXY WILL VOTE FOR ANOTHER NOMINEE IF PRESENTED IN THEIR DISCRETION.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT THE SHAREHOLDERS VOTE IN FAVOUR OF RESOLUTION #3.

To the knowledge of management, no proposed director is, at the date hereof, or has been, within ten years before the date hereof, a director, chief executive officer or chief financial officer of any company that: (i) was subject to a cease trade order or similar order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or (ii) was subject to a cease trade or similar order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

To the knowledge of management, no proposed director or a holding company of such proposed director: (i) is, as at the date hereof, or has been within ten years before the date hereof, a director or executive officer of any company that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or (ii) has, within the ten years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold assets of the proposed director.

To the knowledge of management, no proposed director or a holding company of such proposed director has been subject to: (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (ii) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

Resolution #4: Appointment of Auditors

PricewaterhouseCoopers, Chartered Accountants, are the Company's current auditors. At the Meeting, the shareholders will be called upon to re-appoint PricewaterhouseCoopers as auditors of the Company, to hold office until the next annual general meeting of the Company. PricewaterhouseCoopers was first appointed as auditor of the Company on May 2, 2014.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT THE SHAREHOLDERS VOTE IN FAVOUR OF RESOLUTION #5.

Resolution #5: Approval of Increased Placement Capacity

ASX Listing Rule 7.1A enables mid to small cap listed companies to seek shareholder approval by special resolution to issue equity securities (as defined in the ASX Listing Rules) equivalent to an additional 10% of the number of ordinary securities on issue by way of placement over a 12 month period (“**10% Placement Facility**”). This is in addition to the existing 15% placement capacity permitted by ASX Listing Rule 7.1.

A company is eligible to seek shareholder approval for this additional placement capacity if it satisfies both of the following criteria at the date of the Meeting:

- (i) it has a market capitalisation of \$300 million or less; and
- (ii) it is not included in the S&P/ASX 300 Index.

The Company currently satisfies both the above criteria, and it is anticipated that it will satisfy both these criteria at the date of the Meeting.

Accordingly, Resolution #5 is seeking approval of ordinary shareholders by special resolution for the issue of such number of equity securities as calculated under the formula in ASX Listing Rule 7.1A.2, at an issue price as permitted by ASX Listing Rule 7.1A.3 to such persons as the Board may determine, on the terms as described in this Explanatory Memorandum.

At the date of this Information Circular, the Company has on issue 251,196,900 fully paid ordinary shares. If Resolution #5 is approved, the Company will have the capacity to issue:

- (i) 37,679,535 equity securities under ASX Listing Rule 7.1; and
- (ii) 25,119,690 equity securities under ASX Listing Rule 7.1A.

The actual number of equity securities that the Company will have the capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

The effect of Resolution #5 will be to allow the Directors to issue equity securities under ASX Listing Rule 7.1A during a 10% placement period, without using the Company’s 15% placement capacity under ASX Listing Rule 7.1.

For the purposes of ASX Listing Rule 7.3A, the following information is provided:

- The minimum price at which the equity securities will be issued will be no less than 75% of the volume weighted average price for ordinary shares calculated over the 15 trading days on which trades are recorded immediately before:
 - (i) the date on which the price at which the shares are to be issued is agreed; or
 - (ii) if the shares are not issued within 5 trading days of the date in paragraph the date on which the shares are issued.
- If Resolution #5 is approved by shareholders and the Company issues equity securities under the 10% Placement Facility, the existing shareholders face the risk of economic and voting dilution as a result of the issue of equity securities which are the subject of this Resolution, to the extent that such equity securities are issued, including:
 - (i) the market price of equity securities may be significantly lower on the issue date than on the date on which this approval is being sought; and
 - (ii) the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the issue date.

which may have an effect on the amount of funds raised by the issue of the equity securities.

- The following table gives examples of the potential dilution of existing ordinary Shareholders on the basis of the current market price of shares and the current number of ordinary securities for variable “A”, calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of the Notice.

The table also shows:

- two examples where variable “A” has increased by 50% and 100%. Variable “A” is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders’ meeting; and
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

No. of Shares on Issue ¹	Dilution			
	Issue price (per Share)	\$0.03 50% decrease in Issue Price	\$0.06 Issue Price	\$0.12 100% increase in Issue Price
251,196,900 (Current)	Shares issued	25,119,690	25,119,690	25,119,690
	Funds raised	\$753,591	\$1,507,181	\$3,014,363
376,795,350 (50% increase)	Shares issued	37,679,535	37,679,535	37,679,535
	Funds raised	\$1,130,386	\$2,260,772	\$4,521,544
502,393,800 (100% increase)	Shares issued	50,239,380	50,239,380	50,239,380
	Funds raised	\$1,507,181	\$3,014,363	\$6,028,726

The table has been prepared on the following assumptions:

- Resolution #5 is approved;
- the Company issues the maximum number of equity securities available under the 10% Placement Facility in ASX Listing Rule 7.1A;
- the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
- the table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder’s holding at the date of the M
- the table shows only the effect of issues of equity securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1;

¹ Variable “A” in Listing Rule 7.1A.2

- (vi) the issue of equity securities under the 10% Placement Facility consists only of common shares; and
 - (vii) the issue price is AND\$0.06 per CDI, being the closing price CDIs on ASX on October 21, 2016.
- If any of the common shares (and corresponding CDIs) being approved by this Resolution are issued, they will be issued during the placement period, that is, within 12 months of the date of the AGM (i.e. by 28 November 2017) and the approval being sought under Resolution #6 will cease to be valid if ordinary Shareholders approve a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking) prior to 28 November 2017.
 - The shares (and corresponding CDIs) will be issued for the following purposes of:
 - (i) non-cash consideration for the possible acquisition of assets which are complimentary to the Company's business. In such circumstances the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3; or
 - (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards: (i) the acceleration of the roll-out of the Company's current technologies in the US and European markets; (ii) development of the next generations of SIMTM; and (iii) for general working capital purposes.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A (4) and 3.10.5A upon issue of any equity securities.

- Company's common share/CDI allocation policy

The Company's common share/CDI allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Placement Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, issues in which existing security holders can participate;
- (ii) the effect of the issue of the Placement Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company;
- (iv) the need for any working capital; and
- (v) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

- Information required under ASX Listing Rule 7.3A.6

The Company obtained shareholder approval under ASX Listing Rule 7.1A at its annual general meeting held on December 15, 2015. The total number of equity securities issued during the 12 months preceding the date of the meeting is 181,819,844 equity securities representing 170.2% of the total number of equity securities on issue at the commencement of that 12 month period. The details of all issues of equity securities by the Company during the 12 months preceding the date of the meeting is set out in Schedule "A" to this Information Circular.

Voting Exclusion

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast on Resolution #5 by a person who may participate in the 10% placement facility and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of shares, if this resolution is passed and any associates of those persons. As at the date of this Notice of Meeting, there are no potential allottees to whom shares may be issued under this resolution. On that basis, no shareholders are currently excluded from voting.

However, the Company need not disregard a vote on this Resolution if:

- (i) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; 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.

UNLESS SUCH AUTHORITY IS WITHHELD, THE PERSONS NAMED IN THE ACCOMPANYING FORM OF PROXY INTEND TO VOTE FOR THE INCREASE IN CAPACITY OF THE COMPANY TO ISSUE EQUITY SECURITIES UP TO 10% OF THE ISSUED AND OUTSTANDING CAPITAL OF THE COMPANY (AT THE TIME OF THE ISSUE) CALCULATED IN ACCORDANCE WITH THE FORMULA PRESCRIBED IN ASX LISTING RULE 7.1A.2.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT THE SHAREHOLDERS VOTE IN FAVOUR OF RESOLUTION #6.

Resolution #6: Approval and Authorization of the issue of common shares (and corresponding CDIs)

Resolution #6 seeks approval and authorization by the shareholders of the issue of up to 40,000,000 common shares (and corresponding CDIs) to professional and sophisticated investors for the purposes of ASX Listing Rule 7.1 (**Securities**).

