

17 November 2021

NOTICE OF ANNUAL GENERAL MEETING AND VIRTUAL MEETING GUIDE

SenSen Networks Limited (ASX:SNS) (**SenSen** or **Company**), is pleased to advise that it is convening its Annual General Meeting of Shareholders on Friday, 17 December 2021 at 11:00 am (Melbourne time) (**Annual General Meeting**).

In light of the continuing outbreak of COVID-19 and the Australian Government's response in restricting indoor gatherings and implementing social distancing requirements, and the State Government's border restrictions, the Board of SenSen has resolved that special arrangements will apply to our upcoming Annual General Meeting.

IN THE INTEREST OF PUBLIC HEALTH AND THE SAFETY OF OUR SHAREHOLDERS, THE COMPANY HAS DETERMINED TO NOT ALLOW SHAREHOLDERS TO PHYSICALLY ATTEND THE ANNUAL GENERAL MEETING.

IMPORTANT INFORMATION IN REGARD TO VOTING AT THE ANNUAL GENERAL MEETING

The Board considers that the health, safety and welfare of the Company's staff, shareholders and other stakeholders is of paramount importance. The Annual General Meeting will be accessible to all Shareholders virtually, further details of which are set out below.

All resolutions at the Annual General Meeting will be voted on by poll and shareholders who are entitled to vote may vote either prior to the Meeting by appointing a proxy or by poll during the Annual General Meeting (such poll to be taken electronically). Further details of the voting methods open to shareholders are set out in detail below.

Shareholders are strongly encouraged to either vote prior to the Annual General Meeting or to appoint the Chair of the Annual General Meeting as their proxy

How Shareholders can participate

Voting virtually

To vote at the Annual General Meeting virtually, login into <https://web.lumiagm.com> using your shareholder number (which can be found on the Proxy Form) on Friday, 17 December 2021 at 11:00 am (Melbourne time). Visit web.lumiagm.com/344301837 on your smartphone, tablet or computer. The meeting ID is 344-301-837.

Participating in the Annual General Meeting online, enables Shareholders to ask questions and cast direct votes at the appropriate times during the Annual General Meeting.

Voting in person

There will be no ability to attend the Annual General Meeting in person as the Annual General Meeting is being convened virtually.

Voting by proxy

To vote by proxy, please complete the online form at online at www.investorvote.com.au.

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Questions

Shareholders will be given reasonable opportunity at the Annual General Meeting to raise questions and make comments on the 2021 Annual Report. In addition to asking questions at the Annual General Meeting, Shareholders may address written questions to the Chairman about the management of the Company or to the Company's auditor, BDO Audit Pty Ltd, if the question is relevant to the content of the Auditor's Report or the conduct of its audit of the Financial Report to be considered at the Annual General Meeting.

COVID-19 is rapidly evolving and SenSen is following the health advice of the Australian Government. Shareholders are encouraged to monitor the Company's ASX announcements and website for any further updates in relation to arrangements for the Meeting.

Enquiries

For all enquiries, please contact the Company Secretary, Mr David Smith on (03) 9417 5368 (within Australia) and +61 3 9417 5368 (outside Australia).

The Company's Notice of Annual General Meeting is attached.

Authorised for release by the Board

About SenSen Networks Limited

SenSen Networks Limited (ASX:SNS; OTCQB:SNNSF) is a leading Sensor AI Data enterprise working with people, places and data to solve problems once thought technically impossible. The Company's patented network approach enables SenSen to offer customised, real-time and batch processing of data alongside SaaS solutions.

The Company's technology fuses complex video and sensor datasets at high speeds across multiple networks to assess and inform strategic actions to its customers across its enterprise verticals: Smart Cities, Casinos, Retail, Smart Surveillance and Emerging Solutions. SenSen has clients on four continents and can be found in Australia, New Zealand, Singapore, USA, Canada, India and UAE.



sensen.ai

Notice of 2021 Annual General Meeting & Explanatory Statement

SenSen Networks Limited
ACN 121 257 412

- To be held at:** Virtually - online (including to listen, vote and ask questions online during the Meeting): web.lumiagm.com/344301837. The meeting ID is 344-301-837.
- To be held on:** Friday, 17 December 2021
- Commencing:** 11:00am (Melbourne time)

This Notice of Annual General Meeting and Explanatory Statement should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Letter from the Executive Chairman

Dear Shareholders,

We are pleased to invite you to the Annual General Meeting of SenSen Networks Limited (**Company**).

