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Share Purchase Plan
Offer Booklet

SenSen Networks Limited
ACN 121 257 412

You should read this Booklet in full

This Booklet contains important information. You should read this Booklet in full and seek advice from your stockbroker, accountant or other professional adviser if you have any questions about your investment in the Company. If you have any questions in relation to how to participate in the SPP after reading this Booklet, please contact the Registry on 1300 855 080 (callers within Australia) or +61 3 9415 5000 (callers outside Australia).

This Booklet does not provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs.

Not for release to US wire services or distribution in the United States

These materials do not constitute an offer of securities in any place outside Australia or New Zealand. In particular, these materials do not constitute an offer to sell, or a solicitation of an offer to buy, any SPP Shares (as defined below) in the United States or in any jurisdiction in which such an offer would be illegal. SPP Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended or amended from time to time (**Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the SPP Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the Securities Act and any applicable US state securities laws. You must not send copies of this document or any other material relating to the SPP to any person in the United States, or acting for the account or benefit of a person in the United States, or elsewhere outside Australia and New Zealand.

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Letter from the Chair

Dear fellow Shareholder,

On behalf of the Directors of SenSen Networks Limited (**Company**, or **SenSen**), I am pleased to offer you the opportunity to participate in the share purchase plan (**SPP**) which was announced on 5 November 2021. The SPP allows Eligible SenSen Shareholders the opportunity to each subscribe to apply for up to $30,000 worth of new, fully paid ordinary shares in the Company (subject to discretionary scale back) (**SPP Shares**), without incurring brokerage or other transaction costs, on the terms set out in this Booklet (**SPP Offer**).

The SPP Offer is not underwritten.

The SPP is part of a wider capital raising being undertaken by SenSen. As announced on 5 November 2021, the Company is also progressing a share placement to Institutional Investors (**Placement**).

All of the SenSen Directors are taking up Shares in either the SPP or the Placement.

Use of proceeds

Proceeds raised from the Placement and SPP will be used to fund sales, presales and marketing, ongoing research and development, technology platform, product development and patents and working capital, project management and offer costs.

Further details are contained in the ASX Announcements dated 5 and 9 November 2021.

SPP Offer Details

The SPP provides you with the opportunity to increase your holding of fully paid ordinary shares in the Company at the same issue price paid by Institutional Investors under the Placement, being $0.12 per SPP Share. The issue price represents a 9.9% discount to the volume weighted average market price of Shares on the ASX during the 5 trading days on which sales in shares were recorded immediately prior to the announcement date of the SPP on 5 November 2021 ($0.1332).

You may apply for a parcel of SPP Shares valued at $1,000, $2,000, $5,000 and thereafter in $5,000 increments, up to a maximum of $30,000 (in aggregate) (subject to discretionary scale back by the Company). Participation in the SPP is optional and open to Eligible Shareholders, being holders of fully paid ordinary shares in the Company at 7:00pm (AEDT) on 4 November 2021 (**Record Date**) and whose address on the Register is in Australia or New Zealand. The SPP is also being extended to Eligible Shareholders who are Custodians to participate in the SPP on behalf of certain Eligible Beneficiaries on the terms and conditions set out in this Booklet. Your right to participate in the SPP is not transferable. All SPP Shares will rank equally with existing Shares in the Company.

The terms and conditions of the SPP and your personalised Application Form are provided in this Booklet. The SPP is not underwritten and aims to raise approximately $5 million. If applications for more than this amount are received, the Company may in its discretion accept oversubscriptions above this amount, subject to compliance with the ASX Listing Rules and *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*. The Company may also in its discretion undertake a scale back of applications for SPP Shares. Therefore, you may receive less than the parcel of SPP Shares for which you have applied. Should this happen, the balance of any Application Money that is not applied to acquire SPP Shares will be refunded to you, without interest.

I urge you to read these materials in their entirety and seek your own financial, taxation and other professional advice in relation to the SPP, before you decide whether to participate.

The SPP opens on 9 November 2021 and is expected to close at 5.00pm (AEDT) on 6 December 2021.

To apply for SPP Shares, you must make a payment directly via BPAY® (or by EFT for New Zealand Shareholders).

If you have any questions in relation to how to participate in the SPP, please contact the Registry on 1300 855 080 (callers within Australia) or +61 3 9415 5000 (callers outside Australia) or consult your financial or other professional adviser.

On behalf of the Board of the Company, thank you for your ongoing support.

Yours sincerely



Subhash Challa
Executive Chairman
SenSen Networks Limited

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Important information

Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

This SPP Offer Booklet is dated 9 November 2021. Capitalised terms used in this SPP Offer Booklet have the meaning given to them in section 4 of this SPP Offer Booklet.

The offer of SPP Shares under the SPP is made in accordance with the *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* which grants relief from the requirement to issue a disclosure document for the SPP.

This SPP Offer Booklet does not contain all of the information which an investor may require to make an informed investment decision, nor does it contain all the information which would be required to be disclosed in a prospectus or other disclosure document prepared in accordance with the requirements of the Corporations Act. The information in this SPP Offer Booklet does not constitute financial product advice and does not take into account your investment objectives, financial situation or particular needs.

This SPP Offer Booklet should be read in its entirety before you decide to participate in the SPP Offer. In particular you should consider the risk factors that could affect the performance of the Company or the value of an investment in Company. Please refer to the "Key risks" section of the Investor Presentation (see Annexure A of this SPP Offer Booklet). This SPP Offer Booklet is not a prospectus under the Corporations Act and has not been lodged with ASIC. By paying for your SPP Shares through BPAY®[1] in accordance with the instructions on the Application Form, you will be deemed to have acknowledged that you have read this SPP Offer Booklet and you have acted in accordance with and agree to the terms of the SPP Offer detailed in this SPP Offer Booklet.

Jurisdictions

Participation in the SPP is optional and open to Shareholders who are holders on the Record Date of Shares and whose registered address is in Australia or New Zealand.

The laws of some countries prohibit or make impracticable participation in the SPP by Shareholders who are not residents in Australia or New Zealand. Accordingly, the Company has determined that it is not practical for Shareholders who are not residents in Australia or New Zealand to participate in the SPP. The SPP does not constitute an offer of Shares for sale in any jurisdiction other than Australia or New Zealand.

This SPP Offer Booklet has been prepared to comply with the requirements of the securities laws of Australia and New Zealand.

This SPP Offer Booklet, the Investor Presentation and the Application Form do not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to any person who is acting for the account or benefit of any person in the United States (to the extent such person holds Shares and is acting for the account or benefit of a person in the United States) or in any jurisdiction in which, or to any person to whom it would not be lawful to make such an offer. No action has been taken to register or qualify the SPP Offer or the SPP Shares, or otherwise permit the offering of the SPP Shares, in any jurisdiction other than Australia and New Zealand. Return of the personalised Application Form will be taken by the Company to constitute a representation by you that there has been no breach of any such laws. Eligible Shareholders who are nominees or custodians should see section 2.4.

The distribution of this document (including in electronic format) outside Australia and New Zealand may be restricted by law. If you come into possession of this SPP Offer Booklet, you must observe such restrictions. In particular, this document or any copy of it must not be distributed in the United States. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Foreign exchange control restrictions or restrictions on remitting funds from your country to Australia may apply. Your Application for SPP Shares is subject to all requisite authorities and clearances being obtained by the Company to lawfully receive your Application Monies.

New Zealand

The SPP Shares are not being offered to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the *Financial Markets Conduct Act 2013* and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016*.

This SPP Offer Booklet has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This SPP Offer Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

United States

Neither this SPP Offer Booklet, the personalised Application Form accompanying it, or the Investor Presentation constitutes an offer to sell, or the solicitation of an offer to buy, any securities in the United States. This SPP Offer Booklet (or any part of it) may not be released to US wire services or distributed in the United States.

The SPP Shares have not been, nor will be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States. Accordingly, the SPP may not be taken up by, and the SPP Shares may not be offered or sold to persons in the United States or persons that are acting for the account or benefit of persons in the United States (to the extent that such person holds shares for the account or benefit of a person in the United States). The SPP Shares to be offered and sold in the SPP Offer may only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under the US Securities Act) in reliance on Regulation S under the US Securities Act.

Definitions, currency and time

Defined terms used in this SPP Offer Booklet are contained in Section 4 of this SPP Offer Booklet. All references to time are to Sydney, Australia time, unless otherwise indicated.

Foreign exchange

All references to '$' are AUD unless otherwise noted.

[1] ® registered to BPAY® Pty Ltd ABN 69 079137 518.

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Taxation

There will be tax implications associated with participating in the SPP Offer and receiving SPP Shares. Neither the Company nor any of its officers or employees, nor its taxation and other advisers, accepts any liability or responsibility in respect of any statement concerning taxation consequences, or in respect of the taxation consequences. The Company recommends that you consult your professional tax adviser in connection with the SPP Offer.

Privacy

The Company collects information about each Applicant provided on an Applicant's personalised Application Form for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's shareholding in the Company.

By submitting your personalised Application Form, you will be providing personal information to the Company (directly or through its Share Registry). The Company collects, holds and will use that information to assess your Application. The Company collects your personal information to process and administer your shareholding in the Company and to provide related services to you. The Company may disclose your personal information for purposes related to your shareholding in the Company, including to its Share Registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory bodies. You can obtain access to personal information that the Company holds about you. To make a request for access to your personal information held by (or on behalf of) the Company, please contact the Company through its Share Registry.

Governing law

This SPP Offer Booklet, the SPP Offer and the contracts formed on acceptance of the Applications are governed by the law of New South Wales , Australia. Each Applicant submits to the exclusive jurisdiction of the courts of New South Wales, Australia.

No representations

No person is authorised to give any information or to make any representation in connection with the SPP Offer which is not contained in this SPP Offer Booklet. Any information or representation in connection with the SPP Offer not contained in the SPP Booklet may not be relied upon as having been authorised by the Company, its related bodies corporate or any of their respective directors, officers, employees, agents, advisers or representatives. Except as required by law, and only to the extent so required, none of the Company, its related bodies corporate or any their respective directors, officers, employees, agents, advisers or representatives, or any other person, warrants or guarantees the future performance of the Company or any return on any investment made pursuant to this SPP Booklet.

Past performance

Investors should note that any past performance information given in this SPP Booklet is provided for illustrative purposes only and should not be relied upon as, and is not, an indication of future the Company's performance, including future share price performance.

Future performance and forward-looking statements

This SPP Booklet contains certain "forward-looking statements" that are based on management's beliefs, assumptions and expectations and on information currently available to management. Forward-looking statements can generally be identified by the use of forward-looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target" "outlook", "guidance" and other similar expressions within the meaning of securities laws of applicable jurisdictions. Such forward-looking statements include statements regarding the timetable, conduct and outcome of the SPP Offer and the use of proceeds thereof, statements about the plans, objectives and strategies of the management of the Company, statements about the industry and the markets in which the Company operates and statements about the future performance of the Company's businesses. Indications of, and guidance or outlook on, future earnings or financial position or performance, future earnings and distributions are also forward-looking statements.

You are strongly cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the outbreak of COVID-19. Any such statements, opinions and estimates in this SPP Booklet speak only as of the date hereof and are based on assumptions and contingencies subject to change without notice, as are statements about market and industry trends, projections, guidance and estimates. Forward-looking statements are provided as a general guide only. The forward-looking statements contained in this SPP Offer Booklet are not indications, guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of the Company, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. Forward-looking statements may also assume the success of the Company's business strategies. The success of any of these strategies is subject to uncertainties and contingencies beyond the Company's control, and no assurance can be given that any of the strategies will be effective or that the anticipated benefits from the strategies will be realised in the period for which the forward looking statements may have been prepared or otherwise. Refer to the "Key risks" in the Investor Presentation for a non-exhaustive summary of certain acquisition, business, general and Offer risk factors that may affect the Company. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements, including (without imitation) the risks and uncertainties associated with the ongoing impacts of COVID-19, the Australian and global economic environment and capital market conditions and other risk factors set out in the Investor Presentation. Investors should consider the forward-looking statements contained in this SPP Booklet in light of those risks and disclosures. The forward-looking statements are based on information available to the Company as at the date of this SPP Offer Booklet. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement oy any person (including the Company or any of its advisers). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this SPP Offer Booklet will actually occur. Actual operations, results, performance, production targets or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Except as required by law or regulation (including the Listing Rules), The Company disclaims any obligation or undertaking to update forward-looking statements in this SPP Offer Booklet to reflect any changes in expectations in relation to any forward-looking statement or change in events, circumstances or conditions on

Disclaimer

To the maximum extent permitted by law, the Lead Manager expressly exclude and disclaim all liability (including, without limitation, any liability arising from fault or negligence on the part of any person) and any direct, indirect, consequential or contingent

loss, damage, expense or cost whatsoever incurred by you as a result of your participation in or failure to participate in the SPP Offer and the information in this SPP Booklet being inaccurate or due to information being omitted from this SPP Offer Booklet and make no representation or warranty, express or implied, as to whether you or your related parties should participate in the SPP Offer nor do they make any representations or warranties, express or implied, as to the fairness, currency, accuracy, reliability or completeness of the information in this SPP Offer Booklet.

Risks

An investment in SPP Shares is subject to investment and other known and unknown risks, some of which are beyond the control of the Company, including possible delays in repayment and loss of income and principal invested. The Company does not guarantee any particular rate of return or the performance of the Company, nor does it guarantee the repayment of capital from the Company or any particular tax treatment.

Shareholders should refer to the "Key risks" section of the Investor Presentation included in Annexure A of this SPP Offer Booklet for a summary of general and specific risk factors that may affect the Company.

Trading SPP Shares

To the maximum extent permitted by law, the Company, and its affiliates and related bodies corporate, and each of their respective directors, officers, partners, employees, consultants, advisers and agents will have no responsibility and disclaim all liability (to the maximum extent permitted by law) to persons who trade SPP Shares they believe will be issued to them before they receive their holding statements, whether on the basis of confirmation of the allocation provided by the Company or its Share Registry or otherwise, or who otherwise trade or purport to trade SPP Shares in error or which they do not hold or are not entitled to.