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

The Company is requesting that shareholders approve the issue of the Securities for the purposes of ASX Listing Rule 7.1, to allow the flexibility to issue further common shares over the next 12 months up to the 15% placement capacity under ASX Listing Rule 7.1.

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 of Securities in Resolution #6:

- (i) the maximum number of common shares (and corresponding CDIs) that may be issued is 40,000,000.
- (ii) the Securities will be issued no later than three months after the date of the Meeting i.e. no later than February 28, 2017 (or such later date as permitted by ASX waiver or modification of the Listing Rules;
- (iii) the Securities will be issued at a minimum of \$0.05 per common share (and corresponding CDI);
- (iv) the Securities will rank equally with the existing quoted common shares and CDIs of the Company;
- (v) it is expected that monies raised upon the issues of the Securities will be used by the Company for its general working capital requirements; and

- (vi) the subscribers of the Securities are sophisticated or professional investors (as the case may be) for the purposes of section 708(8) or 708(11) of the Corporations Act 2001 (Cth) (Australia) (as applicable) and no subscribers are related parties of the Company

The proposed text of Resolution #6 is set out in the accompanying Notice.

Resolution #6 must be passed by a simple majority of the disinterested shareholders. In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast on Resolution 7 by a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, if the resolution is passed, and any associates of those 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 BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT THE SHAREHOLDERS VOTE IN FAVOUR OF RESOLUTION #6.

Resolution #7: Adopt and Replace the Stock Option Plan

The Company's Stock Option Plan was amended and approved by shareholders on November 20, 2013, on December 3, 2014 and December 15, 2015 (the "**Existing Stock Option Plan**").

The Company has determined that a certain amendment to the Existing Stock Option Plan is required in order to comply with certain Australian tax laws and therefore, at the Meeting it is proposed that shareholder approve the insertion of a provision in the Existing Stock Option Plan to enable certain Australian participants to be able to defer the taxation treatment of the options.

Accordingly, at the Meeting, shareholders will be asked to approve the following resolution:

"BE IT RESOLVED as an ordinary resolution of the disinterested shareholders that:

- 1) the following additional provision be added to the Existing Stock Option Plan as new section 15.7:

Section 5.7 - "Australian Tax - In respect of Eligible Persons who are Australian residents for taxation purposes, Subdivision 83A-C of the *Income Tax Assessment Act 1997 (Commonwealth)* applies;

- 2) any director or officer of the Company be and is hereby authorized, for and on behalf of the Company to execute and deliver all documents and instruments and take such other actions, including making all necessary filings with applicable regulatory bodies and exchanges, as such director or officer may determine to be necessary or desirable to implement this resolution and the matters authorized hereby."

UNLESS SUCH AUTHORITY IS WITHHELD, THE PERSONS NAMED IN THE ACCOMPANYING FORM OF PROXY INTEND TO VOTE FOR THE APPROVAL OF THE ADOPTION AND REPLACEMENT OF THE COMPANY'S STOCK OPTION PLAN.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT THE SHAREHOLDERS VOTE IN FAVOUR OF RESOLUTION #7.

Resolution #8 – Issue of Options to Warren Bingham

Resolution #8 seeks approval and authorization by the shareholders for the purposes of ASX Listing Rule 10.14 of the grant of 250,000 options to Mr Warren Bingham (or his nominee).

As referred to above, the grant of options is specifically required under ASX Listing Rule 10.14.

In order for the Company to seek shareholder approval pursuant to ASX Listing Rule 10.14, it must provide the below information in accordance with ASX Listing Rule 10.15.

ASX Listing Rule 10.15 disclosure requirements

The following information is provided to shareholders to enable them to consider and approve Resolution #8:

- (i) the related party is Mr Warren Bingham (or his nominees) and he is a related party by virtue of being a director of the Company;
- (ii) the maximum number of options that may be acquired is 250,000 and the maximum number of common shares (and corresponding CDIs) to be issued on conversion of the options is 250,000.
- (iii) the Options will be granted for nil consideration, with an exercise price per Option of \$0.05 and the maximum number of shares (and corresponding CDIs) to be issued on conversion is 250,000;
- (iv) no options have previously been issued to a director pursuant to the Stock Option Plan;
- (v) all directors of the Company (Mr Spooner, Dr Pace and Mr Bingham) are entitled to participate in the Stock Option Plan;
- (vi) there is no loan being provided in relation to the issue of options; and
- (vii) The options will be issued as soon as practical after the meeting and in any event no later than 12 months after the meeting.

The proposed text of Resolution #8 is set out in the accompanying Notice.

Resolution #8 must be passed by a simple majority of the disinterested shareholders. In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast on Resolution #8 by any Director of the Company who is eligible to participate in the Stock Option Plan and any of their associates.

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 BOARD OF DIRECTORS (EXCLUDING MR. BINGHAM WHO HAS A PERSONAL INTEREST IN THE RESOLUTION AND MAKES NO RECOMMENDATION) RECOMMENDS THAT THE SHAREHOLDERS VOTE IN FAVOUR OF RESOLUTION #6.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Compensation Objectives

The objectives of the Company's compensation program are to provide a competitive base compensation as well as current and long-term rewards to the Named Executive Officers (as defined below) that are consistent with their individual performance and contribution to the Company's objectives.

What the Company's Compensation Program is Designed to Reward

The Company's executive compensation practices are designed to attract and retain talented personnel capable of achieving the Company's objectives. The Company also utilizes compensation programs to motivate and reward the Company's Named Executive Officers for the ultimate achievement of the Company's goals. The Company makes use of complementary short-term and long-term incentive programs intended to provide fair, competitive and motivational rewards in the short-term while ensuring that Named Executive Officer's long-term objectives remain aligned with those of the shareholders.

Each Element of the Company's Compensation Program

The Company's compensation for the Named Executive Officers is comprised of three components: (1) base salary, (2) annual cash bonuses, and (3) long-term incentive in the form of stock options.

Base Salary

The base salary provides the Named Executive Officers with basic compensation and reflects individual responsibility, knowledge and experience, market competitiveness and the contribution expected from each individual. In setting base compensation levels each year, consideration is given to objective factors, including level of responsibility, experience and expertise, and to subjective factors, such as leadership, commitment and attitude.

Annual Cash Bonuses

Annual cash bonuses are based on quantitative and subjective criteria, including the Company's ability to pay such bonuses, individual performance, the Named Executive Officer's contributions to achieving the Company's objectives, and other competitive considerations. The Board evaluates the performance of each Named Executive Officer at the end of the financial year based upon criteria established at the beginning of the financial year.

For the financial year ended June 30, 2016, the following payments, in addition to their respective base salaries and superannuation, were made to Named Executive Officers:

- **Philippa Lewis** (CEO): Mrs. Lewis received amounts totalling AUD\$368,354 which comprised a cash bonus of \$101,250 and termination payment of \$267,104.
- **Thomas Howitt** (CFO): Mr. Howitt received a cash bonus of AUD\$8,754.
- **Christopher Southerland** (VP, US Sales and Marketing): Mr. Southerland received amounts totalling AUD\$92,705 comprising a cash bonus and a car allowance.
- **Peter Curran** (Chief Technology Officer): Mr Curran received a cash bonus of \$35,000.
- **Peta Jurd** (Chief Commercial Officer) did not receive any cash bonus during the financial year ended June 30, 2016 having joined the Company on September 9, 2016.

The Company's Board of Directors can exercise discretion to amend annual incentive awards absent attainment of the performance goals, or to reduce or increase the size of any amount or payout. Such discretion was not applied to any of the Named Executive Officers in respect of the previous financial year. The Board can also exercise discretion to grant additional annual incentive awards to the Named Executive Officers based on such factors that the committee determines relevant. Such discretion was not applied to any of the Named Executive Officers in respect of the previous financial year.

Stock Options

This component is designed to provide the Named Executive Officers with a long-term incentive to achieve the Company's objectives and contribute to shareholder value. The use of stock options is designed to motivate and retain the Named Executive Officers in order to achieve the results that ultimately benefit the shareholders.