To ensure safety and enable participation of all Shareholders, we are holding the 2021 Annual General Meeting via a virtual platform. In order to attend, ask questions and vote virtually via the online platform at web.lumiagm.com/344301837, please use the following details:

- Your username is your SRN/HIN
- Your password is your postcode registered on your holding if you are an Australian shareholder
- The meeting ID is 344-301-837
- Overseas shareholders should refer to the user guide which can be found at:
<http://www.computershare.com.au/virtualmeetingguide>

Participating in the Annual General Meeting online, enables Shareholders to ask questions and cast direct votes at the appropriate times during the Annual General Meeting.

Shareholders may only ask questions online once they have been verified. It may not be possible to respond to all questions. It is encouraged that Shareholders lodge questions prior to the meeting by submitting your question to the Company Secretary by email at dsmith@sensennetworks.com.

The Placement and SPP

Background to the Resolutions

On Tuesday, 9 November 2021, the Company announced that:

- It had received firm commitments for 35,000,000 new fully-paid ordinary shares in the Company, to sophisticated and institutional investors, at a price of \$0.12 per share (**Placement**) to raise A\$4.2 million (before costs);
- Additionally, the Company will offer a non-underwritten share purchase plan (**SPP**) to existing Eligible Shareholders at a price of \$0.12 per share to raise approximately \$5 million (before costs) on the same terms as the Placement.
- The Shares issued under the Placement (**Placement Shares**) are to be issued in two tranches:
 - The 30,000,000 Placement Shares are proposed to be issued between 15 November 2021 – 19 November 2021 (**Tranche 1 Placement Shares**).
 - The 5,000,000 Placement Shares proposed to be issued to related parties are proposed to be issued on 21 December 2021 subject to receiving Shareholder approval at the General Meeting (**Tranche 2 Placement Shares**).
- All Shares to be issued under the SPP (**SPP Shares**) will be issued on or about 13 December 2021.

The Resolutions

This Annual General Meeting seeks the approval of Shareholders for the following:

Ordinary business

- **Resolution 1** – seeks Shareholder approval to adopt the Remuneration Report;
- **Resolutions 2 and 3** – seeks Shareholder approval for the re-election of Ms Heather Scheibenstock and Mr Zenon Pasieczny as Directors;

Special business

- **Resolutions 4, 5 and 6** – seek Shareholder approval for the issue of 3,916,823 Shares under the SenSen Incentive Plan to Mr Subhash Challa, Mr David Smith, and Ms Heather Scheibenstock (or their nominees), Company Directors under section 208 of the Corporations Act and ASX Listing Rule 10.14.
- **Resolution 7** – seeks Shareholder ratification of the prior issue of the 30,000,000 Tranche 1 Placement Shares issued pursuant to the Placement under ASX Listing Rule 7.4 to sophisticated and professional investors;
- **Resolutions 8 and 9** – seek Shareholder approval for the issue of the 5,000,000 Tranche 2 Placement Shares to Mr Subhash Challa and Mr David Smith (or their nominees), Company Directors under ASX Listing Rule 10.11.

Capital structure

The following table details the projected capital structure of the Company after completion of the issue of the Placement Shares and SPP Shares:

Current capital structure	
Current issued capital of the Company	557,443,947 Shares
Placement Offer	
Issue of Tranche 1 Placement Shares	30,000,000 Shares
Issue of Tranche 2 Placement Shares (following Shareholder approval)	5,000,000 Shares
SPP Offer	
Issue of SPP Shares (to all Eligible Shareholders) ¹	41,666,667 Shares
Other	
Issue of Shares under the SenSen Incentive Plan	3,916,823 Shares
Projected issued Share capital after completion of the Placement and SPP	638,027,437 Shares

Note 1: This assumes that the SPP raises \$5,000,000. The SPP may raise more or less than this amount.