If you are in any doubt, as to these matters you should first consult with your stockbroker, solicitor, accountant or other professional adviser.

No SPP Offer entitlement trading

The SPP Offer entitlement is non-renounceable and cannot be traded on ASX or any other exchange, nor can they be privately transferred.

The information in this SPP Booklet remains subject to change without notice.

This document has been authorised for release to ASX by the Company Board of Directors.

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1 Key SPP information

1.1 Key dates for the SPP

Record Date	7:00 p.m. (AEDT) on 4 November 2021
Opening Date	9 November 2021
Closing Date	5:00 p.m. (AEDT) on 6 December 2021
Issue Date - of SPP Shares	13 December 2021
SPP Shares commence trading on the ASX	14 December 2021

*Please note, the dates set out above are indicative only and are subject to change without notice to you. Any change in the timetable does not affect any rights or obligations you have as a result of accepting the SPP.

1.2 Key SPP information

You should read this section in conjunction with the terms and conditions of the SPP set out in section 2, below.

What is the SPP?	The SPP is an opportunity for Eligible Shareholders to each subscribe for up to $30,000 worth of SPP Shares without brokerage or other transaction costs. Eligible Shareholders may each apply for SPP Shares in parcels valued at $1,000, $2,000, $5,000 and thereafter in $5,000 increments up to maximum of $30,000 (in aggregate) (subject to discretionary scale-back).
What are funds in the SPP to be used for?	SenSen will use the proceeds of the SPP and Placement to fund sales, presales and marketing, ongoing research and development, technology platform, product development and patents and working capital, project management and offer costs.
Is participation in the SPP compulsory?	No. Participation in the SPP is entirely voluntary. **Before you decide whether to participate in the SPP, the Company recommends you seek independent financial advice from your stockbroker, accountant or other professional adviser.** If you do not wish to participate in the SPP, do nothing.
What is the Issue Price of the SPP Shares?	SPP Shares will be offered at $0.12 per SPP Share, being the same price paid by Institutional Investors under the Placement announced on 5 November 2021. For the purposes of paragraph 7(e)(i) of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547,* the Issue Price was calculated by applying a 9.9% discount to the 5-day Volume Weighted Average Price (**VWAP**) of $0.1332. The Issue Price is the same price paid by Institutional Investors under the Placement. For the purposes of ASX Listing Rule 7.2 (exception 5), the Issue Price ($0.12) represents a 9.9% discount to the volume weighted average market price of Shares on the ASX during the 5 trading days on which sales in Shares were recorded immediately prior to the announcement date of the SPP Offer. There is a risk that the market price of Shares may rise or fall between the date of this Booklet and the time of issue of the SPP Shares under the SPP. This means that the price you pay for the SPP Shares issued to you may be less than or more than the market price of Shares at the date of this Booklet or the time of issue. Your Application is unconditional and may not be withdrawn even if the market price of Shares is less than the Issue Price.

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Who is eligible to participate in the SPP?	An Eligible Shareholder, being a registered holder of Shares on the Record Date with a registered address in either Australia or New Zealand is eligible to participate in the SPP, unless such Shareholder is in the United States or is acting for the account or benefit of a person in the United States (in which case such Shareholder will not be eligible to participate in respect of the SPP Shares held for the account or benefit of that person in the United States). The SPP is also being extended to Eligible Shareholders who are Custodians to participate in the SPP on behalf of Eligible Beneficiaries on the terms and conditions provided in this Booklet.
Can my SPP Offer be transferred to a third party?	No. The SPP Offer is non-renounceable and cannot be transferred.
How much can I invest under the SPP?	Eligible Shareholders may apply for SPP Shares in parcels of Shares with a dollar value of $1,000, $2,000, $5,000 and thereafter in $5,000 increments to a maximum of $30,000 (in aggregate) (subject to discretionary scale back by the Company). Subject to the ASX Listing Rules, the Company, in its absolute discretion, may accept oversubscriptions above the targeted amount ($5 million) or may scale-back applications for SPP Shares. If a scale-back takes place, you may receive less than the parcel of SPP Shares for which you applied. By applying for the SPP Shares you certify that the value of these SPP Shares and any other Shares issued to you, or a Custodian on your behalf, under any similar arrangement in the 12 months before the application do not exceed $30,000.
Why can I only subscribe for up to $30,000 worth of SPP Shares?	*ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* restricts the value of SPP Shares that can be issued to you or a Custodian on your behalf under any similar arrangement to $30,000 per Eligible Shareholder in any 12 consecutive months.
What if there is a Shortfall under the SPP?	If there is a Shortfall in the subscription for SPP Shares under the SPP, the Directors of the Company reserve the right to issue the SPP Shares that comprise of the Shortfall to Institutional Investors at their absolute discretion, to the extent that any such placement of SPP Shares under the Shortfall can be made by the Company having regard to the ASX Listing Rules.
How do I apply for SPP Shares?	If you wish to participate in the SPP, you need to: **For Australian Shareholders - Pay via BPAY®** To pay via BPAY® you will need to: • be an account holder with an Australian financial institution; • use the personalised reference number shown on your Application Form which is required to identify your shareholding; and • ensure that your payment is received by the Registry before the Closing Date. Shareholders should be aware that their own financial institution may implement an earlier cut-off time for processing BPAY® payments. If you are paying via BPAY® there is no need to return the Application Form but you will be taken to have made the statements and certifications that are set out in the Application Form. **For New Zealand Shareholders - Pay via EFT** New Zealand based Shareholders without an Australian Bank account will not be able to pay via BPAY® and will instead need to make payment via EFT. New Zealand based Shareholders should request EFT details through the offer information line. If you are paying via EFT there is no need to return the Application Form but you will be taken to have made the statements and certifications that are set out in the Application Form. All Applicants should be aware of their financial institution's cut-off time (the payment must be made to be processed overnight) and it is the Applicant's

	responsibility to ensure funds are submitted correctly by the closing date and time. Eligible Shareholders may not pay via cheque and must not forward cash by mail. Receipts for payment will not be issued.
What are the key dates for the SPP?	The key dates for the SPP are set out in section 1.1, above. Please note, the dates set out above are indicative only. The Company reserves the right to vary the dates and times set out above, subject to the Corporations Act and other applicable requirements without notice to you. Any change in the timetable does not affect any rights or obligations you have as a result of accepting the SPP.
What are the rights attached to SPP Shares issued under the SPP?	SPP Shares will rank equally with other Shares as at the Issue Date.
What do I do if I am a Custodian?	The SPP is being extended to Eligible Shareholders who are Custodians and who wish to apply for SPP Shares on behalf of certain Eligible Beneficiaries and on the instructions of a Downstream Custodian. The SPP is being offered to Custodians as the registered Shareholder. Custodians are not required to participate on behalf of their Eligible Beneficiaries. Custodians may choose whether or not to extend the SPP to their Eligible Beneficiaries. If you wish to apply as a Custodian under the SPP to receive SPP Shares for one or more Eligible Beneficiaries, you must complete and submit an additional Custodian Certificate that contains further certifications and details (as required under the terms of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547)* before your Application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected. By applying as a Custodian on behalf of Eligible Beneficiaries to purchase SPP Shares, you certify (amongst other things) that each Eligible Beneficiary has not exceeded the $30,000 limit. Custodians are not permitted to participate in the SPP on behalf of, and must not distribute this Booklet or any documents (including the Application Form) relating to this SPP to, any person in the United States.
Where can I get more information on the SPP?	If you have any questions in relation to how to participate in the SPP, please contact the Registry on 1300 855 080 (callers within Australia) or +61 3 9415 5000 (callers outside Australia) or consult your financial or other professional adviser. If you have any questions in relation to whether an investment in the Company through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.
What costs are associated with the SPP?	There are no brokerage, commissions or other transaction costs payable by Eligible Shareholders in relation to the application for and the issue of, SPP Shares.

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2 Terms and conditions of the SPP

2.1 General

Important Notice: If you participate in the SPP by making a payment by BPAY® (or via EFT for New Zealand Shareholders), you are accepting the risk that the market price of Shares may change between the Record Date, the date on which you make a payment by BPAY® (or via EFT for New Zealand Shareholders) and the Issue Date. This means that, up to and/or after the Issue Date, you may be able to buy Shares on the ASX at a lower price or higher price (depending on the market price of Shares on the relevant day) than the Issue Price.

Please read these terms and conditions carefully, as you will be bound by them in participating in the SPP. Shareholders accepting the SPP Offer will also be bound by the Constitution.

The key dates set out in section 1.1, above, and the key SPP information set out in section 1.2, above, form part of these terms and conditions. Capitalised terms have the meaning provided in the glossary set out in section 4, below, unless the context requires otherwise.

2.2 SPP Offer

The Company offers each Eligible Shareholder the opportunity to purchase a parcel of SPP Shares valued at $1,000, $2,000, $5,000 and thereafter in $5,000 increments, up to a maximum of $30,000 (in aggregate) under the SPP subject to and in accordance with these terms and conditions.

The SPP Offer will open on the Opening Date and close on the Closing Date.

If you choose not to participate in the SPP, your right to participate lapses on the Closing Date (or such other date as the Company determines).

The SPP Offer to each Eligible Shareholder (whether as a Custodian or on its own account) is made on the same terms and conditions.

The SPP Offer is non-renounceable and non-transferable and, therefore, Eligible Shareholders cannot transfer their right to purchase SPP Shares to a third party.

All references to “$” or “dollars” in these terms and conditions are references to Australian dollars unless otherwise indicated.

2.3 Eligible Shareholders

You are eligible to participate in the SPP Offer if you:

(a) were registered on the Register as a Shareholder on the Record Date; and

(b) have a registered address in either Australia or New Zealand at that time; and

(c) are not in the United States, and are not acting for the account or benefit of a person in the United States. If you are acting for the account or benefit of a person in the United States, you will not be eligible to participate in respect of the SPP Shares held for the account or benefit of that person.

The SPP Offer is not made to Shareholders with a registered address outside of Australia or New Zealand.

2.4 Joint holders/Custodians

If two or more persons are registered on the Register as jointly holding Shares, they are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder and a certification given by any of them is taken to be a certification given by all of them.

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Subject to these terms and conditions, Eligible Shareholders who are Custodians may participate in the SPP on behalf of each Eligible Beneficiary on whose behalf the Custodian is holding Shares.

2.5 Applications for SPP

Share Eligible Shareholders may apply for a parcel of SPP Shares valued at $1,000, $2,000, $5,000 and thereafter in $5,000 increments, up to a maximum of $30,000 (in aggregate) (subject to discretionary scale-back by the Company as described in clause 2.10 of this section 2).

No brokerage or other transaction costs will apply to the acquisition of SPP Shares.

Eligible Shareholders who wish to apply for SPP Shares must either:

(a) For Australian Shareholders - make a payment via BPAY® in accordance with the instructions on the Application Form so that it is received prior to the Closing Date.

(b) For New Zealand Shareholders – request EFT details through the offer information line to make a payment via EFT if unable to pay via BPAY® so that it is received prior to the Closing Date.

Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply on different Application Forms for SPP Shares but may not apply for SPP Shares with an aggregate value of more than $30,000.

If you wish to subscribe for SPP Shares as a Custodian for one or more Eligible Beneficiaries, you must also complete and submit an additional Custodian Certificate that contains further certifications and details (required under the terms of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547)* before your Application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected. Contact the Registry on 1300 855 080 (callers within Australia) or +61 3 9415 5000 (callers outside Australia) to receive the Custodian Certificate.

The Company, its officers and agents, may accept or reject your Application for SPP Shares at its discretion in whole or in part including, without limitation, if:

(a) your Application does not comply with these terms and conditions;

(b) it appears you are not an Eligible Shareholder;

(c) your BPAY® payment (or EFT payment for New Zealand shareholders) is not received by the Registry by the Closing Date;

(d) if you apply on behalf of an Eligible Beneficiary but do not provide a signed Custodian Certificate;

(e) if you apply on behalf of an Eligible Beneficiary but provide an incomplete or incorrectly completed Custodian Certificate;

(f) it appears that you are applying to purchase more than $30,000 worth of SPP Shares and Shares in aggregate (including as a result of Shares you hold directly, jointly or through a custodian or nominee arrangement) in the 12 month period prior to making the Application; or

(g) payment of the Application Money is not submitted in Australian currency.

If the Company rejects your Application in whole or in part, the Company will (in its sole discretion):

(a) refund the amount of your Application Money applied to payment for SPP Shares; or

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(b) allot to you the number of SPP Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your Application Money and refund to you the excess amount of your Application Money.

If you are entitled to a refund of all or any of your Application Money, the refund will be paid to you, without interest, as soon as is practicable, by direct credit or cheque to your address shown on the Register, in accordance with the requirements of the Corporations Act.

2.6 Issue Price

The Issue Price will be $0.12 per SPP Share being the same price to be paid by Institutional Investors under the Placement announced on 5 November 2021.

For the purposes of paragraph 7(e)(i) of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*, the Issue Price was calculated by reference to the issue price to be paid by Institutional Investors under the Placement.

For the purposes of ASX Listing Rule 7.2 (exception 5), the Issue Price ($0.12) represents a 9.9% discount to the volume weighted average market price of Shares on the ASX during the 5 trading days on which trades in the Shares were made immediately prior to the announcement date of the SPP Offer.

In accordance with the requirements of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547,* the Company confirms that the Issue Price is lower than the market price of the Company's Shares during a "specified period" (being the 5 trading days immediately prior to the announcement date of the SPP Offer). The market price of the Shares in the Company may rise and fall between the date of the SPP Offer and the date that any Shares are allotted to you as a result of your acceptance of the SPP Offer.

The current Share price can be obtained from the ASX and is listed in the financial and business section of major daily newspapers circulating in Australia.

You agree to pay the Issue Price per SPP Share for the number of SPP Shares you have applied for or, if there is a scale-back, the number of SPP Shares calculated under clause 2.10 of this section 2.