Grants of options pursuant to the Company's Stock Option Plan are approved by the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee after considering the recommendations of the Chief Executive Officer. In granting new options, consideration is given to:

- the number and terms of options already outstanding on an individual basis;
- the limits imposed by the compensation plan on the total number of options that may be outstanding;
- the expected impact of the role of the Named Executive Officer on the Company's performance and strategic development; and
- all other forms of compensation.

The Board of Directors may not necessarily use the fair value (as determined by the Black-Scholes option pricing model) as a basis for determining the number of options to award, as the ultimate realization of the option's value may be significantly different from that determined using fair value models.

There were no options granted to the Named Executive Officers during the financial year ended June 30, 2016.

Benefits and Perquisites

The Company offers only limited perquisites to the Named Executive Officers, and only where the Company believes such perquisites promote the retention of the Named Executive Officers or promote the efficient performance of the Named Executive Officers' duties. Such benefits are the same as those made available to all employees.

Setting Executive Compensation

Nomination and Remuneration Committee

The Company had a Nomination and Remuneration Committee of its Board of Directors whose duties were absorbed by the full Board of Directors during the year. The members of the Committee for the part of the year that the Committee was in operation were Messrs. Bergman (Chair), Bingham and Brown. Messrs. Bergman and Bingham were/are independent as defined by *National Instrument 52-110 – Audit Committees (“NI 52-110”)*.

The (i) direct experience of each director that is relevant to the performance of his responsibilities as a committee member or a full Board member and (ii) skills and experience the Nomination and Remuneration Committee have to make decisions on the suitability of the Company's compensation policies and practices, are described below:

Michael Spooner – Mr. Spooner has a Bachelor of Commerce and is a Chartered Accountant. He was previously a partner to PA Consulting Group, a United Kingdom-based management consultancy and a Principal Partner and Director of Consulting Services with PricewaterhouseCoopers (Coopers & Lybrand) in Hong Kong.

Dr Gary Pace- Dr Pace holds a B.Sc. (Hons I) from the University of New South Wales and a Ph.D. from the Massachusetts Institute of Technology where he was a Fulbright Fellow and General Foods Scholar. He has long-term board level experience with multi-billion and small cap companies with an in depth knowledge of all aspects of technical operations, Compensation and Corporate Governance. In 2011 he was awarded Director of the Year (corporate governance) by the San Diego Directors Forum.

Mr Warren Bingham's qualifications are set out above.

Roles and Responsibilities

The Mandate of the Nomination and Remuneration Committee includes discharging the responsibilities of the Board of Directors to the Company's senior executives as it relates to compensation. Responsibilities

include reviewing and recommending to the Board:

- consultants to be appointed for the purposes of providing independent human resources advice
- reports received from such consultants
- the appointment of persons to key senior executive positions
- the terms of employment of the CEO, including compensation
- the terms of employment of other senior executives, including compensation
- annual performance appraisal of the Chief Executive Officer
- succession planning for senior executives
- the Company's Stock Option Plan and all grants
- compensation for directors

The above criteria is used as a guide when determining the compensation for the Company's Named Executive Officers. In determining the appropriate level of compensation for the Named Executive Officers, an informal random survey of technology companies listed on the TSX Venture Exchange and the Australian Securities Exchange is also used. The compensation program emphasizes individual experience and performance. As such, executives holding similar positions may receive substantially different levels of compensation. If circumstances dictate, the elements of total compensation will be adjusted upward or downward to ensure the Company's compensation practices align with interests of the shareholders while providing fair compensation to the Company's Named Executive Officers. For example, when resources are limited, the annual cash bonus program may be reduced or eliminated.

Process

Performance, measurement and executive compensation, including any annual cash bonuses for the Chief Executive Officer, are reviewed and approved by the Board at a meeting held typically in August of each year. At these meetings, the performance of the Named Executive Officers is also reviewed. The results of the Named Executive Officers' performance and compensation review by the Board is typically communicated to key senior executives by the Chief Executive Officer in September of each year. Stock option awards are typically determined and granted by the Board in August of each year.

Compensation Consultants

During the year ended June 30, 2016, the Company's Nomination and Remuneration Committee retained a compensation consultant, Ron Berenholtz of Human Resource Answers, to assist the Committee in making compensation determinations and with general advice regarding CEO and Named Executive Officer compensation using the Hay Group survey commissioned by the Board. The total fees paid by the Company in respect of these services were AUD\$19,579 paid to Human Resource Answers and \$25,630 paid to Hay Group. AUD\$9,350 in fees were paid to compensation consultants during the year ended June 30, 2016.

Apart from the above, in respect of each of the Company's two most recently completed financial years, (i) no fees were billed by a compensation consultant or advisor, or any affiliates thereof, for services related to determining compensation for any of the Company's directors and executive officers, and (ii) no fees were billed for any other services provided by a compensation consultant or adviser, or any affiliates thereof.

Changes to Named Executive Officers' Compensation

There were no material actions, decisions or policies that were made after June 30, 2016, the end of the Company's most recently completed financial year, that could affect a person's understanding of the Named Executive Officers' compensation for the most recently completed financial year.

The Company has not determined if it will be making any significant changes to its compensation policies and practices in the current financial year.

Recovery of Compensation

The Board of Directors has not developed a policy specifying the consequences with respect to past compensation payments or awards if misconduct or mistake by the Company or its employees will result in a restatement of its financial statements. In the event of a restatement, there will be an appropriate

response in relation to past compensation payments or awards.

Financial Instruments

The Company has not implemented a policy to prohibit the Named Executive Officers and directors from purchasing financial instruments that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the Named Executive Officer or director.

Risk Assessment

The Nomination and Remuneration Committee Mandate has no formal policies regarding assessing the risk implications associated with the Named Executive Officers compensation however it does require compensation aligning the interests of the Named Executive Officers with the interests of the shareholders. Therefore, compensation is designed not to encourage behaviour that would adversely affect the Company including excessive risk taking. The Company's executive compensation practices include a mix of short and longer-term compensation that is intended to discourage inappropriate risk-taking. When offered, the annual cash bonus is directly linked to and determined by multiple performance factors, including financial performance, business performance and individual performance. No more than 33% of our Named Executive Officers' total cash compensation is performance-based and not guaranteed. Annual cash bonus payouts can be as low as zero if minimum threshold levels of corporate and individual performance are not met, and are capped where corporate and individual performance objectives are exceeded, to prevent excessive payouts and to act as a disincentive against excessive risk-taking.

Summary Compensation Table

The following table provides a summary of the compensation earned in respect of the Company's three most recently completed financial years (stated in AUD\$) by (i) any individual who acted as Chief Executive Officer or Chief Financial Officer of the Company for any part of the most recently completed financial year, (ii) each of the three most highly compensated executive officers of the Company, other than the Chief Executive Officer and Chief Financial Officer, at the end of the most recently completed financial year and whose total compensation was, individually, more than CAD\$150,000, and (iii) each individual who would have been an executive officer under (ii) but for the fact that the individual was not an executive officer of the Company at the end of that financial year (the "**Named Executive Officers**"):