All of the Directors entitled to make a recommendation in respect of a particular Resolution recommend that you vote in favour of adopting that Resolution.

With respect to the Annual General Meeting, this booklet contains the following:

- The notice of meeting for the Annual General Meeting which contains information about the business to be conducted at the Annual General Meeting, including the Resolutions to be put to the Annual General Meeting (see Part B);
- Information explaining the business to be conducted at the Annual General Meeting (see the Explanatory Statement at Part D); and
- How to vote, or appoint a proxy to vote on the Resolutions to be passed at the Annual General Meeting (see Part C).

Please read the whole of this booklet carefully as it provides important information on the Annual General Meeting, items of business and the Resolutions that you, as a Shareholder, are being asked to vote on.

Should you wish to discuss the matters in this Notice of Annual General Meeting please do not hesitate to contact the Company Secretary, Mr David Smith, on 03 9417 5368.

By order of the Board

Dated: 17 November 2021



Subhash Challa
Executive Chairman
SenSen Networks Limited

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Important dates

Deadline for lodgement of proxy forms for the Annual General Meeting	11:00am (Melbourne time) on 15 December 2021
Annual General Meeting	11:00am (Melbourne time) on 17 December 2021

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Part A – Glossary

\$	Australian dollars.
Annual General Meeting	The 2021 annual general meeting of Shareholders.
ASIC	The Australian Securities & Investments Commission.
ASX	The Australian Securities Exchange operated by ASX Limited.
ASX Listing Rules	The listing rules of the ASX.
Board	The board of directors of the Company.
Chair	The chair of the Annual General Meeting.
Closely Related Party	<ul style="list-style-type: none"> • a spouse or child of the Shareholder; or • has the meaning given in section 9 of the Corporations Act.
Company	SenSen Networks Limited ACN 121 257 412.
Constitution	The constitution of the Company.
Corporations Act	The <i>Corporations Act 2001</i> (Commonwealth) for the time being in force together with the regulations of the Corporations Act.
Directors	The directors of the Company.
Eligible Shareholder	A Shareholder who is registered as the holder of Shares on the Record Date and is resident in Australia or New Zealand.
Explanatory Statement	The explanatory statement accompanying the Notice of Annual General Meeting and contained in Part D to this booklet
Glossary	The glossary contained in Part A to this booklet.
Group	The Company and its Subsidiaries.
Key Management Personnel	Has the meaning given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
Notice of Annual General Meeting	The notice of the Annual General Meeting accompanying the Explanatory Statement for the Annual General Meeting and contained in Part B to this booklet.
Part	A part of this booklet.
Placement	The issue of Tranche 1 Placement Shares and Tranche 2 Placement Shares to raise \$4.2 million.
Placement Shares	The Tranche 1 Placement Shares and Tranche 2 Placement Shares.
Proxy Form	<p>The online proxy form.</p> <p>If you require a paper proxy form please contact the Share Registry; Computershare Investor Services Pty Ltd on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) or online at www.investorcentre.com/contact.</p> <p>Otherwise, please log your proxy vote online using the details outlined in the Notice & Access letter or using the personalised link which was sent to all holders that have elected to receive online communications for Notices of Meeting.</p>
Record Date	The date that the SPP Offer is made to Eligible Shareholders.
Related Party	Has the meaning given in section 228 of the Corporations Act.
Remuneration Report	Has the meaning given in section 9 of the Corporations Act.
Resolution(s)	The resolution(s) contained in the Notice of Annual General Meeting.
Section	A section to this Notice of Annual General Meeting.
SenSen Incentive Plan	The Incentive Plan of the Company summarised in Schedule 1 .
Shareholders	The holders of all shares issued in the Company and Shareholder means any one of them.