2.7 Number of SPP Shares to be issued

If you apply for SPP Shares, you will apply for a certain value, rather than a certain number, of SPP Shares. If your Application is accepted, the Company will divide the value of your Application Money by the Issue Price in order to determine the number of SPP Shares that, subject to scale-back, will be issued to you.

If this calculation produces a fractional number, the number of SPP Shares issued will be rounded down to the nearest whole SPP Share (refer to clause 2.10 for more information on rounding).

OPTION	DOLLAR VALUE OF SPP SHARES	NUMBER OF SHARES
1	$1,000	8,333
2	$2,000	16,666
3	$5,000	41,666
4	$10,000	83,333
5	$15,000	125,000
6	$20,000	166,666
7	$25,000	208,333
8	$30,000	250,000

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2.8 Issue

SPP Shares will be issued on the Issue Date.

SPP Shares will rank equally with existing Shares as at the Issue Date.

The Company will apply to the ASX for the quotation of SPP Shares. It is anticipated that SPP Shares will be quoted on or shortly after the Issue Date.

2.9 Acknowledgements

By making a payment via BPAY® (or EFT for New Zealand Shareholders), you:

(a) irrevocably and unconditionally agree to the terms and conditions of the SPP and the terms and conditions of the Application Form (if applicable) and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;

(b) warrant that all details and statements in your Application are true and complete and not misleading;

(c) agree that your Application will be irrevocable and unconditional (that is, it cannot be withdrawn);

(d) warrant that you are an Eligible Shareholder and are eligible to participate in the SPP;

(e) acknowledge that no interest will be paid on any Application Money held pending the issue of SPP Shares or subsequently refunded to you for any reason;

(f) acknowledge that the Company, its officers and agents are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;

(g) acknowledge and agree that:

(i) you are not in the United States and are not acting for the account or benefit of a person in the United States (in the event that you are acting for the account or benefit of a person in the United States, you are not applying for, or acquiring, any SPP Shares for the account or benefit of that person);

(ii) the SPP Shares have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly, the SPP Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the Securities Act and any applicable United States state securities laws;

(iii) you have not, and will not, send this Booklet or any materials relating to the SPP to any person in the United States or elsewhere outside Australia and New Zealand;

(iv) if in the future you decide to sell or otherwise transfer the SPP Shares, you will only do so in regular way for transactions on the ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States; and

(v) if you are acting as a trustee, nominee or Custodian, each Eligible Beneficiary on whose behalf you are applying for and acquiring SPP Shares is a resident in Australia or New Zealand and is not in the United States, and you have not sent this Booklet, or any materials relating to the SPP, to any person outside Australia and New Zealand;

(h) if you are applying on your own behalf (and not as a Custodian) acknowledge and agree that:

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(i) you are not applying for SPP Shares with Application Money of more than $30,000 under the SPP (including by instructing a Custodian to acquire SPP Shares on your behalf under the SPP);

(ii) the total of Application Money for the following does not exceed $30,000:

(A) the SPP Shares the subject of the Application;

(B) any other Shares issued to you under the SPP or any similar arrangement in the 12 months before the Application;

(C) any other SPP Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and

(D) any other Shares issued to a Custodian in the 12 months before the Application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the SPP;

(iii) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, acknowledge and agree that:

(A) you are a Custodian (as that term is defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547);*

(B) you held Shares on behalf of the Eligible Beneficiary or Downstream Custodian as at the Record Date who has instructed you to apply for SPP Shares on their behalf under the SPP and that that Eligible Beneficiary has been given a copy of this Booklet;

(C) you are not applying for SPP Shares on behalf of any Eligible Beneficiary or Downstream Custodian with Application Money of more than $30,000 under the SPP and similar arrangement in the 12 months before this Application; and

(D) the information in the Custodian Certificate submitted with your Application is true, correct and not misleading;

(iv) accept the risk associated with any refund that may be dispatched to you by direct credit or cheque to your address shown on the Register;

(v) agree to be bound by the Constitution (as amended and as it may be amended from time to time in the future);

(i) acknowledge that none of the Company, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice; and

(j) you authorise the Company, and its officers and agents, to do anything on your behalf necessary for SPP Shares to be issued to you in accordance with these terms and conditions.

2.10 Scale-back

As the SPP is not underwritten, the SPP may raise more or less than targeted amount ($5 million), in the event that subscriptions for more than $5 million are received for the SPP. If applications for more than this amount are received, the Company may in its discretion accept oversubscriptions above this amount, subject to compliance with the ASX Listing Rules and *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*. Alternatively, the Company may decide in its absolute discretion to conduct a scale-back of applications.

Any scale-back may be applied to the extent and in the manner the Company sees fit, which may include taking into account a number of factors, such as the size of an applicant's shareholding at the Record Date, the extent to which the applicant has sold or purchased

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shares since the Record Date, whether the applicant has multiple registered holdings, the date on which the application was made and the total applications received from eligible shareholders.

If there is a scale-back you may receive less than the parcel of SPP Shares for which you have applied. If a scale-back produces a fractional number of SPP Shares when applied to your parcel, the number of SPP Shares you will be allotted will be rounded down to the nearest whole number of SPP Shares. Unless the Company exercises its right to scale-back Applications or refunds amounts by reason of not receiving one of the amounts designated on the Application Form (in which case, it will return any excess Application Money to you by cheque), the Company will retain any excess Application Money that is less than $5.00 as it is not practical to refund any amount of less than $5.00 to Shareholders.

Any Application Money received that are to be refunded, must be refunded without interest as soon as practicable in accordance with the requirements of the Corporations Act.

2.11 Shortfall

The offer under the SPP is not underwritten. To the extent that there is a shortfall in the subscription for SPP Shares under the SPP (**Shortfall**), the Directors of the Company reserve the right to issue the SPP Shares that comprises of the Shortfall to Institutional Investors at their absolute discretion, to the extent that any such placement of SPP Shares under the Shortfall can be made by the Company having regard to the ASX Listing Rules.

2.12 Variation and termination

The Company reserves the right at any time to:

(a) amend or vary these terms and conditions;

(b) waive strict compliance with any provision of these terms and conditions;

(c) withdraw the SPP Offer or suspend or terminate the SPP;

(d) accept late Applications under the Offer (subject to compliance with the Corporations Act and the ASX Listing Rules;

(e) vary the timetable for the SPP, including the Closing Date; and

(f) not accept an Application, not issue SPP Shares or issue SPP Shares to a value less than that applied for under the SPP by an Eligible Shareholder (including a Custodian applying on behalf of its Eligible Beneficiaries or Downstream Custodian).

In the event that the SPP is withdrawn or terminated, all Application Money will be refunded as soon as practicable in accordance with the requirements of the Corporations Act. No interest will be paid on any money returned to you.

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3 Additional information

3.1 Responsibility for this SPP Offer Booklet

This SPP Offer Booklet (including the enclosed Investor Presentation and attached Application Form) has been prepared by the Company. No party other than the Company has authorised or caused the issue of this SPP Offer Booklet, or takes any responsibility for, or makes or gives any statements, representations or undertakings in, this SPP Offer Booklet.

3.2 Date of this SPP Offer Booklet

This SPP Offer Booklet is dated 9 November 2021. Subject to the following paragraph, statements in this SPP Offer Booklet are made only as of the date of this SPP Offer Booklet unless otherwise stated and the information in this SPP Offer Booklet remains subject to change without notice. The Company is not responsible for updating this SPP Offer Booklet. The Investor Presentation set out in **Annexure A** of this SPP Offer Booklet are current as at the date on which they were released. There may be additional announcements that are made by the Company (including after the date of this SPP Offer Booklet) that may be relevant to your consideration of whether to take up the SPP Offer. Therefore, it is prudent that you check whether any further announcements have been made by the Company before submitting an Application. That information is available to the public from ASX and can be accessed at www.asx.com.au.

3.3 Ranking of SPP Shares

The SPP Shares issued under the SPP Offer will be fully paid and rank equally with existing Shares with effect from their date of issue. The rights attaching to the SPP Shares are set out in the Company's constitution and are regulated by the Corporations Act, Listing Rules and general law.

3.4 Allotment, quotation and trading

The Company will apply for quotation of the SPP Shares on ASX in accordance with Listing Rule requirements. If ASX does not grant quotation of the SPP Shares, the Company will repay all Application Monies (without interest). Subject to ASX approval being granted, it is expected that the SPP Shares allotted under the SPP Offer will commence trading on a normal basis on 14 December 2021. Application Monies will be held by the Company on trust for Applicants until the SPP Shares are allotted. No interest will be paid on Application Monies, and any interest earned on Application Monies will be for the benefit of the Company and will be retained by the Company irrespective of whether SPP Shares are issued. It is the responsibility of Applicants to determine the number of SPP Shares allotted and issued to them prior to trading in such Shares. The sale by an Applicant of SPP Shares prior to receiving their holding statement is at the Applicant's own risk. The Company and the Share Registry and their advisers disclaim all liability whether in negligence or otherwise (to the maximum extent permitted by law) to persons who trade SPP Shares before receiving their holding statements, whether on the basis of confirmation of the allocation provided by the Company or the Share Registry or otherwise.

3.5 Dispute resolution

The Company may settle, in any manner it deems, any difficulties, anomalies, or disputes which may arise in connection with the operation of the SPP whether generally or in relation to any participant or any Application for SPP Shares, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.

The powers of the Company under these terms and conditions may be exercised by the Directors or any delegate or representative of the Directors.

3.6 Continuous disclosure

The Company is a "disclosing entity" under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules, including the preparation of annual reports and half yearly reports. The Company is required to

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notify ASX of information about specific events and matters as they arise for the purposes of ASX making that information available to the stock markets conducted by ASX. In particular, the Company has an obligation under the Listing Rules (subject to certain exceptions) to notify ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of the Company Shares. That information is available to the public from ASX and can be accessed at www.asx.com.au. Some documents are required to be lodged with ASIC in relation to the Company. These documents may be obtained from, or inspected at, an ASIC office.

3.7 No cooling off rights

Cooling off rights do not apply to an investment in SPP Shares. You cannot withdraw your Application once it has been made or accepted.

3.8 Not financial product or investment advice

This SPP Offer Booklet and the accompanying Application Form is for information purposes only and is not a prospectus, disclosure document or other offering document under the Corporations Act or any other law and has not been lodged with ASIC. It is also not financial product or investment advice or a recommendation to acquire SPP Shares and has been prepared without taking into account your objectives, financial circumstances or particular needs.

This SPP Offer Booklet should not be considered to be comprehensive and does not purport to contain all the information that you may require to make a decision about whether to submit your Application Form and invest in SPP Shares. This SPP Offer Booklet should be read in conjunction with the Company's other periodic statements and continuous disclosure announcements lodged with ASX which are available at www.asx.com.au.

Before making an investment decision, you should consider the appropriateness of the information in this SPP Offer Booklet having regard to your own objectives, financial situation and needs and seek legal and taxation advice appropriate to your jurisdiction. If you have any questions about whether you should participate in the SPP Offer, you should seek professional financial advice before making any investment decision. The Company is not licensed to provide financial product advice in respect of the SPP Shares.

3.9 Financial data

All dollar values are in Australian dollars ($A).

3.10 Governing law

These terms and conditions are governed by the laws in force in New South Wales.

Any dispute arising out of, or in connection with, these terms and conditions, or the SPP Offer, will be determined by the courts of New South Wales.

By accepting the SPP Offer, you agree to submit to the non-exclusive jurisdiction of the courts in New South Wales.

Other terms and conditions, rights and obligations of SPP Shares are contained in the Constitution of the Company.

The terms and conditions of the SPP prevail to the extent of any inconsistency with the Application Form.

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4 Glossary

In this Booklet, the following capitalised terms have the following meanings (unless the context requires otherwise):

Application	Your application for SPP Shares under this SPP.
Application Form	Your personalised application form enclosed with this Booklet.
Application Money	The money received from each Eligible Shareholder.
ASIC	Australian Securities & Investments Commission.
ASX	ASX Limited ACN 008 624 691 or the market operated by it as the context requires.
ASX Listing Rules	The official listing rules of ASX, as amended or replaced from time to time.
Beneficiary	Either or both of the following: • one or more persons on whose behalf a Custodian holds Shares; and/or • another custodian (a Downstream Custodian) on whose behalf a Custodian holds Shares where the Downstream Custodian holds the beneficial interests in the Shares on behalf of one or more persons.
Booklet	This SPP booklet.
Closing Date	The date detailed in Section 1.1 of this Booklet.
Company	SenSen Networks Limited ACN 121 257 412.
Constitution	The constitution of the Company as amended or replaced from time to time.
Corporations Act	The *Corporations Act 2001 (Cth).*
Custodian	A custodian as defined in clause 4 of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.*
Custodian Certificate	A certificate complying with clause 8(3) of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.*
Director	A director of the Company.
Downstream Custodian	A downstream custodian as defined in clause 8 of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.*
Eligible Beneficiary	A Beneficiary of a Custodian with a registered address in either Australia or New Zealand as at the Record Date, provided that such Beneficiary is not in the United States.
Eligible Shareholder	A Shareholder who is a registered holder of Shares on the Record Date with a registered address in either Australia or New Zealand unless such Shareholder is in the United States or is acting for the account or benefit of a person in the United States (in which case such Shareholder will not be eligible to participate in respect of the SPP Shares held for the account or benefit of that person in the United States).
Institutional Investor	A person to whom an offer of shares may be made: • in Australia, to sophisticated investors pursuant to s 708(8) of the Corporations Act and professional investors pursuant to s 708(11) of the Corporations Act. • if in Hong Kong, to a "professional investor" as defined under the Securities and Futures Ordinance of Hong Kong, Chapter 571 of the Laws of Hong Kong; • if in New Zealand, to a wholesale investor within the meaning of Schedule 1 of the Financial Markets Conduct Act 2013;

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	• if in Singapore, is an "institutional investor" or an "accredited investor" (as such terms are defined in the Securities and Futures Act of Singapore ("SFA")); • if in the United Kingdom, to (i) a "qualified investor" within the meaning of Article 2(e) of the UK Prospectus Regulation and (ii) within the categories of persons referred to in Article 19(5) (investment professionals) or Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended, provided that if such person is in the United States, the person meets certain eligibility criteria determined by the Company and the Lead Manager.
Issue Date	The date detailed in Section 1.1 of this Booklet.
Issue Price	$0.12, being the price per SPP Share.
Investor Presentation	The presentation to investors released to the ASX on 5 November 2021, incorporated in **Annexure A** of this SPP Offer Booklet.
Offer Period	The period commencing on the Opening Date and ending on the Closing Date.
Opening Date	The date detailed in Section 1.1 of this Booklet.
Placement	The placement of new Shares announced on 5 November 2021.
Record Date	The date detailed in Section 1.1 of this Booklet.
Register	Computershare Investor Services Pty Limited
Securities Act	The United States Securities Act 1933, as amended or replaced from time to time.
Share	A fully paid ordinary share in the Company.
Shareholder	A registered holder of a Share.
Shortfall	Has the meaning in Section 2.11 of this Booklet.
SPP	The share purchase plan offer made to Eligible Shareholders under this Booklet.
SPP Offer	The offer for Eligible Shareholders to purchase up to $30,000 worth of SPP Shares under the SPP on the terms set out in this Booklet.
SPP Shares	The new Shares offered under the SPP.

