

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2010 Annual General Meeting of ThinkSmart Limited (the "Company") will be held at the Level 36, 250 St George's Terrace, Perth, Western Australia on Friday, 21 May 2010 at 2.30pm (WST).

An Explanatory Memorandum containing information in relation to each of the Resolutions to be put to Shareholders accompanies this Notice of Meeting.

AGENDA ITEMS ORDINARY BUSINESS

The 2009 Annual Report is available on the Company's website: www.thinksmartworld.com

1. Financial Reporting

To receive and consider the financial report of the Company and the consolidated entity of the directors and the reports of the auditors for the financial year ended 31 December 2009.

There is no vote on this item.

2. Resolution 1 - Remuneration Report

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That the Remuneration Report contained within the financial report for the year ended 31 December 2009, be adopted."

This resolution is advisory only and does not bind the directors or the Company.

3. Resolution 2 – Election of director

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Mr Fernando de Vicente, having been appointed as a director of the Company since the last annual general meeting and who retires by rotation under rule 8.1(c) of the Company's constitution and being eligible, is elected as a director of the Company".

ENTITLEMENT TO VOTE

It has been determined that under regulation 7.11.37 of the Corporations Regulations 2001 (Cth), for the purposes of the annual general meeting, shares will be taken to be held by the persons who are the registered holders at 2.30pm, Perth time on Wednesday, 19 May 2010. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

PROXIES

A shareholder entitled to attend and vote has a right to appoint a proxy to attend and vote instead of the shareholder. A proxy need not be a shareholder and can be either an individual or a body corporate. If a shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the Corporations Act 2001 (Cth); and
- provides satisfactory evidence of the appointment of its corporate representative at the meeting.

If such evidence is not received at the meeting, then the body corporate (through its representative) will not be permitted to act as a proxy.

A shareholder that is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the shareholder's votes.

A Proxy Form accompanies this Notice and to be effective must be received:

in person at: ThinkSmart Limited
Level 1, The West Centre,
1260 Hay Street
WEST PERTH WA 6005

by post to: ThinkSmart Limited
PO Box 991
WEST PERTH WA 6872

by facsimile on: (61 8) 9463 7555

by no later than 2:30pm on Wednesday, 19 May 2010.

By order of the Board



Neil Barker, Company Secretary. Date: 21 April 2010

EXPLANATORY NOTES

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the accompanying Notice of Meeting.

The directors recommend Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

The following information should be noted in respect of the various matters contained in the accompanying Notice of Meeting:

1. Financial Statement and Reporting

The Corporations Act 2001 (Cth) ("Corporations Act") requires:

- The reports of the directors and auditors; and
- The annual financial report, including the financial statements of the Company for the year ended 31 December 2009,

to be laid before the annual general meeting. Neither the Corporations Act nor the Constitution requires a vote of shareholders on the reports or statements. However, shareholders will be given ample opportunity to raise questions or make comments on the financial affairs of the Company.

Also, a reasonable opportunity will be given to members as a whole at the meeting to ask the Company's auditor questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

2. Resolution 1 - Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Remuneration Report for the financial year ended 31 December 2009 is put to Shareholders for adoption.

The vote on this resolution is advisory only and does not bind the directors or the Company. Shareholders will be given a reasonable opportunity to ask questions about, and make comments on, the Remuneration Report at the Annual General Meeting.

The directors unanimously recommend that Shareholders vote in favour of adopting the Remuneration Report.

3. Resolution 2 – Election of Director

The Company's constitution requires that after excluding managing directors and directors standing to fill a casual vacancy, one third of the remaining directors must retire from office. Mr Peter Mansell, being a director of the Company, retires in accordance with rules 8.1(d) and 8.1(e) of the Company's Constitution, with effect from the end of the meeting and will not offer himself for re-election. The Board thanks Peter for his directorship through the Company's transition to being a publicly listed company over the last three years.

On 7 April 2010, the directors appointed Fernando de Vicente as an addition to the existing directors in accordance with rule 8.1(b) of the Company's Constitution. Under the rule 8.1(c) of the Company's Constitution, a director appointed by the directors as an addition to the Board holds office until the conclusion of the next AGM following his or her appointment and therefore Mr Vicente offers himself for election.