Shares	All of the shares on issue in the share capital of the Company, being ordinary shares, and Share means any one of them.
SPP or SPP Offer	For the offer to each Eligible Shareholder to subscribe for up to \$30,000 of SPP Shares at an issue price of \$0.12 each. The SPP Offer is not underwritten.
SPP Shares	A Share offered under the SPP Offer at an issue price of \$0.12 each.
Subsidiaries	Has the meaning given in section 9 of the Corporations Act.
Tranche 1 Placement	The issue of Tranche 1 Placement Shares to raise approximately \$3.6 million.
Tranche 1 Placement Shares	The approximately 30,000,000 Shares at an issue price of \$0.12 each to be issued under the Tranche 1 Placement to sophisticated and professional investors.
Tranche 2 Placement	The issue of Tranche 2 Placement Shares to raise \$600,000.
Tranche 2 Placement Shares	The 5,000,000 Shares at an issue price of \$0.12 each to be issued under the Tranche 2 Placement to two Directors, Subhash Challa and David Smith.

Part B – Notice of Annual General Meeting

Time and place

Notice is hereby given that the Annual General Meeting of the Company will be held as follows:

- **Held:** Virtually at web.lumiagm.com/344301837.
- **Commencing at:** 11:00am (Melbourne time) on 17 December 2021.

Due to the social distancing restrictions imposed by the Australian Government, the Directors have decided to convene the Annual General Meeting **virtually**. We believe this is the required response to safeguard the health and safety of our Shareholders and people, and to ensure the Company's compliance with government regulations.

We appreciate the support and understanding of our Shareholders during this time and apologise for any inconvenience. Further details about the virtual meeting can be found in Sections B, C, and D of the Notice of Annual General Meeting.

Participate and vote online

In order to attend, ask questions and vote virtually via the online platform, please use the details set out in this Notice of Annual General Meeting and Explanatory Statement.

Participating in the Annual General Meeting online, enables Shareholders to ask questions and cast direct votes at the appropriate times during the Annual General Meeting.

More information regarding virtual participation at the Annual General Meeting (including how to vote and ask questions online during the Annual General Meeting) is available at www.investorvote.com.au. Please enter your pin contained in your Notice & Access letter or use the personalised link contained in the Notice of Annual General Meeting email which was sent to all holders that have elected to receive online communications for Notices of Meeting.

Shareholders may only ask questions online once they have been verified. It may not be possible to respond to all questions. It is encouraged that Shareholders lodge questions prior to the meeting by submitting your question to the Company Secretary, Mr David Smith on (03) 9417 5368 (within Australia) and +61 3 9417 5368 (outside Australia).

Explanatory Statement

The Explanatory Statement which accompanies and forms part of this Notice of Annual General Meeting describes the matters to be considered at the Annual General Meeting.

Defined terms

Defined terms used in this Notice of Annual General Meeting have the meanings given to them in the Glossary accompanying this Notice of Annual General Meeting at Part A.

ORDINARY BUSINESS

1. **Agenda Item 1 - Financial statements and reports**

To receive and consider the Company's 2021 Annual Report, which comprises the Directors' Report, the Auditor's Report and the Financial Report for the financial year ending 30 June 2021.

2. **Agenda Item 2 - Resolutions**

2.1 **Resolution 1: Adoption of Remuneration Report**

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

"That, for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, Shareholders adopt the Remuneration Report for the financial year ended 30 June 2021 as disclosed in the Directors' Report for the year ending 30 June 2021."

Please note that the vote on this resolution is advisory only, and does not bind the Directors or the Company.

Short Explanation: This Resolution is required as a result of section 250R(2) of the Corporations Act, which requires that a resolution that the Remuneration Report of the Company be adopted must be put to a vote. The vote on this Resolution is advisory only and does not bind the Company.

Voting exclusion statement: In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- a member of the Key Management Personnel whose remuneration details are included in the remuneration report; or
- a Closely Related Party of such member.

However, the above persons may cast a vote on this Resolution if:

- the person does so as a proxy; and
- the vote is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or a Closely Related Party of such a member; and
- either:
 - the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
 - the voter is the Chair of the Annual General Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chair to vote as the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company or, if the Company is part of a consolidated entity, for the entity.

2.2 Resolution 2: Re-election of Mr Zenon Pasieczny

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

"That Mr Zenon Pasieczny who retires as a Director of SenSen Networks Limited in accordance with Rules 73.1 and 73.2 of the Constitution and, being eligible and offering himself for re-election, be re-elected as a Director of the Company."