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5 Corporate Directory

Company

SenSen Networks Limited
Level 1, 9 Harper Street
Abbotsford, Melbourne VIC 3067, Australia

Registry

Computershare Investor Services Pty Ltd
Level 4, 60 Carrington Street
Sydney NSW 2000

Auditor

BDO Audit Pty Ltd
Level 10, 12 Creek St
Brisbane City, QLD 4000

Legal Adviser

Thomson Geer
Level 28, 1 Eagle Street
Brisbane QLD 4000

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Annexure A –Investor Presentation

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SenSen Investor Presentation
5 November 2021

ASX: SNS
OTCQB: SNNSF

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Important Notice & Disclaimer

The following important notice and disclaimer applies to this investor presentation (**Presentation**) and you are therefore advised to read this carefully before reading or making any other use of this Presentation or any information contained in this Presentation.

This Presentation has been prepared by SenSen Networks Limited (ACN 121 257 412) and its subsidiaries (**SenSen** and **the SenSen Group**) and is dated 5 November 2021.

This Presentation has been prepared in relation to SenSen's:

a) institutional placement of new fully paid ordinary shares in SenSen (**New Shares**) to certain institutional and sophisticated investors under section 708A of the Corporations Act 2001 (Cth) (**Corporations Act**) (**Placement**); and

b) offer of New Shares under a share purchase plan (**SPP**) to be made under ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 of New Shares (the Placement and SPP are together, the Offer).

The SPP will comprise an offer to SenSen shareholders that:

a) are registered on the SenSen company register as a Shareholder on the record date; and

b) have a registered address in either Australia or New Zealand at that time; and

c) are not in the United States, and are not acting for the account or benefit of a person in the United States. If you are acting for the account or benefit of a person in the United States, you will not be eligible to participate in respect of the SPP Shares held for the account or benefit of that person.

The offer under the SPP is not made to Shareholders with a registered address outside of Australia or New Zealand.

This Presentation has been prepared solely for the use and benefit of the intended recipient. By accepting, accessing or reviewing this Presentation, or by attending an investor Presentation or briefing, you represent and warrant that you are entitled to receive this Presentation in accordance with the restrictions, and acknowledge and agree to the terms set out below.

For the purpose of this Important Notice and Disclaimer, the term **Affiliate** includes the shareholders of an entity, as well as the entity's respective advisers, affiliates, related bodies corporate, directors, officers, partners, consultants, employees and agents.

General information only

This Presentation contains general background information and summary information about SenSen, the SenSen Group, and their activities as at the date of this Presentation. This Presentation does not purport to and should not be considered to be comprehensive or to comprise all information which a shareholder or potential investor in SenSen may require when making an investment decision, nor does it contain all the information which would be required in a disclosure document prepared in accordance with the requirements of the Corporations Act.

This Presentation should be read in conjunction with SenSen's most recent financial report and SenSen's other periodic reports and continuous disclosure information released to the Australian Securities Exchange (**ASX**), which are available at www.asx.com.au. Reliance should not be placed on information or opinion contained in this Presentation, and, subject only to any legal obligation to do so, SenSen does not have any obligation to correct the content of this Presentation. This Presentation has been prepared by SenSen based on information available to it, including information from third parties, and has not been independently verified.

Not an offer, financial, product or investment advice

This Presentation is not a prospectus, disclosure document, product disclosure statement or other offering document under Australian law or the laws of any other jurisdiction (and will not be lodged with the Australian Securities and Investments Commission (ASIC) or any other foreign regulator). This Presentation is for information purposes only and is not an invitation, offer, solicitation, inducement or recommendation to subscribe, buy or sell New Shares, or any other financial products in any jurisdiction.

Nothing contained in this Presentation constitutes financial product, investment, legal, tax or other advice or any recommendation. It does not take into account the investment objectives, financial situation or needs or any particular investor. This Presentation does not and does not purport to contain all information necessary to make an investment decision, is not intended as an investment or financial advice (not tax, accounting or legal advice), must not be relied upon as such and does not and will not form any part of any contract or commitment for the acquisition of shares in SenSen. Before making an investment decision, you should consider the appropriateness of the information in this Presentation having regard to your own investment objectives, financial situation and needs and with their own professional advice. Neither SenSen nor its Affiliates are licensed to provide financial product advice in respect of SenSen shares.

Each recipient of this Presentation should make its own enquiries and investigations regarding all information included in this Presentation including but not limited to the assumptions, uncertainties and contingencies which may affect future operations of SenSen and the values and the impact that different future outcomes may have on SenSen.

Registered

Important Notice & Disclaimer

Not an offer, financial, product or investment advice (cont.)

Any decision to purchase New Shares in the SPP Offer must be made on the basis of the information to be contained in a separate SPP Offer booklet to be prepared by SenSen made available following its lodgment with the ASX (SPP Offer Booklet). Any eligible shareholder who wishes to participate in the SPP Offer should read and consider the SPP Offer Booklet before deciding whether to subscribe for and purchase New Shares under the SPP Offer. Anyone who wishes to subscribe for and purchase New Shares under the SPP Offer will need to follow the instructions contained in the SPP Offer Booklet and the Application Form which will accompany it.

This Presentation and its contents are provided on the basis that recipients will not deal in the securities or the financial products of SenSen in breach of applicable insider trading laws.

Past performance

Past performance, including past share price performance of SenSen and any financial or historical information in this Presentation is given for illustrative purposes only and is not indicative of future results and no person guarantees the performance of any financial product or service or the amount or timing of any return from it. There can be no assurance that the financial product or service will achieve any targeted return, that asset allocations will be met or that the financial product or service will be able to implement its investment strategy and investment approach or achieve its investment objective. Nothing contained in this Presentation nor any information made available to you is, or may be relied upon as, a promise, representation, warranty or guarantee, whether as to the past, present or future.

Forward looking statements

This Presentation contains forward looking statements, including but not limited to projections, guidance on future revenues, earnings, other potential synergies and estimates and the future performance of SenSen. Forward-looking words such as "anticipate", "expect", "should", "could", "may", "predict", "plan ", "project", "will", "believe", "opinion", "forecast", "aim", "estimate", "outlook", "guidance", "potential", "target", "likely", "intend", "propose" and other similar expressions are intended to identify forward looking statements. Forward looking statements also include indications of, and guidance on, future earnings and financial position and performance are also forward looking statements, the conduct and outcome of the Offer, the use of proceeds and the future performance of SenSen..

Nothing in this Presentation is a promise or representation as to the future. Forward looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statement and any projections and assumptions on which these statements are based. These statements may assume the success of SenSen's business strategies. The success of any of those strategies will be realised in the period for which the forward looking statement may have been prepared or otherwise. You are cautioned not to place undue reliance on forward looking statements and except as required by law or regulation, and none of SenSen or its Affiliates assumes any obligation to update those forward looking statements.

No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this Presentation. The forward looking statements are based on information available to SenSen as at the date of this Presentation. Except as required by law or regulation (including the ASX Listing Rules), none of SenSen or its Affiliates undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements.

Investors are strongly cautioned not to place undue reliance on forward looking statements, particularly in light of the current economic climate and the significant volatility, uncertainly and disruption caused by the Covid-19 pandemic.

Investment risk

An investment in SenSen shares is subject to known and unknown risks, some of which are beyond the control of SenSen and its directors, including possible loss of income ad principal invested. Neither SenSen nor any of its Affiliates guarantees any particular rate of return or the performance of SenSen, nor do they guarantee any particular tax treatment. You should have regard to the risk factors outlined in the Appendices (Key Risks) of this Presentation when making your investment decision. You should carefully consider these factors in light of your investment objectives, financial situation and particular needs (including financial and taxation issues) and seek professional advice from your stockbroker, solicitor, accountant, financial adviser, tax adviser or other independent professional adviser before deciding whether to invest in SenSen shares.

Cooling off rights do not apply to the acquisition of New Shares.

Financial Data

Unless otherwise stated, all dollar values in this Presentation are millions of Australian dollars (A$ million).

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this Presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this Presentation.

Investor Briefing

Important Notice & Disclaimer

Disclaimer

To the maximum extent permitted by law, each of SenSen, SenSen Group, the underwriter, and their respective Affiliates exclude and expressly disclaim:

a) all duty and liability (including, without limitation, any liability arising from fault, negligence or negligent misstatement) for any expenses, losses damage or costs (whether foreseeable or not) incurred by you as a result of your participation in, or failure to participate in, the Offer or the information in this Presentation being inaccurate or incomplete in any way for any reason, whether by negligence or otherwise;

b) any obligations or undertaking to release any updates or revisions to the information in this Presentation to reflect any change in expectations or assumptions; and

c) all liabilities in respect of, and make no representation or warranty, express or implied as to the fairness, currency, accuracy, reliability or completeness of information in this Presentation or any constituent or associated presentation, information or material, or the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects or returns (or any event or results expressed or implied in any forward looking statement) contained in, implied by, the information in this Presentation or any part of it, or that this Presentation contains all material information about SenSen or which a prospective investor or purchaser may require in evaluating a possible investment in SenSen or acquisition of securities in SenSen.

The Lead Manager, its Affiliates, and SenSen's Affiliates:

a) have not independently verified any of the information in this Presentation and take no responsibility for any part of this Presentation or the Offer:

b) have not authorized, permitted or caused the issue, lodgment, submission, dispatch or provision of this Presentation;

c) make no recommendations as to whether you or your related parties should participate in the Offer nor do they make any representations or warranties to you concerning the Offer; and

d) do not make or purport to make any statements in this Presentation and there is no statement in this Presentation which is based on any statement by any of them.

You represent, warrant and agree that you have not relied on any statements made by the Lead Manager and its Affiliates in relation to the Offer and you further expressly disclaim that you are in a fiduciary relationship with any of them. You undertake that you will not seek to sue or hold the Lead Manager or its Affiliates liable in any respect in connection with this Presentation or the Offer (to the maximum extent permitted by law).

You acknowledge that determination of eligibility of investors for the purposes of the Offer is determined by reference to a number of factors, including legal and regulatory requirements, logistical and registry constraints and the discretion of SenSen and the Lead Manager. To the maximum extent permitted by law, SenSen, the Lead Manager and each of their Affiliates disclaim any and all duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion.

The Lead Manager, together with its Affiliates, are full service financial institutions engaged in various activities, which may include trading, financing, financial advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services including for which they have received or may receive customary fees and expenses. In the ordinary course of their various business activities, the Lead Managers and their affiliates may purchase, sell or hold a broad array of investments and actively trade securities, derivatives, loans, commodities, currencies and other financial instruments for their own account and for the accounts of their customers, and such investment and trading activities may involve or relate to assets, securities and / or instruments of SenSen, its Affiliates and / or persons and entities with relationships with SenSen and / or its Affiliates. The Lead Managers and / or their Affiliates are acting as lead managers, Lead Managers and bookrunners to the Offer. The Lead Managers are acting for and providing services to SenSen in relation to the Offer. The Lead Managers have been engaged solely as independent contractors and are acting solely in a contractual relationship on an arm's length basis with SenSen. The engagement of the Lead Managers by SenSen is not intended to create any agency, fiduciary or other relationship between the Lead Managers and SenSen, its security holders or any other investors. The Lead Managers, in conjunction with their Affiliates, are acting in the capacity as such in relation to the Offer and will receive fees and expenses for acting in this capacity.

Except as required by applicable law or regulation (including the ASX Listing Rules), neither SenSen nor its Affiliates have any obligation to provide any additional or updated information, whether as a result of new information, future events or results or otherwise.

This document does not constitute an offer to sell or a solicitation of an offer to purchase any security or financial product or service in any jurisdiction.

International selling restrictions

This Presentation does not constitute an offer of New Shares in any jurisdiction in which it would be unlawful. In particular, this Presentation does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. Any securities described in this document have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable United States state securities law. The shares to be offered and sold in the SPP may not be offered and sold to any person in the United States.

See further International Offer Restrictions in this Presentation.

Preliminary

Important Notice & Disclaimer

Other information

Photographs, logos and diagrams used in this Presentation that do not have descriptions are for illustration only and should not be interpreted to mean that any person shown in them endorses this Presentation or its contents or that the assets shown in them are owned by SenSen. Diagrams used in this Presentation are illustrative only and may not be drawn to scale.

General

Statements made in this Presentation are made only as at the date of this Presentation. The information in this Presentation remains subject to change without notice. SenSen may in its absolute discretion, but without being under any obligation to do so, update or supplement this Presentation. Any further information will be provided subject to the terms and conditions contained in this Important Notice and Disclaimer.