Name and Principal Position	Year	Salary (\$)	Share-Based Awards (\$)	Option-Based Awards (\$)(1)	Non-Equity Incentive Plan Compensation (\$)		Pension Value (\$)	All Other Compensation (\$)(3)	Total Compensation (\$)
					Annual Incentive Plans(2)	Long-Term Incentive Plans			
PHILIPPA LEWIS Chief Executive Officer(4)	June 30, 2016	340,417	Nil	Nil	101,250	Nil	35,000	308,000	784,667
	June 30, 2015	350,000	Nil	Nil	Nil	Nil	33,249	197,191	580,440
	June 30, 2014	262,500	Nil	734,583	52,500	Nil	24,281	509,061	1,582,925
THOMAS HOWITT Chief Financial Officer(5)	June 30, 2016	149,864	Nil	Nil	Nil	Nil	10,557	Nil	160,421
	June 30, 2015	243,417	Nil	100,050	8,754	Nil	18,783	Nil	371,004
	June 30, 2014	52,019	Nil	68,500	10,919	Nil	4,444	Nil	135,882
PETA JURD Interim CFO/ Chief Commercial Officer(6)	June 30, 2016	228,365	Nil	Nil	64,000	Nil	21,695	Nil	314,060
PETER CURRAN Chief Technology Officer	June 30, 2016	266,900	Nil	Nil	35,000	Nil	28,680	Nil	330,580
	June 30, 2015	254,527	Nil	136,950	35,000	Nil	24,180	Nil	450,657
	June 30, 2014	220,000	Nil	Nil	20,000	Nil	22,200	Nil	262,200
CHRISTOPHER SOUTHERLAND VP, US Sales and Marketing	June 30, 2016	347,723	Nil	Nil	26,315	Nil	26,315	26,315	426,668
	June 30, 2015	116,227	Nil	75,800	23,591	Nil	Nil	14,296	229,914
	June 30, 2014	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

(1) The Company uses the Black-Scholes methodology to calculate the fair value of option-based awards as it is the methodology used in the Company's financial statements. For the financial years ended June 30, 2014, 2015 and 2016, no adjustments, amendments, calculations, replacements or significant modifications were made to the exercise price of options previously awarded to, earned by, or payable to a Named Executive Officer. All securities under option are exercisable into Common Shares of the Company.

- (2) Includes amounts earned for services performed during the covered financial year but paid in the subsequent financial year.
- (3) Other Compensation includes a termination benefits and other fees paid to parties related to the respective Named Executive Officer.
- (4) Mrs Lewis resigned as the CEO and Director of the Group effective April 27, 2016.
- (5) Thomas Howitt resigned as Chief Financial Officer and Company Secretary effective 15 January 2016.
- (6) Peta Jurd was appointed Chief Commercial Officer on 8 September 2015.

Mrs. Lewis served as Chief Executive Officer of the Company pursuant to an employment agreement dated August 30, 2013 and subsequent amendments. Under the terms of Mrs. Lewis' employment agreement, Mrs. Lewis was entitled to an annual base salary of AUD\$414,000, a short term incentive payment of up to AUD\$135,000 and participation in the Company's stock option plan. Mrs. Lewis was also entitled to other standard benefits under the Company's employee benefit package, including superannuation.

Mr. Howitt served as Chief Financial Officer of the Company pursuant to an employment agreement effective as of April 11, 2014. Under the terms of Mr. Howitt's employment agreement, Mr. Howitt was currently entitled to an annual base salary of AUD\$248,295, a potential short term incentive payment of up to AUD\$53,413 and participation in the Company's stock option plan. Mr. Howitt was also entitled to other standard benefits under the Company's employee benefit package, including superannuation.

Ms. Jurd serves as Chief Commercial Officer of the Company pursuant to an employment agreement effective as of September 8, 2015. Under the terms of Ms. Jurd's employment agreement, Ms. Jurd is currently entitled to an annual base salary of AUD\$285,600, a potential short term incentive payment of up to AUD\$78,183 and participation in the Company's stock option plan. Ms. Jurd was also entitled to other standard benefits under the Company's employee benefit package, including superannuation.

Mr. Curran serves as Chief Technology Officer of the Company pursuant to an employment agreement effective as of May 1, 2014. Under the terms of Mr. Curran's employment agreement, Mr. Curran is currently entitled to an annual base salary of AUD\$272,237, a potential short term incentive payment of up to AUD\$74,524 and participation in the Company's stock option plan. Mr. Curran is also entitled to other standard benefits under the Company's employee benefit package, including superannuation.

Mr. Southerland serves as VP, US Sales and Marketing of the Company pursuant to an employment agreement effective as of March 16, 2015. Under the terms of Mr. Southerland's employment agreement, Mr. Southerland is currently entitled to an annual base salary of US\$264,270, a potential short term incentive payment of up to US\$91,281 and participation in the Company's stock option plan. Mr. Southerland is also entitled to other standard benefits under the Company's employee benefit package.

See also "Termination and Change of Control Benefits" below.

Incentive Plan Awards

The following table sets forth, for each Named Executive Officer, all option-based and share-based awards outstanding at the end of the most recently completed financial year.

Name	Option-Based Awards				Share-Based Awards		
	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (AUD\$)	Option Expiration Date	Value of Unexercised In-the-Money Options (AUD\$)(1)	Number of Shares or Units of Shares that Have Not Vested (#)	Market or Payout Value of Share-Based Awards that Have Not Vested	Market or Payout Value of Vested Share-Based Awards not Paid Out or Distributed
PHILIPPA LEWIS	1,469,166	0.41	Dec 3, 2016	Nil	Nil	Nil	245,351

	1,469,166	0.52	Dec 3, 2016	Nil	Nil	Nil	201,276
	1,469,166	0.65	Dec 3, 2016	Nil	Nil	Nil	161,608
	1,469,166	0.82	Dec 3, 2016	Nil	Nil	Nil	126,348
THOMAS HOWITT	500,000	0.52	Dec 3, 2016	Nil	Nil	Nil	68,500
PETER CURRAN	350,000	0.70	August 31, 2016	Nil	Nil	Nil	93,450
	300,000	0.68	March 31, 2019	Nil	Nil	Nil	43,500
CHRISTOPHER SOUTHERLAND	100,000	0.51	March 31, 2019	Nil	Nil	Nil	19,000
	200,000	0.63	March 31, 2019	Nil	Nil	Nil	31,200
	200,000	0.76	March 31, 2019	Nil	Nil	Nil	25,600
PETA JURD	NIL	N/A	N/A	Nil	Nil	Nil	Nil

(1) Based upon the difference between the closing market prices of the Common Shares on the TSX Venture Exchange at the dates of grant and the exercise prices of the options.

The following table sets forth the value of option-based and share-based awards and non-equity incentive plan compensation vested or earned by the Named Executive Officers during the most recently completed financial year:

Name	Option-Based Awards – Value Vested During the Year (AUD\$)(1)	Share-Based Awards – Value Vested During the Year (AUD\$)	Non-equity Incentive Plan Compensation – Value Earned During the Year (AUD\$)
PHILIPPA LEWIS	Nil	Nil	Nil
THOMAS HOWITT	Nil	Nil	Nil
PETER CURRAN	Nil	Nil	Nil
CHRISTOPHER SOUTHERLAND	Nil	Nil	Nil
PETA JURD	Nil	Nil	Nil

(1) The aggregate value of the option-based awards vested during the financial year is based on the difference between the closing market price of the Common Shares on the TSX Venture Exchange on the vesting date of the options and the exercise price of the options, as calculated using the Black-Scholes methodology.

All option-based and share-based awards are issued pursuant to the Company's Stock Option Plan. A summary of certain provisions of the Stock Option Plan is described above in this Information Circular under "Amendment to Stock Option Plan".

Termination and Change of Control Benefits

Except as described below, there are no contracts, agreements, plans or arrangements that provide for payments to a Named Executive Officer at, following or in connection with any termination (whether

voluntary, involuntary or constructive), resignation, retirement, a change in control of the Company or its subsidiaries or a change in a Named Executive Officer's responsibilities (excluding perquisites and other personal benefits if the aggregate of this compensation is less than AUD\$50,000).

Under the terms of Mrs. Lewis' employment agreement, upon a termination as a result of a change in control of the Company, Mrs. Lewis is entitled to: (a) all bonuses, fees or accrued entitlements currently outstanding; (b) exercise or continuation of any outstanding options; (c) all benefits, bonuses and options that would have been payable for not less than 120 days from date of termination; and (d) 12 months base salary.

Messrs. Howitt, Curran and Southerland and Ms Jurd do not have any termination or change of control benefits in their employment agreements.