Short Explanation: This Resolution is required as Rules 73.1 and 73.2 of the Company's Constitution provides that at each annual general meeting of the Company, $\frac{1}{3}$ of the Directors for the time being or, if that number is not 3 or a multiple 3, then the number nearest to but not exceeding $\frac{1}{3}$, must retire from office but no Director may retain office for more than 3 years without submitting themselves for re-election even though the submission results in more than $\frac{1}{3}$ of the Directors retiring from office.

2.3 Resolution 3: Re-election of Ms Heather Scheibenstock

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

"That Ms Heather Scheibenstock who retires as a Director of SenSen Networks Limited in accordance with Rules 73.1 and 73.2 of the Constitution and, being eligible and offering herself for re-election, be re-elected as a Director of the Company."

Short Explanation: This Resolution is required as Rules 73.1 and 73.2 of the Company's Constitution provides that at each annual general meeting of the Company, $\frac{1}{3}$ of the Directors for the time being or, if that number is not 3 or a multiple 3, then the number nearest to but not exceeding $\frac{1}{3}$, must retire from office but no Director may retain office for more than 3 years without submitting themselves for re-election even though the submission results in more than $\frac{1}{3}$ of the Directors retiring from office.

SPECIAL BUSINESS

2.4 Resolution 4: Authority to issue Shares under the SenSen Incentive Plan to a Related Party – Mr Subhash Challa

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

"That for the purposes of ASX Listing Rule 10.14, section 208 of the Corporation Act and for all other purposes, the Shareholders approve and authorise the Company to issue up to 1,763,568 Shares to Mr Subhash Challa (or his nominee) on the terms and conditions set out in the Explanatory Statement."

Short explanation: This Resolution is required under Chapter 2E of the Corporations Act and ASX Listing Rule 10.14 to allow the issue of securities, being the 1,763,568 Shares under the SenSen Incentive Plan to Mr Subhash Challa (or his nominee), being a Director.

ASX Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- A person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person or proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Corporations Act voting prohibition statements: A vote on this Resolution must not be cast (in any capacity) by or on behalf of:

- a Related Party of the Company to whom the Resolution would permit a financial benefit to be given; or
- an Associate of such a Related Party.

However, the above does not prevent the casting of a vote if:

- it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution; and
- it is not cast on behalf of a Related Party or Associate of a kind referred to above.

2.5 Resolution 5: Issue of Shares under the SenSen Incentive Plan to a Related Party – Mr David Smith

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

"That for the purposes of ASX Listing Rule 10.14, section 208 of the Corporation Act and for all other purposes, the Shareholders approve and authorise the Company to issue up to 1,400,403 Shares to Mr David Smith (or his nominee) on the terms and conditions set out in the Explanatory Statement."

Short explanation: This Resolution is required under Chapter 2E of the Corporations Act and ASX Listing Rule 10.14 to allow the issue of securities, being the 1,400,403 Shares under the SenSen Incentive Plan to Mr David Smith (or his nominee), being a Director.

Voting Exclusion Statement The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- A person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person or proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Corporations Act voting prohibition statements: A vote on this Resolution must not be cast (in any capacity) by or on behalf of:

- a Related Party of the Company to whom the Resolution would permit a financial benefit to be given; or
- an Associate of such a Related Party.

However, the above does not prevent the casting of a vote if:

- it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution; and
- it is not cast on behalf of a Related Party or Associate of a kind referred to above.

2.6 Resolution 6: Issue of Shares under the SenSen Incentive Plan to a Related Party – Ms Heather Scheibenstock

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

"That for the purposes of ASX Listing Rule 10.14, section 208 of the Corporation Act and for all other purposes, the Shareholders approve and authorise the Company to issue up to 752,852 Shares to Ms Heather Scheibenstock (or her nominee) on the terms and conditions set out in the Explanatory Statement."