SenSen reserves the right to withdraw the Offer, or vary the timetable for the Offer, without notice.

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Investment Highlights



Investment Highlights

Large addressable market opportunity	• Global artificial intelligence market valued at US$51.1 billion in CY2020[1] • Projected to reach US$641.3 billion in CY2028[1]
Industry leading platform	• SenDISA is a horizontal technology platform designed to serve multiple industries and markets • 14 patent families have been registered (5 granted & 9 pending)
Focus on large target markets	• Current focus on growth in the target markets of Cities, Casinos and Retail • Emerging market opportunities include solutions for airports, police and education

Outlook	• SenSen has announced FY2022 guidance of:
	  • Total revenue of > $11.0 million (FY2021: $5.5 million)
	  • Annual Recurring Revenue (ARR) growing to ~$8.0 million by the end of FY2022, representing multifold YoY growth (FY2021: $2.7 million)
	  • Net Revenue Retention of 120%+

Equity raising	• A placement to institutional investors at an issue price of $0.12 per share, targeting $5.0 million[2] • A Share Purchase Plan at the same price as the placement shares will also be offered to SenSen shareholders, targeting $5.0 million[2] • The issue price represents a discount of 7.7% to the closing price of SenSen shares on 4 November 2021 and a discount of 11.2% to the 30-day volume weighted average price • All Directors have committed to participating in the Equity Raising, as further outlined on page 21

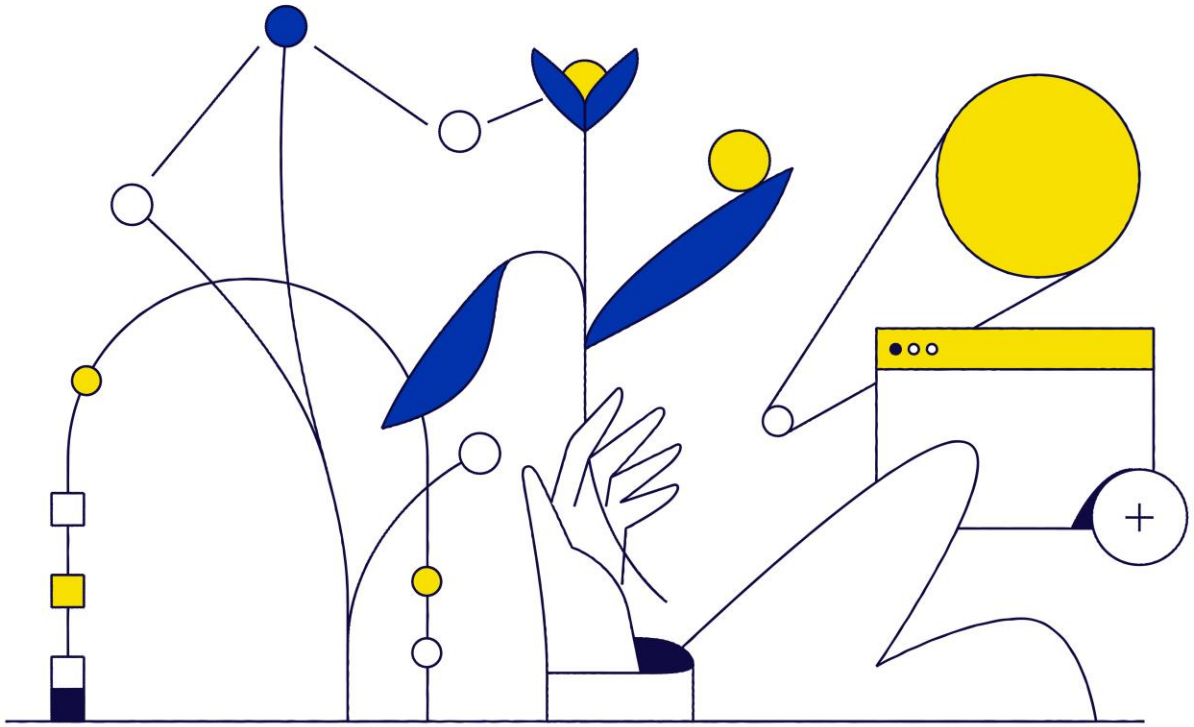
Use of funds	• Proceeds of the Offer will be used to:
	  • Continue investment in sales and marketing initiatives that have gained momentum since the appointment of senior sales and marketing resources in Q4 FY2021;
	  • Fund ongoing R&D, technology platform and product development, and patents; and
	  • Provide funding for working capital, project management and Offer costs

1. https://www.verifiedmarketresearch.com/product/global-artificial-intelligence-market-size-and-forecast-to-2025/
2. SenSen reserves the right to accept less or more than this amount, subject to investor demand.

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Overview of SenSen



SenSen Overview

A world leader in **Sensor AI** solutions

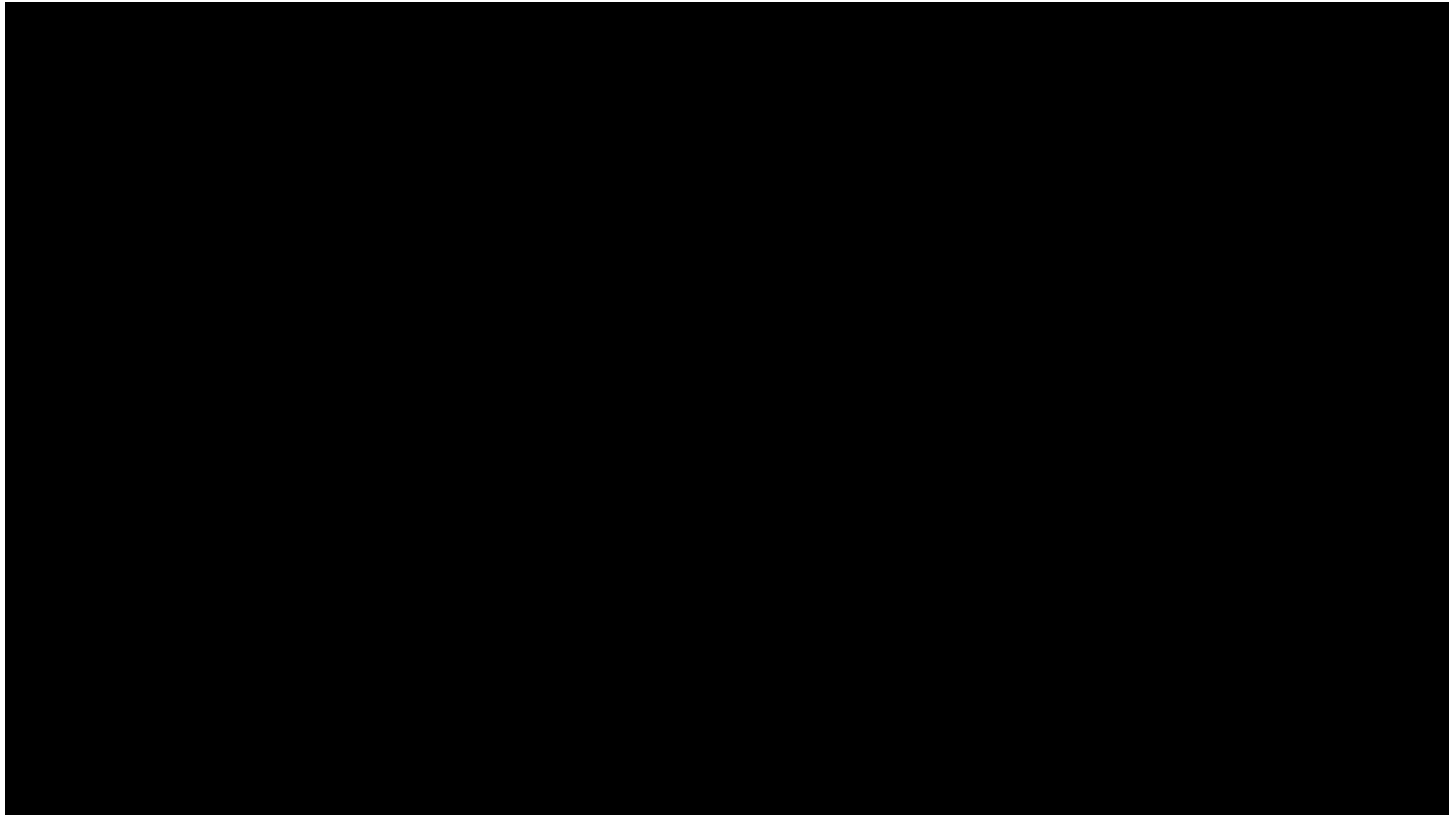
SenSen works with public and private enterprises to:

- **automate** monotonous, laborious tasks; and
- **deliver novel insights** that are impossible to attain through traditional means

Sensor AI technology deals with the **analysis and fusion of data from multiple sources** including cameras, sensors, GIS, transactional data

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SenSen's Solutions Overview



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Source: https://www.youtube.com/watch?v=Vs-i_Cn4T7A

SenSen's Market Opportunity

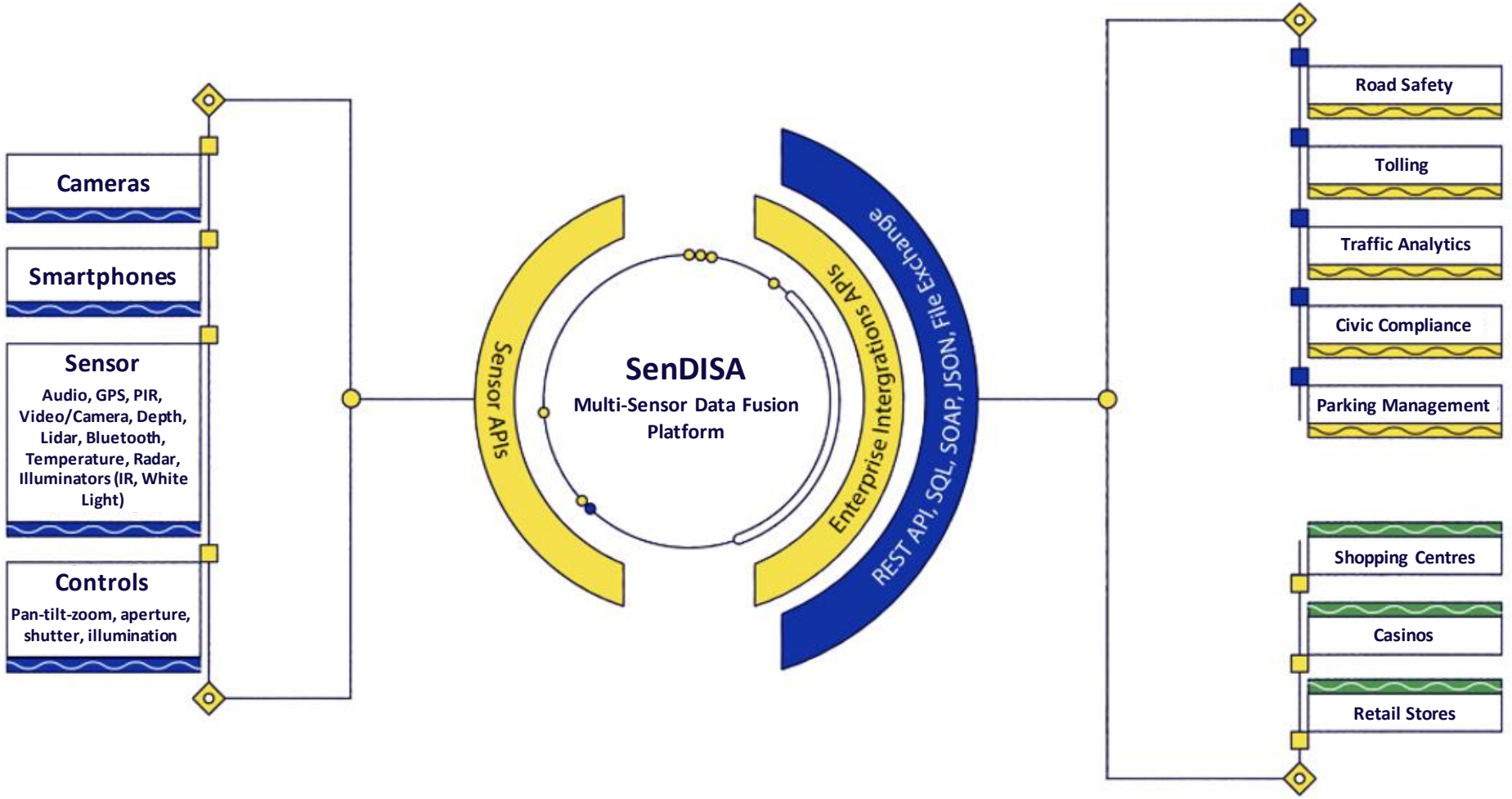


SenSen has developed a platform called **SenDISA**, a **horizontal technology platform** (like SAP or Oracle in the enterprise world) to serve multiple industries and markets.