The following table provides a summary of the estimated cost of terminating the employment contracts of the Named Executive Officers without cause as of June 30, 2016, both without a change of control and following a change of control:

Name	Estimated cost of termination of contract by the Company without cause (without a change of control) (AUD\$)	Estimated cost of termination of contract by the Company without cause following a change of control (AUD\$)
PETER CURRAN	49,683	49,683
CHRISTOPHER SOUTHERLAND	66,725	66,725
PETA JURD	78,183	78,813

Compensation of Directors

The following table provides a summary of compensation provided to the directors of the Company, who are not Named Executive Officers, for the most recently completed financial year ended June 30, 2016. See "Summary Compensation Table" above for any compensation received by Named Executive Officers for services as a director of the Company.

Name	Fees Earned (AUD\$)	Share-Based Awards (AUD\$)	Option-Based Awards (AUD\$)⁽¹⁾	Non-Equity Incentive Plan Compensation (AUD\$)	All Other Compensation (AUD\$)	Total (AUD\$)
ARI BERGMAN ⁽²⁾	34,697	Nil	Nil	Nil	921	35,618
DAMIEN HAAKMAN ⁽³⁾	33,333	Nil	Nil	Nil	142,251	175,584
WARREN BINGHAM	50,000	Nil	Nil	Nil	Nil	50,000
MICHAEL BROWN ⁽⁴⁾	91,324	Nil	Nil	Nil	128,676	220,000

CRAIG HOLLAND ⁽⁵⁾	50,658	Nil	Nil	Nil	Nil	50,658
MICHAEL SPOONER ⁽⁶⁾	24,462	Nil	Nil	Nil	2,323	26,785
GARY PACE ⁽⁷⁾	17,857	Nil	Nil	Nil	Nil	17,857

- (1) The Company has chosen the Black-Scholes methodology to calculate the grant date fair value of option-based awards as it is the methodology used in the Company's financial statements. For the financial year ended June 30, 2016, no adjustments, amendments, calculations, replacements or significant modifications were made to the exercise price of options previously awarded to, earned by, or payable to a director. All securities under options are for Common Shares of the Company. The fair value of option-based awards was determined as of the date of grant using the Black-Scholes option pricing model.
- (2) Mr. Bergman resigned as a Director of the Group effective on February 29, 2016.
- (3) Mr. Haakman resigned as a Director of the Group effective on February 29, 2016.
- (4) Mr. Brown resigned as a Director of the Company and as the Chairman of its Board on April 27, 2016.
- (5) Mr. Holland resigned as a Director of the Company and as the Chairman of the Audit and Risk Committee on May 6, 2016.
- (6) Mr. Spooner was appointed as a Director of the Company and as the Chairman of its Board on April 27, 2016.
- (7) Dr. Pace was appointed as a Director of the Company on April 27, 2016.

Ari Bergman, Damien Haakman and Warren Bingham, each a non-executive director, is/ was paid an annual retainer of AUD\$50,000. Mr. Holland, a non-executive director who also served as Chairman of the Company's Audit and Risk Committee, was paid an annual retainer of AUD\$60,000. Mr. Brown, a non-executive director who also served as Chairman of the Company, was paid an annual retainer of AUD\$120,000. Mr. Spooner, a non-executive director who also serves as Chairman of the Company, is paid an annual retainer of AUD\$150,000. Dr Pace, a non-executive Director is paid an annual retainer of AUD\$100,000. Directors are entitled to be reimbursed for reasonable expenses incurred by them. Directors are eligible, at the discretion of the Board of Directors, to receive compensation for their services as a director, in the form of options under the Company's Stock Option Plan.

The following table sets forth, for each director who is not also a Named Executive Officer, all option-based and share-based awards outstanding at the end of the most recently completed financial year.

Name	Option-Based Awards				Share-Based Awards		
	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (AUD\$)	Option Expiration Date	Value of Unexercised In-the-Money Options (AUD\$)(1)	Number of Shares or Units of Shares that Have Not Vested (#)(2)	Market or Payout Value of Share-Based Awards that Have Not Vested (AUD\$) (3)	Market or Payout Value of Vested Share-Based Awards not Paid Out or Distributed (AUD\$)
ARI BERGMAN(1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
DAMIEN HAAKMAN (2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
WARREN BINGHAM	Nil	Nil	Nil	Nil	Nil	Nil	Nil
MICHAEL BROWN(3)	500,000	0.62	July 1, 2017	Nil	Nil	Nil	93,500
CRAIG HOLLAND(4)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
MICHAEL SPOONER(5)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
GARY PACE (6)	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(1) Based upon the difference between the closing market prices of the Common Shares on the TSX Venture Exchange at the dates of grant, and the exercise prices of the options.

(2) Mr. Haakman resigned as a Director of the Group effective on February 29, 2016.

(3) Mr. Brown resigned as a Director of the Company and as the Chairman of its Board on April 27, 2016.

(4) Mr. Holland resigned as a Director of the Company and as the Chairman of its Board on April 27, 2016.

(5) Mr. Spooner was appointed as a Director of the Company and as the Chairman of its Board on April 27, 2016.

(6) Dr. Pace was appointed as a Director of the Company on April 27, 2016.

The following table sets forth the value of option-based and share-based awards and non-equity incentive plan compensation vested or earned by each director who is not also a Named Executive Officer during the most recently completed financial year:

Name	Option-Based Awards – Value Vested During the Year (AUD\$)(1)	Share-Based Awards – Value Vested During the Year (AUD\$)	Non-equity Incentive Plan Compensation – Value Earned During the Year (AUD\$)
ARI BERGMAN	Nil	Nil	Nil
DAMIEN HAAKMAN	Nil	Nil	Nil
PETER COOK	Nil	Nil	Nil
WARREN BINGHAM	Nil	Nil	Nil
MICHAEL BROWN	Nil	Nil	Nil
CRAIG HOLLAND	Nil	Nil	Nil
MICHAEL SPOONER	Nil	Nil	Nil
GARY PACE	Nil	Nil	Nil

(1) The aggregate value of the option-based awards vested during the financial year is based on the difference between the closing market prices of the Common Shares on the TSX Venture Exchange on the vesting dates of the options and the exercise prices of the options.

All option-based awards are issued pursuant to the Company's Stock Option Plan. See "- Incentive Plan Awards" above.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth the compensation plans under which equity securities of the Company are authorized for issuance, as of June 30, 2016, the Company's most recent financial year end.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by security holders	11,176,497	AUD\$0.53	9,405,883
Equity compensation plans not approved by security holders	1,154,245	AUD \$0.41	N/A
Total	12,330,742	N/A	9,405,883

INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS AND EMPLOYEES

No director, executive officer or employee of the Company, no former director, executive officer or employee of the Company, no proposed nominee for election as a director of the Company, and no associate of any such director, executive officer or proposed nominee is, or at any time during the Company's most recently completed financial year was, indebted to the Company or 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 Company, other than routine indebtedness.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the knowledge of management of the Company, no person who is an informed person of the Company, nor any proposed director of the Company, nor any associate or affiliate of any such informed person or proposed director, has any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company and that, directly or indirectly, involves remuneration for services.

MANAGEMENT CONTRACTS

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

CORPORATE GOVERNANCE

Disclosure of the Company's corporate governance practices within the context of *National Instrument 58-101 – Disclosure of Corporate Governance Practices ("NI 58-101")* is attached as Schedule "B" to this information circular.

AUDIT AND RISK COMMITTEE INFORMATION

Charter of the Audit and Risk Committee

The terms of reference of the Audit and Risk Committee of the Company are attached as Schedule "C" to this information circular.

Composition of the Audit and Risk Committee

All of the Directors currently conduct the function of the Audit and Risk Committee.

Relevant Education and Experience

The education and experience of each Audit and Risk Committee member of the Company that is relevant to the performance of his or her responsibilities as an Audit and Risk Committee member is described below:

Michael Spooner – Mr. Spooner has a Bachelor of Commerce and is a Chartered Accountant. He was previously a partner to PA Consulting Group, a United Kingdom-based management consultancy and a Principal Partner and Director of Consulting Services with PricewaterhouseCoopers (Coopers & Lybrand) in Hong Kong.