Short explanation: This Resolution is required under Chapter 2E of the Corporations Act and ASX Listing Rule 10.14 allow the issue of securities, being the 752,852 Shares under the SenSen Incentive Plan to Ms Heather Scheibenstock (or her nominee), being a Director.

Voting Exclusion Statement The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- A person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person or proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Corporations Act voting prohibition statements: A vote on this Resolution must not be cast (in any capacity) by or on behalf of:

- a Related Party of the Company to whom the Resolution would permit a financial benefit to be given; or
- an Associate of such a Related Party.

However, the above does not prevent the casting of a vote if:

- it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution; and
- it is not cast on behalf of a Related Party or Associate of a kind referred to above.

2.7 Resolution 7: Ratification of Shares – Tranche 1 Placement

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 30,000,000 Tranche 1 Placement Shares issued under Listing Rule 7.1 at an issue price of \$0.12 per Share on the terms and conditions set out in the Explanatory Statement."

Short explanation

Between 15 November 2021 – 19 November 2021, the Company issued 30,000,000 Tranche 1 Placement Shares to sophisticated and professional investors at an issue price of \$0.12 per Tranche 1 Placement Share to raise a total of \$3.6 million (before costs).

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities (which includes shares) during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period (**15% Placement Capacity**).

The Tranche 1 Placement Shares were issued within the 15% Placement Capacity. Approval under ASX Listing Rule 7.4 is being sought to ratify the issue of the Tranche 1 Placement and re-set the 15% Placement Capacity.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- a person who participated in the issue of these Shares; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a person or proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2.8 Resolution 8: Issue of Tranche 2 Placement Shares to a Related Party – Subhash Challa

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Directors be authorised to issue up to 4,166,667 Tranche 2 Placement Shares to Mr Subhash Challa (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Short explanation

This Resolution is required under ASX Listing Rule 10.11 to allow the issue of securities, being the 4,166,667 Tranche 2 Placement Shares to Subhash Challa (or his nominee), being a Director.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- Subhash Challa (and his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a person or proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2.9 Resolution 9 : Issue of Tranche 2 Placement Shares to a Related Party – David Smith

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Directors be authorised to issue up to 833,333 Tranche 2 Placement Shares to David Smith (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Short explanation

This Resolution is required under ASX Listing Rule 10.11 to allow the issue of securities, being the 833,333 Tranche 2 Placement Shares to David Smith (or his nominee), being a Director.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- David Smith (and his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a person or proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

OTHER BUSINESS

To transact any other business which may be brought forward in accordance with the Constitution.

Part C – How to vote

If you are entitled to vote at the Annual General Meeting, you may vote by attending the meeting in person or by attorney, proxy or, in the case of corporate shareholders, corporate representative.

1. How to vote

If you are entitled to vote at the Annual General Meeting, you may vote by attending the Annual General Meeting virtually or by attending the meeting by proxy by lodging your online Proxy Form at www.investorvote.com.au outlined in the Notice & Access letter or use the personalised link which was sent to all holders that have elected to receive online communications for Notices of Meeting.

Due to COVID-19, Shareholders can only participate in the Annual General Meeting virtually or voting by proxy rather than attending the Annual General Meeting in person.

Please note that if you intend to attend the meeting and/or vote at the meeting virtually, you will need your shareholder number (which can be found on your Proxy Form) for verification purposes.

2. Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

3. Corporations

To vote at the Annual General Meeting, a Shareholder that is a corporation must appoint an individual to act as its representative. The appointment must comply with section 250D of the Corporations Act. The representative should bring to the Annual General Meeting evidence of his or her appointment, including any authority under which it is signed.

Alternatively, a corporation may appoint a proxy.

4. Voting virtually

To vote at the Annual General Meeting virtually, login into <https://web.lumiagm.com> using your shareholder number (which can be found on the Proxy Form) on the date and at the time and place set out above. The details are as follows:

- Visit web.lumiagm.com/344301837 on your smartphone, tablet or computer. The meeting ID is **344-301-837**
- Your username is your SRN/HIN. Any shareholders unable to locate their SRN/HIN should contact Computershare Investor Services by phoning +61 3 9415 4024.
- Your password is your postcode registered on your holding if you are an Australian shareholder.
- Overseas shareholders should refer to the user guide which can be found at <http://www.computershare.com.au/virtualmeetingguide>.