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Source: https://www.verifiedmarketresearch.com/product/global-artificial-intelligence-market-size-and-forecast-to-2025/

SenSen's Technology Platform & IP



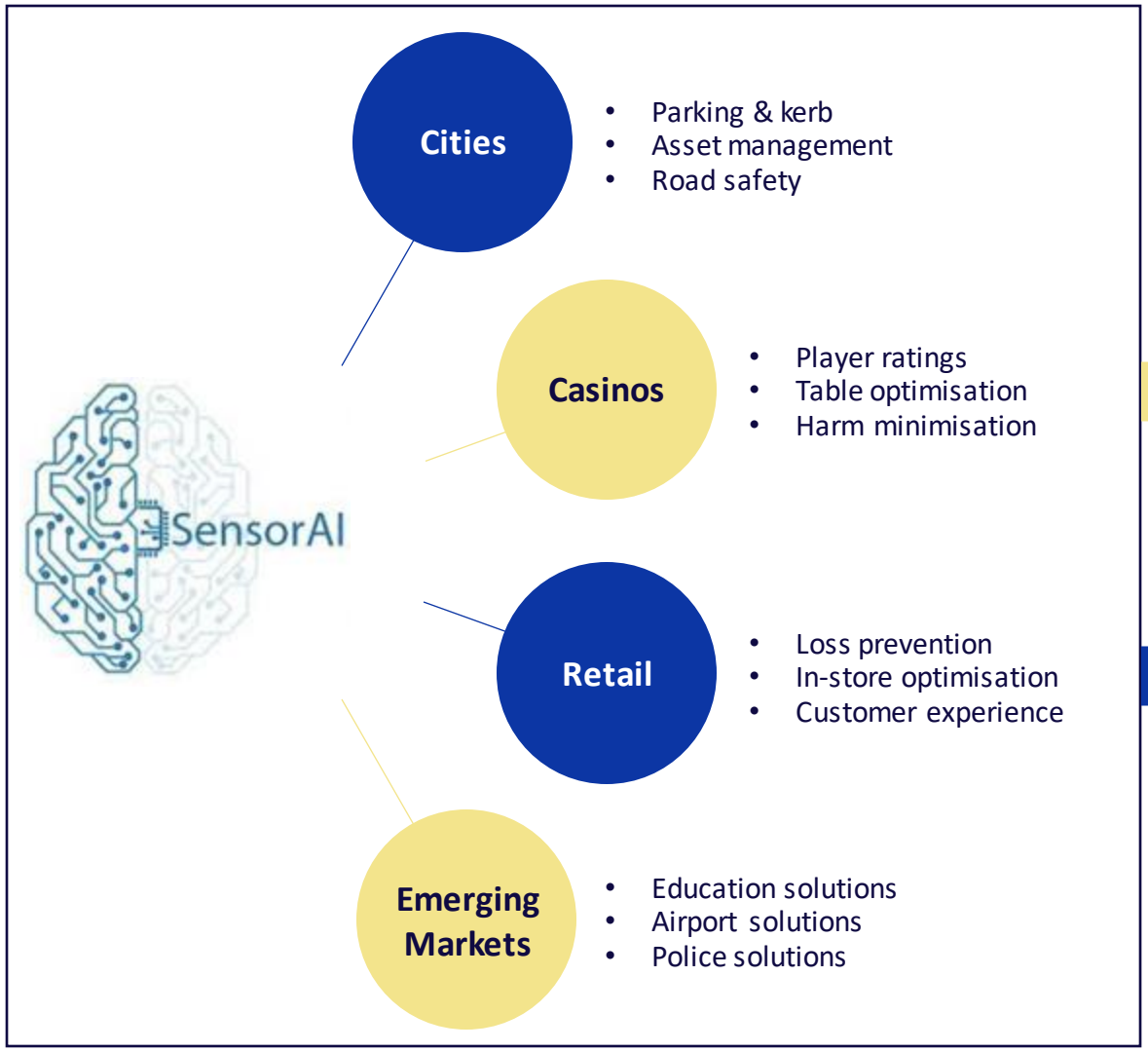
14 patent families registered: 5 granted & 9 pending

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SenSen's Target Markets & Strategic Acquisitions

Multiple industries are being disrupted by **Sensor AI** lead automation and insights.

SenSen is leading the way with its SenDISA platform.



Snap Network Surveillance acquisition
November 2020

Scancam Industries acquisition
July 2021

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SenSen's Target Markets & Traction

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	Cities	Casinos	Retail	Emerging
				
Total Addressable Market	• 10,000+ cities globally[1]	• 4,926+ casinos globally[2]	• Fuel Retail – 6,500+ stores in Australia & New Zealand[3]	• Approx. 1 billion surveillance cameras globally[4]
Our 2-3 Year Target	• Grow from 35 to 100+ cities	• Grow from 2 to 30+ casinos	• Grow from 250 to 1,000+ stores	• Grow from 10k+ cameras to 100k+ cameras
Current Key Customers	BRISBANE CITY; CHICAGO; THE CITY OF CALGARY; THE CITY OF Edmonton; CITY OF Las Vegas	CROWN; SOLAIRE RESORT & CASINO	bp; Chevron; CALTEX	CHANGI airport group; Snap Inc.

Sources:
1. https://nextcity.org/daily/entry/there-are-10000-cities-on-planet-earth-half-didnt-exist-40-years-ago 2. https://www.statista.com/statistics/1130682/number-of-gambling-properties-worldwide-by-type/; 3. https://aecom.com/au/brilliantcityinsights/future-petrol-stations/; 4. IHS Markit research

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Select Customers



Revenue Sources – similar across all target markets

Software License SaaS Annual Recurring Revenue — **~60% of Revenue**

- Edge analytics software
- Back-office software

Hardware — **~20% of Revenue**

- Prepackaged hardware solutions

Professional Services Upfront & Ongoing — **~20% of Revenue**

- Technology trials
- Solution design services
- Software installation & configuration
- Software customization services
- UAT support

Board of Directors



Chairman & CEO
Subhash Challa

Subhash is a world leading authority in data science specializing in the analysis of video and sensor data with a focus on solving everyday business problems.



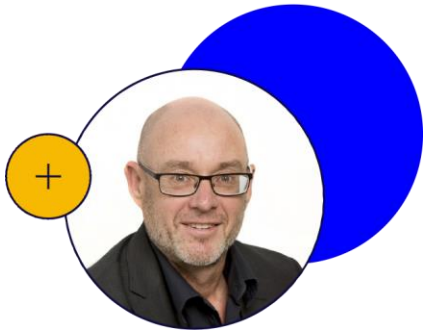
Executive Director & COO
David Smith

With an extensive background advising companies across all sectors, including tech, industrials and resources, David has driven the evolution of several emerging companies into multi-billion-dollar enterprises.



Executive Director
Heather Scheibenstock

Heather has over 25 years' experience within the gaming and hospitality industries specialising in strategic planning, business development, stakeholder engagement and offshore growth.



Non-Executive Director
Zenon Pasieczny

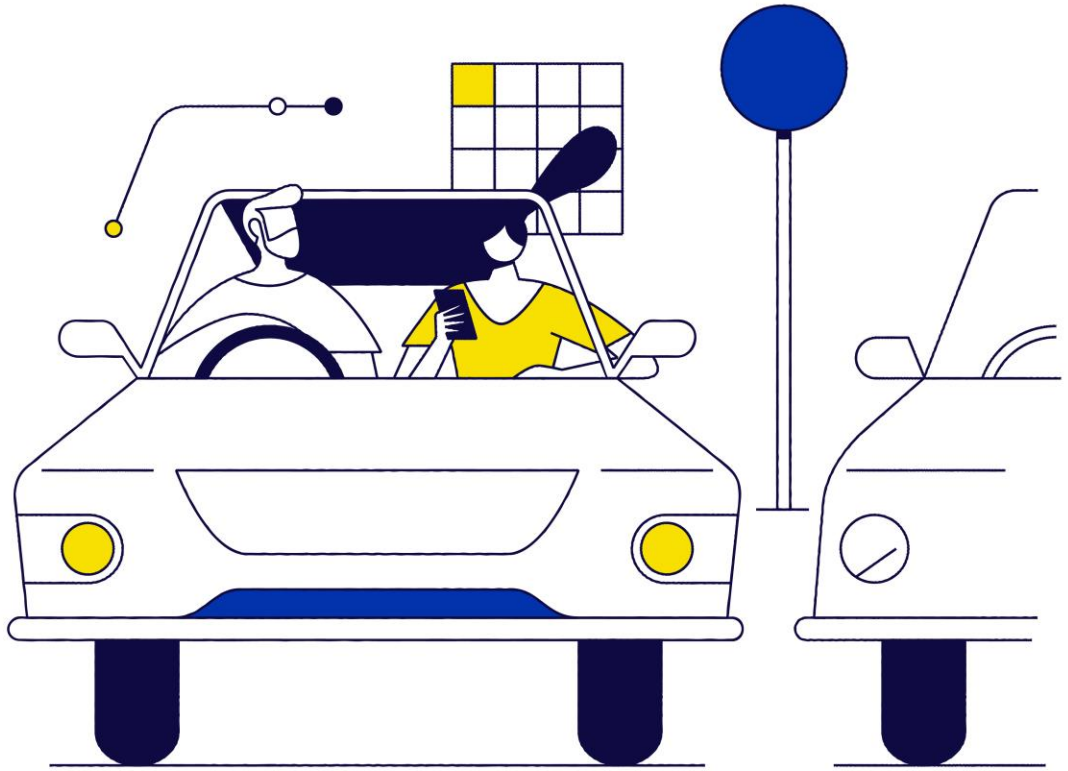
Zenon is an experienced venture capital investor and is closely involved in SenSen's strategic marketing and delivery of global communication messages to clients, partners and the media.

SenSen will be seeking a new, independent Chairman and aims to have this appointment made within 6 - 12 months

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Trading Update and FY2022 Guidance



Trading Update

Financial highlights

- Consecutive quarters of record customer cash receipts in Q4 FY2021 ($1.6 million) and Q1 FY2022 ($1.9 million)
- Revenue expected to grow by over 100% to >$11.0 million in FY2022 (FY2021: $5.5 million)
- Annual Recurring Revenue (ARR) growth from $2.7 million in FY2021 to ~$8.0 million by June 2022 based on current contracts

Operational highlights

- Two acquisitions completed over last 12 months
- All sales and marketing hires made, with 75+ active, highly qualified sales opportunities generated in the first 6 months
    - National Heavy Vehicle Regulator (NHVR) contract won, with several new contracts expected to be closed in Q2 FY2022
    - Spending by public and private enterprises is on the rise as we open up from COVID-19, creating additional opportunities for SenSen

The Equity Raising will assist with continued delivery of this growth momentum

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FY2022 Guidance

Strong growth in FY2022 forecast revenue and annual recurring revenue (ARR)

- Total revenue of >$11.0 million (FY2021: $5.5 million)
- Annual Recurring Revenue (ARR) growing to ~$8.0 million by the end of FY2022, representing multifold YoY growth (FY2021: $2.7 million)
- Net Revenue Retention of 120%+

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Equity Raising



Offer Details

Offer structure	• A placement to institutional investors at an issue price of $0.12 per share, targeting $5.0 million[1]
	  • Subhash Challa (Chairman & CEO) and David Smith (Executive Director & COO) have committed to participating in the placement to the value of $0.6 million, subject to shareholder approval
	• A Share Purchase Plan (SPP) at an issue price of $0.12 per share, targeting $5.0 million[1]
	  • Up to $30,000 per SenSen shareholder who was on the register on the record date
	  • All SenSen Directors have committed to participating in the SPP

Offer price	• Placement and SPP will be conducted at $0.12 per share (**Offer Price**), which represents:
	  • A 7.7% discount to the last closing price of $0.13 on 4 November 2021
	  • A 9.9% discount to the 5-day volume weighted average price (**VWAP**) of $0.1332 as at 4 November 2021
	  • A 11.2% discount to the 30-day VWAP of $0.1351 as at 4 November 2021

Ranking	• Shares issued in the placement and SPP will be ordinary shares and will rank pari passu with existing ordinary SenSen shares from the date of issue

Use of Funds	• Proceeds of the Offer will be used to:
	  • Continue investment in sales and marketing initiatives that have gained momentum since the appointment of senior sales and marketing resources in Q4 FY2021;
	  • Fund ongoing R&D, technology platform and product development, and patents; and
	  • Provide funding for working capital, project management and Offer costs

Lead Manager	• Ord Minnett Limited is Sole Lead Manager and Bookrunner to the Placement and SPP
Director participation	• All Directors of SenSen have committed to participating in the placement or SPP, as noted above
Shareholder approval	• Shareholder approval (under ASX LR 10.11) will be sought for the issue of $0.6 million worth of shares to Subhash Challa and David Smith under the Institutional Placement

1. SenSen reserves the right to accept less or more than this amount, subject to investor demand.

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Use of Funds and Timetable

$m	
Sources[1]	
Institutional Placement	$5.0
Share Purchase Plan	$5.0
Total Sources[1]	**$10.0**
Uses[2]	
Sales, presales and marketing	$5.0
Ongoing R&D, technology platform and product development, patents	$2.0
Working capital, project management and Offer costs	$3.0
Total Uses[2]	**$10.0**

Event	Date
Share Purchase Plan Record Date	7:00pm, 4 November 2021
Trading Halt and Institutional Placement Bookbuild Opens	5 November 2021
Institutional Placement Bookbuild Closes	4:00pm, 8 November 2021
Announce Results of Institutional Placement Bookbuild and Resume Trading on the ASX	9 November 2021
Share Purchase Plan Offer Opens	9 November 2021
Settlement of Institutional Placement (excluding Director Participation component)	12 November 2021
Commencement of Trading of New Shares Issued Under the Institutional Placement (excluding Director Participation component)	16 November 2021
Despatch of Notice of Meeting	17 November 2021
Share Purchase Plan Offer Closes	5:00pm, 6 December 2021
Commencement of Trading of New Shares Issued Under the Share Purchase Plan	14 December 2021
Shareholder Annual General Meeting	17 December 2021
Settlement of Institutional Placement (Director Participation component)	20 December 2021
Commencement of Trading of New Shares Issued Under the Institutional Placement (Director Participation component)	22 December 2021