Dr Gary Pace - Dr Pace holds a B.Sc. (Hons I) from the University of New South Wales and a Ph.D. from the Massachusetts Institute of Technology where he was a Fulbright Fellow and General Foods Scholar. He has long-term board level experience with multi-billion and small cap companies with an in depth knowledge of all aspects of technical operations, Compensation and Corporate Governance. In 2011 he was awarded Director of the Year (corporate governance) by the San Diego Directors Forum.

Warren Bingham – Mr. Bingham has a post graduate diploma of Management from the Macquarie Graduate School of Management, and Certificate of Business Administration with Distinction from the Australian

Institute of Management. He is a member of the Australian Institute of Company Directors and has completed the Institute's company director course.

Audit and Risk Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit and Risk Committee of the Company to nominate or compensate an external auditor not adopted.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year did the Company rely upon an exemption from the provisions of NI 52-110 (i) for *de minimis* non-audit services or (ii) granted by applicable securities regulatory authorities.

Prior Approval Policies and Procedures

The Audit and Risk Committee's charter provides that it is responsible for ensuring that the independent auditor is not engaged for any activities not allowed by any of the Canadian provincial securities commissions, or any securities exchange on which the Company's shares are traded. Further to this, the Audit and Risk Committee have put in place a policy on the "Engagement of Independent Auditor for Non-audit services". The policy states that the Audit and Risk Committee must authorize by resolution any non-audit services; provided, however, that any independent Audit and Risk Committee member can approve an engagement of the auditor for non-audit services requested by management provided the engagement is presented for approval at the next full meeting of the Audit and Risk Committee.

External Auditor Service Fees (by category)

The following table sets forth, by category, the fees billed by PricewaterhouseCoopers, the Company's current auditors, in respect of the years ended June 30, 2016 and 2015:

Fee Category	Fees Paid (AUD\$)	
	2016	2015
Audit Fees	\$115,000	\$128,480
All Other Fees	\$	\$ -
Totals	\$115,000	\$128,480

Exemption

As a "venture issuer", as defined in NI 52-110, the Company is exempt from the requirements in Part 3 of NI 52-110 relating to the composition of audit committees and Part 5 of NI 52-110 relating to certain reporting obligations.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com. Financial information is provided in the Company's comparative financial statements and management's discussion and analysis for the Company's most recently completed financial year. Copies of the Company's financial statements and management's discussion and analysis are available upon request from the Corporate Secretary at Level 13, 54 Miller Street, North Sydney, New South Wales 2060, Australia, telephone +61 2 8405 6300.

OTHER BUSINESS

Management of the Company knows of no matters to come before the Meeting other than those referred to in the notice of meeting accompanying this Information Circular. However, if any other matters properly come before the Meeting, the persons named in the form of proxy accompanying this information circular will vote the same in accordance with their best judgment on such matters.

DATED at North Sydney, Australia this 28th day of October, 2016.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) Michael Spooner Chairman

SCHEDULE A

INFORMATION REQUIRED BY LISTING RULE 7.3A.6(b)

	Issue 1	Issue 2	Issue 2
Date of issue	January 28, 2016	February 19, 2016	March 2, 2016
Number issued	4,000,000 CDIs and 800,000 Options expiring 28 January 2017 with an exercise price of AUD\$0.15 each	1,225,000 CDIs	6,666,667 CDIs and 1,333,333 Options expiring 28 January 2017 with an exercise price of AUD\$0.15 each
Class and terms of equity security	Common shares, CDIs and Options	Common shares and CDIs	Common shares, CDIs and Options
Names of persons who received securities or basis on which those persons was determined	All securities were issued to sophisticated investors who under section 708 of the Company's Act and did not require a disclosure document	Applicants for Share Purchase Plan	All securities were issued to Dussman Group
Price	AUD\$0.15	AUD\$0.1429	AUD\$0.15
Discount to market price on date of issue (if any)	8%	None	8%
<i>For cash issues:</i>			
Total cash consideration received (before costs)	AUD\$600,000	AUD\$175,052	AUD\$1,000,000
Amount of cash consideration spent	AUD\$600,000	AUD\$175,052	AUD\$1,000,000
Use of cash consideration	Refer note below	Refer note below	Refer note below
Intended use for remaining amount of cash (if any)	Refer note below	Refer note below	Refer note below
	Issue 4	Issue 5	

Date of issue	June 29, 2016	July 14, 2016
Number issued	147,060,000 CDIs	12,559,844
Class and terms of equity security	Common shares and CDIs	Common shares and CDIs
Names of persons who received securities or basis on which those persons was determined	All securities were issued to sophisticated investors who under section 708 of the Companies Act and did not require a disclosure document	Issue of Options to Directors (Michael Spooner and Gary Pace)
Price	AUD\$0.05	Nil
Discount to market price on date of issue (if any)	8%	N/A
For cash issues:		
Total cash consideration received (before costs)	AUD\$7,353,000	N/A
Amount of cash consideration spent	\$345,147	N/A
Use of cash consideration	Refer note below	N/A
Intended use for remaining amount of cash (if any)	Refer note below	N/A

Use of funds:

- (i) acceleration of the roll-out of the Company's current technologies in the US and European markets;
- (ii) development of the next generations of SIMTM and SIMTM Community Care (home-based) product;
- (iii) appointment additional distributors to roll-out SIMTM Generation 4 in other European countries;

- (iv) acquisition and development of intellectual property and new applications of the SIMTM technology;
and
- (v) for general working capital purposes.

SCHEDULE B

CORPORATE GOVERNANCE DISCLOSURE

CORPORATE GOVERNANCE DISCLOSURE REQUIREMENT	OUR CORPORATE GOVERNANCE PRACTICES	
<p>1. Board of Directors – Disclose how the board of directors (the “board”) facilitates its exercise of independent supervision over management, including:</p> <p>(i) the identity of directors that are independent, and</p> <p>(ii) the identity of directors who are not independent, and the basis for that determination.</p>	<p>The board facilitates its exercise of independent supervision over management by virtue of all of the directors being “independent” as that term is defined in NI 58-101</p>	
<p>2. Directorships – If a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the director and the other issuer.</p>	<p>Director</p> <p>Michael Spooner</p> <p>Gary W. Pace</p>	<p>Issuer</p> <p>Mesoblast Limited (ASX: MSB)</p> <p>ResMed (NYSE, RMD); Pacira Pharmaceuticals Inc (NASDAQ: PCRX); Transition Therapeutics Inc. (NASDAQ: TTHI) Antisense Therapeutics (ASX: ANP)</p>
<p>3. Orientation and Continuing Education — Describe what steps, if any, the board takes to orient new board members, and describe any measures the board takes to provide continuing education for directors</p>	<p>When a new nominee is identified, the board ensure that a program of orientation and education is provided for the nominee, including provision of a complete corporate history, including copies of past minutes of meetings of the board as well as information regarding the Company’s business and operations.</p> <p>All of the members of the Board of Directors have extensive business experience and, in some cases, have been, or are currently, executive officers or directors of other public companies.</p>	

<p>4. Ethical Business Conduct — Describe what steps, if any, the board takes to encourage and promote a culture of ethical business conduct.</p>	<p>The Company has developed a Code of Conduct (the “Code”) which has been endorsed by the Board and which applies to all Directors. The Code is regularly reviewed and updated as necessary to ensure it reflects the highest standards of behaviour and professionalism and the practices necessary to maintain confidence in the Group's integrity and to take into account the legal obligations and reasonable expectations of the Company's stakeholders.</p> <p>In summary, the Code requires that at all times Directors and employees act with the utmost integrity, objectivity and in compliance with the letter and the spirit of the law and the Company's policies.</p>
<p>5. Nomination of Directors — Disclose what steps, if any, are taken to identify new candidates for board nomination, including:</p> <ul style="list-style-type: none"> (i) who identifies new candidates, and (ii) the process of identifying new candidates. 	<p>The Board considers the competencies and skills that it considers to be necessary for the board, as a whole, to possess, the competencies and skills that it considers each existing director to possess, and the competencies and skills each new candidate will bring to the board. The Board also considers whether or not each new candidate can devote sufficient time and resources to his or her duties as a board member.</p>