A brief description of the candidate follows:

Fernando de Vicente -- Fernando de Vicente joined the Board on 7 April 2010. He spent nine years at DSG International, one of Europe's largest electrical retailers, where he most recently held the role of International Managing Director, with responsibility for DSG's Central & Southern European operations, a A\$3 billion business with 350 stores across six countries.

He started his career with DSG as Finance Director for PC City Spain, and became the MD for Spain in 2003. In 2006 he was promoted to Regional Managing Director for South-East Europe based in Greece, before assuming the role of International Managing Director in 2008. In March 2010, Mr de Vicente left DSG to become the Executive Chairman of BodyBell Group, one of Spain's largest speciality retailers. He has a Degree in Economics (International Development) from the University Complutense in Madrid, and an Executive MBA from IESE Business School in Madrid.

The directors consider that Mr Vicente brings considerable retail experience to the Board and will be a key contributor to the Company seeking to continue its expansion into Europe.

The directors (other than Mr de Vicente) recommend that Shareholders vote in favour of Resolution 2. Mr de Vicente, who has an interest in the outcome of Resolution 2, declines to make a recommendation.

PROXY FORM

APPOINTMENT OF PROXY - THINKSMART LIMITED

ANNUAL GENERAL MEETING

I/We Address

being a Member of ThinkSmart Limited entitled to attend and vote at the Meeting, hereby

Appoint The chairman of the meeting (mark with an X) **OR**

Name of proxy

or failing the person so named or, if no person is named, the Chairman of the Meeting or the Chairman's nominee, to vote in accordance with the following directions or, if no directions have been given, as the proxy sees fit at the Annual General Meeting to be held at Level 36, 250 St Georges Tce, Perth, Western Australia; on Friday, 21 May 2010 at 2.30pm (WST) and at any adjournment thereof. The Chairman of the Meeting intends to vote undirected proxies in favour of the resolutions.

VOTING ON BUSINESS OF THE ANNUAL GENERAL MEETING

		FOR	AGAINST	ABSTAIN
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Director – Mr Fernando de Vicente	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is _____%

Signed this _____ day of _____, 2010

By:

Individuals and joint holders

Signature
Signature
Signature

Companies (affix common seal if appropriate)

Director
Director/Company Secretary
Sole Director and Sole Company Secretary

INSTRUCTIONS FOR COMPLETING 'APPOINTMENT OF PROXY' FORM

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the individual or body corporate you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the full name of that individual or body corporate in the space provided. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a Member of the company. Do not write the name of the issuer company or the registered Member in the space.

You are entitled to appoint up to two proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional form may be obtained by telephoning the Company on (61 8) 9463 7500, or you may photocopy this form.

To appoint a second proxy you must:

- (a) on each of the first proxy form and the second proxy form state the percentage of your voting rights or number of securities applicable to that proxy form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half of your votes. Fractions of votes will be disregarded; and
- (b) return both proxy forms together in the same envelope.

If you appoint two proxies, neither proxy may vote on a show of hands.

Votes on items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Signing instructions

The Proxy Form must be signed by the shareholder or the shareholder's attorney. If the shareholder is a corporation, the Proxy Form should be signed under its common seal, or by two directors (or a director and a company secretary), or if a corporation with a sole director and sole secretary by that director, with the office held printed under each signature. Alternatively, a corporation can sign by its attorney or duty authorised officer.

The proxy form(s) and any power of attorney or authority under which it is signed must be received at the registered office of the Company not less than 48 hours prior to the appointed time of the Meeting (being, by 2.30pm (WST) Wednesday, 19 May 2010).

Proxy Forms can be lodged:

- in person at:** ThinkSmart Limited
Level 1, The West Centre,
1260 Hay Street
WEST PERTH WA 6005
- by post to:** ThinkSmart Limited
PO Box 991
WEST PERTH WA 6872
- by facsimile on:** (61 8) 9463 7555