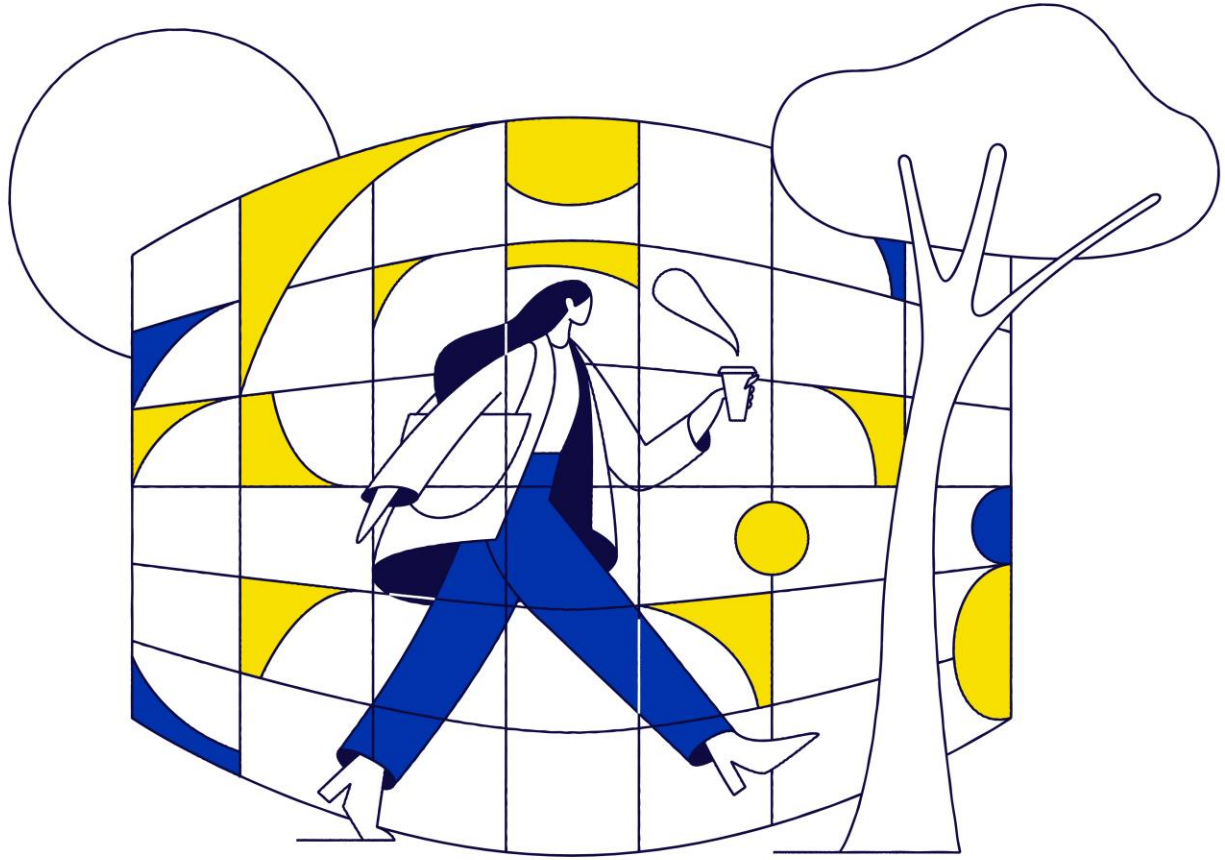
All dates and times are indicative and subject to change without notice. Unless otherwise specified, all times and dates refer to Sydney time.

1. SenSen reserves the right to accept less or more than this amount, subject to investor demand.
2. The amount spent on sales, presales and marketing initiatives will be adjusted should the amount raised be less than or greater than $10 million.

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Appendices



Key Risks

Risks

Investors should be aware that an investment in SenSen involves risks. The key risks identified by SenSen are set out in the "Key Risks" section of the Investor Presentation (below), but these are not an exhaustive list of the risks associated with an investment in the Shares. You should consider these risks carefully in light of your personal circumstances, including financial and taxation issues, before making an investment decision in connection with the Offer. SenSen's financial position and performance, its dividends and the market price of SenSen's shares may be adversely affected, sometimes materially, by a number of risk factors. Holders of SenSen shares ("**SenSen Shareholders**") should accordingly be aware that an investment in SenSen carries a number of risks, some of which are specific to SenSen and some of which are general risks that relate to the industries in which SenSen operates or to listed securities generally. These risks mean that the price and value of SenSen shares may rise or fall over any given period. Some of these risks are beyond SenSen's control.

SenSen Shareholders should be aware of the following risks (which are some, but not necessarily all of the risks) which may affect the future operating and financial performance of SenSen and the value of SenSen shares. Additional risk and uncertainties that SenSen is unaware of, or that it currently considers to be immaterial, may also become important factors that adversely affect SenSen's operating and financial performance.

Before investing in SenSen shares, you should consider whether this investment is suitable for you. If any of the listed or unlisted risks actually occur, SenSen's business, operations, financial condition, or reputation could be materially and adversely affected, with the result that the trading price of SenSen's shares could decline, and investors could lose all or part of their investment. Potential investors should also consider publicly available information on SenSen (such as that available on the website of SenSen and ASX) and carefully consider their personal circumstances and consult their stockbroker, solicitor, accountant or other professional advisor to ensure they understand fully the terms of the Offer and the inherent risk before making an investment decision.

Key Risks Associated With SenSen's Business

COVID-19 pandemic	The COVID-19 pandemic has created an unprecedented level of uncertainty. SenSen continues to experience some minor impacts from COVID-19 including impacts on customer demand and results from short term lockdowns. Although the impact to SenSen's operations to date, and demand for its services, has not been significant, the evolution of the pandemic and any escalation of the government's response, including, further lockdowns, increased restriction of workforce movement, increased safety protocols, and reduction in demand from SenSen's customers may further negatively impact SenSen's operations.
Customer concentration	SenSen has exposure to a small number of key customers and infrastructure programs particularly within the government and transport sectors as sources of revenue and profitability. SenSen remains alert to factors that could disrupt or delay the flow of work from its major customers, and implement strategies to actively pursue the diversification of income streams both within and separate to those customers by developing and offering a broad range of services and geographic coverage.
New market entrants and technology risk	The emergence of new competitors in the market, or any technological developments providing an alternative to SenSen's product offerings could impact the market share that SenSen is able to acquire and cause downward price pressure on 'cloud' based consumer software, services and analytics platforms, thus reducing SenSen's margins and revenue. Further, existing providers of similar consumer services may seek to regain market share from SenSen which could impact SenSen's margins and revenue.
Availability of IT staff in the market	SenSen is reliant upon employees with specialist IT skills in order to develop and maintain its projects. Any shortage of availability of these skills in the IT employment market could impair the development and continued delivery of SenSen's products and business and the rate of such development and delivery. Such shortage could also cause wage inflation, which may impact on SenSen's profitability.
Dependence on third party servers and products	Part of SenSen's business model is reliant upon leased third party servers and the performance of those servers. If the servers upon which the technology of SenSen depends do not operate as expected then the services that SenSen provides may be adversely affected. The majority of SenSen's products require the use of 'cloud' or other similar online management devices and as such the business model of SenSen is dependent upon the existence and ownership of these devices. There is no guarantee that these devices will continue to be as widely used as they are currently or that they will not be replaced by alternative devices upon which SenSen's technology will not function as intended which could impact on the profitability of SenSen.

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Key Risks

Key Risks Associated With SenSen's Business (cont.)

Supply chain	Part of SenSen's business model is reliant upon the supply, or alternatively acquisition by the customer, of computer and electronic hardware, the majority of which is manufactured and supplied from countries other than Australia or the country in which the customer may be based. There is no guarantee that the ability for SenSen and / or the customer to acquire such hardware will not be impacted by supply chain issues, for example, delays in shipping (due to pandemic, inclement weather, industrial action, or other events outside the control of SenSen or the customer), or market demand for such hardware outstripping supply to an extent rendering it difficult or impractical to acquire the requisite hardware on commercial terms or at all.
Customer demand	The rate of adoption of new technology by SenSen's customers, can impact future earnings. Whilst SenSen takes a balanced view on the level of customer demand that is expected to arise when forecasting financial performance, there is a risk that the level of customer demand may change over time. Should the level of customer demand decrease, SenSen may suffer from a loss of scale in its operations, which may in turn impact its operating margins and financial performance beyond the loss of volume. In addition, the potential variability in customer demand presents operational challenges to SenSen. SenSen is conscious of the need to maximise the variability of its cost-base and structures by maintaining an appropriate balance between employees and contractors to ensure that services and costs can be ramped up and ramped down in accordance with customer demand. Processes are in place to attract, mobilise and retain key resources to ensure that they are available at the right time and right place to match customer demand as it changes over time.
Contract management and renewal of customer contracts	SenSen's operating model is premised on the provision of infrastructure-related services to customers under periodically renewed contracts. SenSen is therefore required to manage its exposure to risks that can arise through the acceptance of sub-optimal conditions in customer contracts and through the ineffective commercial administration of these contracts over their term. SenSen remains focused on ensuring that appropriate contract management disciplines are effectively embedded in the organisation to manage contract risks and to maximise contract entitlements. Additionally, whilst SenSen has been successful in renewing and extending the majority of its customer contracts that have recently expired, the renewal of contracts remains a risk that SenSen continues to actively monitor and manage. SenSen operates in a limited number of market segments in which there are relatively few competitors. SenSen is particularly conscious of the risks related to the loss of business to competitors.
Reseller and commercialisation partner relationships	SenSen has entered into agreements with a small number of resellers and commercialisation partners in order to secure benefits, for example, the option, through the reseller or commercialisation partner, to supply the reseller or commercialisation partner's own customers as part of an aggregated value-added supply, to supply as a subcontractor, or to secure resources for further development of the core SenSen technology and systems. SenSen remains alert to factors that could disrupt or delay the flow of work from such resellers and commercialisation partners, both on the part of the reseller or commercialisation partner itself (for example, non-performance or insolvency), or downstream customers, and implements strategies to actively pursue the diversification of income streams and minimise exposure to any particular reseller or commercialisation partner. The rate of adoption of new technology by downstream customers of resellers and commercialisation partners is subject to the performance of those other parties and the update of SenSen products by those customers, and can impact future earnings. Should the level of reseller or commercialisation partner engagement, or engagement by their customers, decrease, SenSen may suffer a loss of scale in its operations, which may in turn impact its operating margins and financial performance beyond the loss of volume.
Information technology systems and cyber security	The availability of SenSen's 'cloud' platform is dependent upon the performance, reliability and availability of its IT and communication systems. This includes its core technologies such as computer services and back-end processing systems. These systems may be adversely affected by a number of factors including major events such as acts of terrorism or war, a breakdown in utilities such as electricity and fibre optic cabling and even pandemics. Events of that nature may cause one or more of those core technologies to become unavailable. There are also internal and external factors that may adversely affect those systems and technologies such as natural disasters, misuse by employees or contractors or other technical issues. SenSen's disaster recovery plans may not adequately address every potential event and its insurance policies may not cover loss or damage that SenSen suffers as a result of a system failure. The business is particularly reliant on the successful implementation and operation of its 'cloud' technology. There is a risk that the Company may fail to build and maintain a platform that is suitable to the needs of its business as it expands into new product offerings.

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Key Risks

Key Risks Associated With SenSen's Business (cont.)

Security breaches and hacker attacks	A malicious attack on SenSen's systems, processes or people from external or internal sources could put the integrity and privacy of customers' data and business systems used by SenSen at risk. The impact of loss or leakage of customer or business data could include costs for rebates, potential service disruption, litigation, and brand damage resulting in reduced or failing revenues. SenSen follows best practice in relation to security policies, procedures, automated and manual protection, encryption systems and staff screening to minimise this risk. While SenSen complies with all applicable privacy legislation, ultimately risk can flow from the integrity of the systems on which the information is housed.
Environmental and climate change risk	SenSen and its customers operate businesses in a range of sectors and geographical locations which are exposed to environmental risks as well as risks related to climate change. A failure to manage these risks and respond appropriately could adversely impact SenSen's reputation and financial performance.
Funding risk	SenSen's banking facilities require SenSen to operate its business within facility limits and certain covenants that have been agreed with SenSen's financiers. There is a risk that financial underperformance may require concessions to be sought from SenSen's financiers or access to additional funding by way of subordinated debt or equity. Financial underperformance may impede the ability of SenSen to secure refinancing at competitive rates following expiry of current facility terms, compounding these issues further. If SenSen fails to maintain its current creditworthiness, this could adversely affect SenSen's cost of funds and related margins, competitive position and its access to capital and funding markets. This could adversely affect SenSen's businesses, tenders for new contracts, financial performance, liquidity, financial condition and prospects. The extent and nature of these impacts would depend on various factors, including the extent of any change in creditworthiness, whether the creditworthiness of SenSen differs among credit funding providers and whether any creditworthiness changes also impact SenSen's peers.
Regulatory and litigation risk	SenSen is subject to regulatory and licensing requirements, and its business is sensitive to regulatory changes. Obtaining and maintaining approvals from regulatory bodies or other third parties can involve significant time and expense, and may adversely impact SenSen's operations. SenSen may also be subject to litigation in the future and there can be no assurance that the outcome of legal proceedings from time to time will not have an adverse effect on SenSen's businesses, financial performance, financial condition or prospects.
Infringement of third party intellectual property rights	If a third party accuses SenSen of infringing its intellectual property rights or if a third party commences litigation against SenSen for the infringement of patents or other intellectual property rights (including any intellectual property rights acquired as a result of the Acquisition), SenSen may incur significant costs in defending such action, whether or not it ultimately prevails. Typically, intellectual property litigation is expensive. Costs that SenSen incurs in defending third party infringement actions would also include diversion of management's and technical personnel's time. In addition, parties making claims against SenSen may be able to obtain injunctive or other equitable relief that could prevent SenSen from further developing discoveries or commercialising its products. In the event of a successful claim of infringement against SenSen, it may be required to pay damages and obtain one or more licenses from the prevailing third party. If it is not able to obtain these licenses at a reasonable cost, if at all, it could encounter delays in product introductions and loss of substantial resources while it attempts to develop alternative products.
Infringement of intellectual property rights by a third party	If SenSen identifies that a third party has infringed its intellectual property rights, SenSen may incur significant costs in prosecuting such action, whether or not it ultimately prevails. Typically, intellectual property litigation is expensive. Costs that SenSen incurs in prosecuting third party infringement actions would also include diversion of management's and technical personnel's time. In addition, while SenSen may be able to obtain injunctive or other equitable relief to prevent an infringing third party from further developing discoveries or commercialising its products, the granting of such an injunction is subject to the relevant Court's discretion and is not assured, and, if not granted, SenSen may incur risk of unfair competition until such time as judgment is made on the question of infringement. Additionally, the Court may direct, as a condition of such an injunction, that SenSen provide a guarantee or undertaking to pay the third party's losses should judgment be that the third party has not infringed SenSen's intellectual property rights. There is also a risk that the third party may seek, and obtain, a declaration that SenSen's relevant intellectual property rights are invalid, which would impact upon SenSen's relative market position and the value of its intangible assets

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Key Risks

Key Risks Associated With SenSen's Business (cont.)