<p>6. Compensation — Disclose what steps, if any, are taken to determine compensation for the directors and CEO, including:</p> <p>(i) who determines compensation, and</p> <p>(ii) the process of determining compensation.</p>	<p>Non-executive directors are paid their fees out of the maximum aggregate amount approved by security holders for the remuneration of non-executive directors. Non-executive directors do not receive performance based bonuses, however have been granted options as a recognition of their contribution to the Company. Non-executive directors are entitled to statutory superannuation</p>
<p>7. Other Board Committees — If the board has standing committees other than the audit, compensation and nominating committees, identify the committees and describe their function.</p>	<p>The only standing committee of the Company is the Audit and Risk Committee, which is effectively, the entire Board.</p>
<p>8. Assessments — Disclose what steps, if any, that the board takes to satisfy itself that the board, its committees, and its individual directors are performing effectively.</p>	<p>The Board undertakes an ongoing self-assessment of its collective performance and the performance of the Chairman, in addition to a formal assessment process that is undertaken annually. The assessments also consider the adequacy of the Company's induction and continuing education processes, access to information and the support provided by the Secretary.</p> <p>Members of the Executive Team are invited to contribute to the above appraisal process. The results and any action plans are documented together with specific performance goals which are agreed for the coming year. The Chairman undertakes an assessment of the performance of each Director and meets with him or her to discuss the results of the assessment.</p>

SCHEDULE C

SIMAVITA LIMITED

AUDIT AND RISK COMMITTEE CHARTER

The Board of Directors of Simavita Limited has resolved to establish an Audit and Risk Committee (the “**Committee**”) with the following terms of reference:

1. Objectives

- a. To assist the Board in fulfilling its responsibilities relating to accounting and reporting practices.
- b. To improve the credibility and objectivity of the Company’s financial and other reports.
- c. To oversee the Company’s financial reporting process on behalf of the Board.
- d. To strengthen the Company’s systems of internal controls, risk management and compliance with applicable laws and regulations.

2. Roles and Responsibilities

The operation of the Committee shall be subject to and in compliance with the provisions of the articles of the Company and the requirements of any regulatory agency as may from time to time apply to the Company, including the TSX Venture Exchange and the rules and regulations of the Canadian provincial and federal securities regulatory authorities, in all cases as may be modified or supplemented, each as in effect from time to time, subject to any permitted exceptions or exemptions thereunder (the “**Rules**”). Any action by the Board with respect to any of the matters set forth below shall not be deemed to limit or restrict the authority of the Committee to act under this Charter, unless the Board specifically limits such authority.

To implement the Committee’s purpose, the Committee shall, to the extent the Committee deems necessary or appropriate, be charged with the following duties and responsibilities. The Committee may supplement and, except as otherwise required by the Rules, deviate from these activities as appropriate under the circumstances but with the approval of the Board.

2.1 Risk Management and Internal Control

The Committee shall:

- Ensure Management has identified an appropriate “Risk Profile” for the business.
- Ensure that Management has appropriate processes for identifying, assessing and responding to risks in a manner that is in accordance with the organisation’s risk appetite and that those processes are operating effectively and have been assessed by the Risk Sub Committee.
- Understand the process that exists to ensure the internal control systems implemented by Management for the approval of transactions and the accurate recording and processing of financial data are followed and the process for identifying, reporting and correcting departures is adequate.
- Understand the controls and processes implemented by Management to ensure that the financial statements derived from the underlying financial systems, comply with the relevant standards and requirements and are subject to appropriate Management review.
- Evaluate the overall effectiveness of the internal control and risk management frameworks and consider whether Management has implemented recommendations made by the Audit Committee and the External Auditors.

- Consider how Management is held to account for the security of computer systems and applications and the contingency plans for processing financial information in the event of systems breakdown or to protect against computer fraud or misuse.
- Ensure there is an appropriate risk management function capable of operating independently.

2.2 Financial Reporting

The Committee shall:

- Gain an understanding of the current areas of greatest financial risk and how these are being managed.
- Review significant accounting and reporting issues including recent professional and regulatory pronouncements and understand their impact on financial reports.
- Understand the periodic financial reporting process implemented by Management and review the interim financial statements and annual financial statements.
- Meet with Management and the External Auditor to review financial statements, management discussion and analyses and interim profit or loss press releases before the Company publicly discloses this information.
- Meet with Management and the External Auditor to review key accounting policies and decisions and the results of the audit.
- Ensure that significant adjustments, unadjusted differences, disagreements with management and critical accounting policies and practice are discussed with the External Auditor.

2.3 Compliance with Laws, Regulations, Internal Policies and Industry Standards

The Committee shall:

- Review the effectiveness of the system for monitoring compliance with laws, regulations, internal policies and industry standards and the results of Management's investigation and follow-up (including disciplinary action) of fraudulent acts or non-compliance.
- Obtain regular updates from Management about compliance matters that may have a material impact on the Company's financial statements, strategy, operations or reputation.
- Be satisfied that all regulatory compliance matters relating to the business of the Company have been considered in the preparation of the financial statements.
- Review the findings of any material examinations by the regulators (including ASIC, SRO, ATO, ACCC, ASX, TSX-V or the British Columbia Securities Commission).
- Review and approve the policies, processes and framework for identifying analysing and addressing complaints (including whistleblowing) and review material complaints and their resolution.

2.4 Working with the External Auditor

The Committee shall:

- Review the professional qualification of the External Auditor (including background and experience of the audit partner and auditing personnel).
- Consider the independence of the External Auditor and any potential conflicts of interest.

- Review, on an annual basis, the performance of the External Auditor and make recommendations to the Board for the appointment, reappointment, or termination of the appointment of the External Auditor and recommend to the Board the compensation of the external auditor.
- Review the External Auditor's proposed audit scope and approach for the current year in light of the Company's circumstances and changes in regulatory and other requirements.
- Discuss with the External Auditor any audit problems encountered in the normal course of the audit work including any restriction on audit scope or access to information.
- Ensure that significant findings and recommendations made by the External Auditor and Management's proposed response are received, discussed and acted on appropriately.
- Discuss with the External Auditor the appropriateness of the accounting policies applied in the Company's financial reports and whether they are considered to be aggressive, balanced or conservative.
- Meet separately with the External Auditor at least once per year to discuss any matters that the Audit and Risk Committee or External Auditor believes should be discussed privately. Ensure the External Auditor has access to the Chairman of the Audit and Risk Committee when required.
- Satisfy itself that the procedures for engaging the provision of non-audit services by the External Auditor does not compromise the independence of the Auditor and, where applicable, to ensure the framework for pre-approval of audit and non-audit services preserves the required independence of the External Auditor.
- Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former External Auditor of the Company.

2.5 Reporting Responsibilities

The Committee shall:

- Regularly update the Board about the Committee's activities and make appropriate recommendations.
- Ensure the Board is aware of matters that may significantly affect the financial condition or affairs of the Company.
- Prepare any reports required by law or requested by the Board, such as a report on the Committee's activities and duties to be included in the section on corporate governance in the annual report.
- Provide to the Board, the minutes of each Audit and Risk Committee meeting immediately after each quarterly Audit and Risk Committee meeting with the Chairman of the Audit and Risk Committee to provide a report to the Board at the Board Meeting immediately following the last Audit and Risk Committee meeting.

2.6 Evaluating Performance

The Committee shall:

- Evaluate its own performance of individual members and collectively on an annual basis in line with the Board's evaluation of performance process.
- Assess the achievement of the duties specified in the Committee's Charter and report the findings to the Board.

2.7 Review of the Audit Committee Charter

The Committee shall:

- Review the Audit and Risk Committee Charter annually and discuss required changes with the Board.
- Ensure that the Charter is approved and re-approved by the Board annually.

3. Role of Management

3.1 Preparation of financial statements and periodic reports

It shall be Management's responsibility to prepare the Company's financial statements and periodic reports and the responsibility of the auditors to audit those financial statements.

It is not the duty of the Committee to:

- Plan or conduct audits;
- Determine that the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles; or
- Ensure compliance with laws and regulations and the Company's policies generally.