Restraints on innovation	The emergence of technical developments providing an alternative to SenSen's product offerings could result in the acquisition by competitors to SenSen of intellectual property rights (e.g. patents) which may prevent SenSen from developing or commercialising its own discoveries in countries in which the third party has those intellectual property rights. Such third party intellectual property rights could impact the market share that SenSen is able to acquire in the affected countries.
Country/region specific risks in new and/or unfamiliar markets	SenSen has operations in a number of overseas jurisdictions and is exposed to a range of different legal and regulatory regimes, including in new jurisdictions in which SenSen is expanding its operations. As SenSen expands its presence in new international jurisdictions, SenSen is subject to the risks associated with doing business in regions that may have political, legal and economic instability or less sophisticated legal and regulatory systems and frameworks. As SenSen enters newer and less familiar regions, there is a risk that it fails to understand the law, regulations and business customs of these regions. This gives rise to risks relating to labour practices, foreign ownership restrictions, tax regulation, difficulty in enforcing contracts, changes to or uncertainty in the relevant legal and regulatory regimes and other issues in foreign jurisdictions in which SenSen may operate. This could interrupt or adversely affect parts of SenSen's business and may have an adverse effect on SenSen's business operations and financial performance.
Operational and reputation risk	SenSen is exposed to a variety of operational risks including those arising from process error, fraud, technology failure, security and physical protection, staff skills, workplace safety, compliance, business continuity and crisis management. Further, the reputation and brand of SenSen and its individual products are important in attracting potential customers. Any reputational damage or negative publicity around SenSen or its products could adversely impact on SenSen's business.
Failure of risk management strategies	SenSen has implemented risk management strategies and internal controls involving processes and procedures intended to manage business risks as they arise. However, there are inherent limitations with any risk management framework as risks may arise that SenSen has not anticipated or identified, or its risk management processes and procedures may prove ineffective or inadequate, resulting in SenSen suffering unexpected losses or reputational damage, which could adversely impact SenSen's financial performance, financial position and prospects.
Changes to accounting policies and/or methods in which they are applied may adversely affect SenSen's business, operations and financial condition	The accounting policies and methods that SenSen applies are fundamental to how it records and reports its financial position and results of operations. SenSen must exercise judgment in selecting and applying many of these accounting policies and methods as well as estimates and assumptions applied so that they not only comply with generally accepted accounting principles but they also reflect the most appropriate manner in which to record and report on the financial position and results of operations. In recording and reporting its financial position there is a risk that these accounting policies may be applied inaccurately, and/or incorrect assumptions or judgments made, resulting in a misstatement of financial position and results of operations. This may lead to an adverse impact on SenSen's financial performance, financial position and prospects.
Insurance risk	SenSen maintains a level of insurance coverage. If SenSen's third-party providers fail to perform their obligations and/or its third-party insurance cover is insufficient for a particular matter or group or related matters, or there is an adverse event in respect of the third-party insurer or underwriter itself, the net loss to SenSen could adversely impact SenSen's financial performance, financial position and prospects. Future changes to insurance market conditions may also result in material or significant increases in the cost of obtaining insurance, and/or impact the ability for SenSen to obtain insurance coverage, including to the extent previously obtained or to a level it considers prudent for the scope and scale of its activities.
Strategic risk and reliance on external parties	A failure to execute SenSen's strategic objectives may result in a failure to achieve anticipated benefits and ultimately adversely impact SenSen's operations, financial performance, financial position and prospects. Further, SenSen's operations depend on performance by a number of external parties under contractual arrangements with SenSen. Non-performance of contractual obligations and poor operational performance of external parties may have an adverse effect on SenSen's business and financial performance.
Merger, acquisitions and divestments	SenSen may engage in merger, acquisition or divestment activities which facilitate SenSen's strategic direction. Any acquistion or divestment may result in a material positive or negative impact on SenSen's financial position. There can be no assurance that any acquisition (or divestment) would have the anticipated positive results, including results relating to the total cost of integration (or separation), the time required to complete the integration (or separation), the amount of longer-term cost savings, the overall performance of the combined (or remaining) entity, or an improved price for SenSen's shares. SenSen's operating performance, risk profile and capital structure may be affected by these transactions.

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Key Risks

Offer and General Risks

Market price of ordinary shares will fluctuate	Ordinary shares trade on ASX. The market price of ordinary shares on ASX may fluctuate due to various factors, including: • the impact of COVID-19, or other pandemics or epidemics, and the measures taken to control their spread; • the impact of government stimulus and other fiscal measures employed in response to COVID-19 and the timing and impact of when those measures cease to have effect; • Australian and international general economic conditions (which have generally deteriorated in the context of COVID-19) (including inflation rates, the level of economic activity, interest rates and currency exchange rates), changes in government policy, changes in regulatory policy, the expressed views of regulators, investor sentiment and general market movements, which may or may not have an impact on SenSen's actual operating performance; • operating results that vary from expectations of securities analysts and investors; • changes in expectations as to SenSen's future financial performance, including financial estimates by securities analysts and investors; • changes in market valuations of competitors; • changes in dividends paid to shareholders, SenSen's dividend payout policy or SenSen's ability to frank dividends; • announcement of the results of tenders, entry into or cessation of contracts, acquisitions, strategic partnerships, joint ventures or capital commitments by SenSen or its competitors; • changes in the market price of ordinary shares and / or other securities issued by SenSen or by other issuers, or changes in the supply of equity securities or capital securities issued by SenSen or by other issuers; • changes in institutional or shareholder (including director) portfolio management or shareholding strategies; • changes in laws, regulations and regulatory policy; • SenSen's failure to comply with law, regulations or regulatory policy; • other major Australian and international events such as hostilities and tensions, and acts of terrorism; and • other events set out on pages 24 to 27 under the heading "Key risks associated with SenSen's business". It is possible that the price of ordinary shares will trade at a market price below the Offer Price as a result of these and other factors. It is also possible that new risks might emerge as a result of Australian or global markets experiencing extreme stress or existing risks may manifest themselves in ways that are not currently foreseeable. There have been in recent months, and may be in the future, significant fluctuations and volatility in the prices of shares. In particular, the COVID-19 pandemic, and the continuing uncertainty as to its future impact on the Australian and global economies, has contributed to significant market falls and volatility, including on the prices of shares trading on the ASX (including the price of SenSen shares) and other foreign securities exchanges, which may materially adversely impact the market price of New Shares.
Dilution	If SenSen Shareholders do not participate in the Placement (of eligible) or SPP Offer, then their percentage shareholding in SenSen will be diluted and they will not be exposed to future increases or decreases in SenSen's share price in respect of those New Shares that would have been issued to them had they participated in the Placement (if eligible) or the SPP Offer. Similarly, SenSen Shareholders who are ineligible, unable to, or do not participate in the Placement or SPP Offer will have their percentage security holding in SenSen diluted.
Liquidity risk	SenSen Shareholders who wish to sell their ordinary shares may be unable to do so at an acceptable price, or at all, if insufficient liquidity exists in the market for ordinary shares. SenSen does not guarantee the market price or liquidity of ordinary shares and there is a risk that you may lose some of the money you invested.

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Key Risks

Offer and General Risks (cont.)

Dividends may fluctuate or may not be paid	Dividends are discretionary and do not accrue. The rate of dividends may fluctuate or SenSen may not pay dividends at all. There is a risk that dividends may become less attractive compared to returns on comparable securities or investments. None of SenSen, SenSen's directors or any other person guarantees any particular rate of return on ordinary shares.
Taxation	Any change to the current rate of company income tax or tax law in jurisdictions where SenSen operates may impact on shareholder returns. Any changes to the current rates of income tax or tax law applying to shareholders, whether they are individuals, trusts or companies may similarly impact on shareholder returns. Current income tax laws may result in changes both beneficial and adverse to shareholder returns to tax attributes (including but not limited to future deductions, tax losses, and available tax credits and offsets) of SenSen.
Shareholders are subordinated and unsecured investors	In a winding up of SenSen, shareholders' claims will rank after the claims of creditors preferred by law, secured creditors and general creditors. Shareholders' claims will rank equally with claims of holders of all other ordinary shares. If SenSen were to be wound up and, after the claims of creditors preferred by law, secured creditors, general creditors and holders of subordinated instruments (if any) are satisfied, there are insufficient assets remaining, you may lose some or all of the money you invested in ordinary shares.
Future issues of debt or other securities by SenSen	SenSen may, at its absolute discretion, issue additional securities in the future that may rank ahead of, equally with or behind ordinary shares, whether or not secured. Any issue or conversion of securities may dilute the relative value of existing ordinary shares and affect your ability to recover any value in a winding up. An investment in ordinary shares confers no right to restrict SenSen from raising more debt or issuing other securities (subject to restrictions imposed under the ASX Listing Rules), to require SenSen to refrain from certain business changes, or to require SenSen to operate within potential certain ratio limits. An investment in ordinary shares carries no right to participate in any future issue of securities (whether equity, hybrid, debt or otherwise), other than future pro rata issues if the shareholder is eligible to participate in the pro rata issue under relevant laws. No prediction can be made as to the effect, if any, such future issues of debt or other issues of securities may have on the market price or liquidity of ordinary shares.
Other external events	Acts of terrorism, an outbreak of international hostilities, labour strikes, civil wars or fires, floods, earthquakes, cyclones and other natural disasters (including where the frequency and severity of such events increase as a result of the effects of climate change), and outbreaks of disease and biosecurity threats such as COVID-19 may cause an adverse change in investor sentiment with respect to SenSen specifically or the share market more generally, which could have a negative impact on the value of an investment in ordinary shares.

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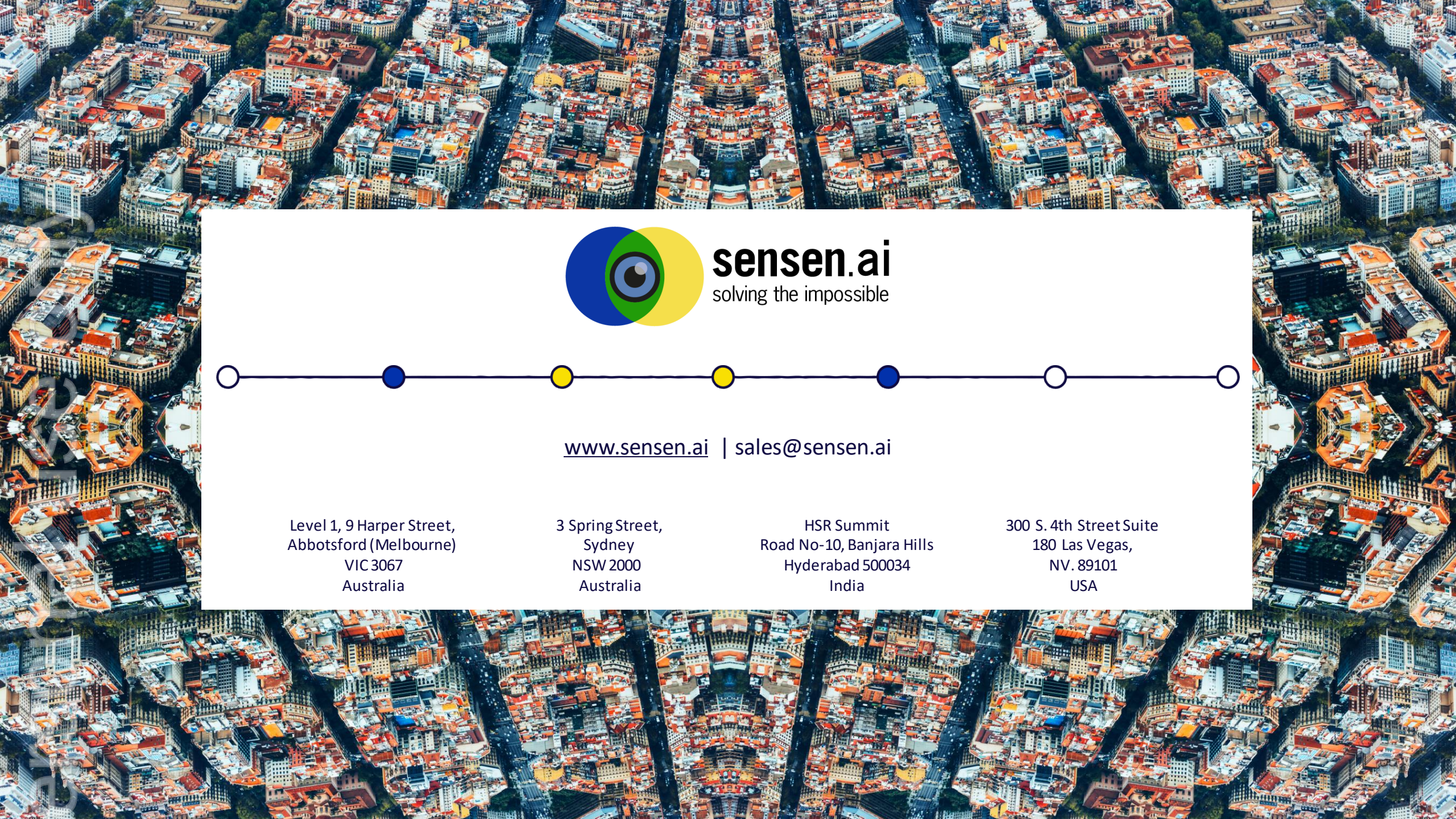
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