3.2 Management of risk

It is the responsibility of the Chief Executive Officer, Chief Financial Officer and other members of senior management to avoid and minimize the Company's exposure to risk.

While the Audit and Risk Committee is responsible for reviewing with Management the guidelines and policies to govern the process by which risk assessment and management is undertaken, the Audit and Risk Committee is not the sole body responsible.

4. Organisation

4.1 Membership

The Committee shall consist of not less than three non-executive directors (a minimum of two who must be independent directors) appointed by the Board.

All members shall meet the financial literacy requirements of the Rules (i.e. be able to read and understand financial statements) and at least one member should have relevant financial expertise and experience.

The Chief Financial Officer can attend each Audit and Risk Committee meeting at the invitation of the Chairman of the Audit and Risk Committee.

A quorum for each meeting of the Audit and Risk Committee shall be two and meetings shall not proceed in the absence of a quorum.

The membership of the Audit and Risk Committee shall be reviewed by the Board each year and any vacancies occurring on the Committee shall be filled by the Board. The Board shall appoint one of the members to be Chairman of the Audit and Risk Committee.

4.2 Meetings

The Committee shall hold at least four meetings each financial year to review and recommend for approval to the Board the Company's interim and annual financial statements.

Other meetings can be convened from time to time as requested by the Chairman of the Audit and Risk Committee, or another member, or the Company's auditor. A regular schedule of meetings shall be developed at the commencement of each financial year and circulated to all Members so as to ensure that the Committee fully discharges its responsibilities on a timely basis.

Meetings shall be conducted formally with agendas and supporting papers sent out in advance and detailed minutes taken. Papers shall be maintained at the same standard as those of the full Board. The Committee shall decide the minimum notice to be given for meetings and the arrangements for making Committee papers available to members in advance of meetings.

The Company's external auditor shall have the right to attend meetings of the Audit and Risk Committee and to be invited to make presentations to the Committee. Committee members may meet independently of Management and/or the External Auditors as they see fit.

The Chairman of the Audit and Risk Committee shall meet with the External Auditor at least once per year without management present.

4.3 Authority and Access

The Committee shall have authority to require the attendance of the Company's External Auditors and such members of Management as it needs to fulfil its responsibilities. It shall have authority to require the presentation of any Company documents it requires to discharge its duties. In exercising its abovementioned authority, the Committee will follow the Company policy and protocols with respect to access to Management.

The Committee shall have authority to obtain external professional advice, including taking a second opinion in relation to relevant accounting matters, at the Company's expense. The purpose and cost of such requests shall be reported to and approved by the Board.

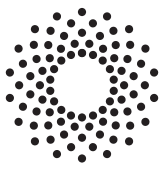
The Chairman of the Committee will appoint a member of the committee to act as secretary to the Committee.

4.4 Reporting

The Committee's proceedings shall be recorded in minutes which shall be included in the papers prepared for the Board meeting immediately following each meeting of the Audit and Risk Committee.

The Chairman of the Audit and Risk Committee shall present a report on each Audit and Risk Committee meeting to the Board at the next Board meeting held immediately after each Audit and Risk Committee meeting.

REVIEWED: October 2015



Simavita
gracing life

ARBN 165 831 309



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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 11:00 a.m. (Australian Eastern Daylight Time) on Wednesday, 23 November 2016

How to Vote on Items of Business

Each CHESS Depository Interest (CDI) is equivalent to one common share in the capital of Simavita Limited (the **Company**), so that every 1 (one) CDI registered in your name on 21 October 2016 entitles you to one vote.

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

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

Signing Instructions

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

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

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

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

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

Turn over to complete the form ➔



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 Monday, November 28, 2016 at 11:00 a.m. (Australian Eastern Daylight 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

2. **Number of Directors**
To set the number of Directors at 3.

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

3. Election of Directors

For Withhold

For Withhold

For Withhold

01. Michael R. Spooner

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

02. Gary W. Pace

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

03. Warren R. Bingham

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

4. Appointment of Auditors

Re-Appointment of **PricewaterhouseCoopers, Chartered Accountants** as Auditors of the Corporation for the ensuing year and authorizing the Directors to fix their remuneration.

For Withhold

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

For Against Abstain

5. Approval of Increased Placement Capacity

Approving, for the purposes of ASX Listing Rule 7.1A and for all other purposes, an increase in the capacity of the Company to issue equity securities up to 10% of the issued and outstanding capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2, as more particularly described in the accompanying management information circular.

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

6. Approval and Authorization of the issue of common shares (and corresponding CDIs)

approving and authorizing for the purposes of ASX Listing Rule 7.1, the issue to professional and sophisticated investors of up to 40,000,000 common shares in the capital of the Company in the form of CHESSE Depository Interests ("CDIs") at a minimum issue price of AUD\$0.05 per CDI, and otherwise as more particularly described in the accompanying management information circular.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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7. Adopt and Replace the Stock Option Plan

Adopt and replace the Company's existing Stock Option Plan with a new Company Stock Option Plan, as more particularly described in the accompanying management information circular.

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

8. Issue of Options to Warren Bingham

Under the Company's Stock Option Plan, the grant to Mr Warren Bingham (or his nominee) of 250,000 unlisted options (each option on exercise resulting in the issue of 1 fully paid common share in the capital of the Company credited as fully paid) with an exercise price of AUD\$0.05 per option.

<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 / /

SVA

207257A

Computershare +

Security Class

Holder Account Number

Fold

Form of Proxy - Annual General and Special Meeting to be held on November 28, 2016

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

Notes to proxy

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

Fold

Proxies submitted must be received by 11:00 AM (Australian Eastern Daylight Time) on November 24, 2016.



Appointment of Proxyholder

I/We being holder(s) of Simavita Limited hereby appoint: Michael Spooner, Chair of the Board, or failing him, Warren Bingham, Director of the Company,

OR

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

as my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the shareholder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and all other matters that may properly come before the Annual General and Special Meeting of shareholders of Simavita Limited to be held at the offices of Simavita Limited, Level 13, 54 Miller Street, North Sydney, NSW 2060, Australia, on November 28, 2016 at 11:00 AM (Australian Eastern Daylight Time) and at any adjournment or postponement thereof.

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

Items of Business

For **Against** **Abstain**

2. Number of Directors

To set the number of Directors at three (3).

3. Election of Directors

For **Withhold**

For **Withhold**

For **Withhold**

01. Michael R. Spooner

02. Gary W. Pace

03. Warren R. Bingham

For **Withhold**

4. Appointment of Auditors

Appointment of PricewaterhouseCoopers LLP as Auditors of the Company for the ensuing year and authorizing the Directors to fix their remuneration.

For **Against** **Abstain**

5. Approval of Increased Placement Capacity

To consider, and if thought fit, pass a special resolution of disinterested shareholders, approving and authorizing, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the issue of equity securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

For **Against** **Abstain**

6. Approval and Authorization of the Issue of Common Shares (and corresponding CDIs)

To consider, and if thought fit, pass an ordinary resolution of disinterested shareholders, approving and authorizing for the purposes of ASX Listing Rule 7.1, the issue to professional and sophisticated investors of up to 40,000,000 common shares in the capital of the Company in the form of CHESS Depository Interests ("CDIs") at a minimum issue price of AUD\$0.05 per CDI.

For **Against** **Abstain**

7. Approval of the Amendment to the Stock Option Plan

To consider, and if thought fit, amend the Company's existing Stock Option Plan.

For **Against** **Abstain**

8. Issue of Options to Warren Bingham

To considering, and if thought fit, pass an ordinary resolution of disinterested shareholders, approving and authorizing for the purposes of ASX Listing Rule 10.14 and all other purposes under the Company's Stock Option Plan, the grant to Mr Warren Bingham (or his nominee) of 250,000 unlisted options (each option on exercise resulting in the issue of 1 fully paid common share in the capital of the Company credited as fully paid) with an exercise price of AUD\$0.05 per option.

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

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

Signature(s)

Date

MM / DD / YY