Participating in the Annual General Meeting online, enables Shareholders to ask questions and cast direct votes at the appropriate times during the Annual General Meeting.

You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible. For further instructions on how to participate online please view the

online meeting user guide which can be found at <http://www.computershare.com.au/virtualmeetingguide>.

Please note, Shareholders may only ask questions online once they have been verified. It may not be possible to respond to all questions. It is encouraged that Shareholders lodge questions prior to the meeting by submitting your question to the Company Secretary, Mr David Smith on (03) 9417 5368 (within Australia) and +61 3 9417 5368 (outside Australia).

5. Voting in person

There will be no ability to attend the Annual General Meeting in person as the Annual General Meeting is being convened virtually.

6. Voting by proxy

6.1 General

To vote by proxy, please complete online at www.investorvote.com.au.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed. Further details on these changes are set out below.

6.2 Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the Chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the Chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

6.3 Transfer of non-Chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the Chair of the meeting; and

- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

7. Eligibility to vote

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations that the persons eligible to vote at the Annual General Meeting are those that are registered Shareholders at 7:00 p.m. (Melbourne time) on 15 December 2021. If you are not the registered holder of a relevant Share at that time you will not be entitled to vote in respect of that Share.

8. Voting procedure – on a poll

Every question arising at this Annual General Meeting will be decided on a poll. Upon a poll, every person entitled to vote who is present at the virtual meeting or by proxy will have one vote for each voting share held by that person.

9. Enquiries

For all enquiries, please contact the Company Secretary, Mr David Smith on (03) 9417 5368 (within Australia) and +61 3 9417 5368 (outside Australia).

Part D – Explanatory Statement

This Explanatory Statement forms part of the Notice of Annual General Meeting convening the Annual General Meeting of Shareholders of the Company to be held commencing at 11:00am (Melbourne time) on 17 December 2021 via a virtual meeting platform.

This Explanatory Statement is to be read in conjunction with the Notice of Annual General Meeting.

Purpose

The purpose of this Explanatory Statement is to provide information which the Directors believe is material to Shareholders in deciding whether or not to pass the Resolutions to be put forward in the Annual General Meeting.

The Directors recommend Shareholders read the Notice of Annual General Meeting and this Explanatory Statement in full before making any decisions relating to the Resolutions contained in the Notice of Annual General Meeting.

Defined terms

Defined terms used in this Explanatory Statement have the meanings given to them in the Glossary accompanying this Explanatory Statement at Part A.

Further information

If you have any queries in respect to any of the matters set out in this booklet, please contact the Company Secretary, Mr David Smith on (03) 9417 5368 (within Australia) and +61 3 9417 5368 (outside Australia).

ORDINARY BUSINESS

1. **Agenda Item 1 – Financial statements and reports**

1.1 Purpose of Resolution

The 2021 Annual Report for the year ending 30 June 2021 includes the Directors' Reports, the Auditor's Report and the Financial Report (which includes the financial statements and directors' declaration).

The Corporations Act requires that the report of the directors, the auditor's report and the financial report be laid before the annual general meeting.

Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Company's Constitution requires a vote of shareholders at the annual general meeting on the 2021 Annual Report.

1.2 Questions to the Chair

Shareholders will be given reasonable opportunity at the meeting to raise questions and make comments on the 2021 Annual Report.

In addition to asking questions at the meeting, Shareholders may address written questions to the Chair about the management of the Company or to the Company's auditor, BDO Audit Pty Ltd, if the question is relevant to:

- the content of the Auditor's Report; or
- the conduct of its audit of the Financial Report to be considered at the Annual General Meeting.

Note: Under section 250PA(1) Corporations Act a shareholder must submit the question to the Company no later than the fifth business day before the day on which the AGM is held.

Written questions for the auditor must be delivered by 10 December 2021.

2. Resolution 1: Adoption of Remuneration Report

2.1 Purpose of Resolution

The Remuneration Report of the Company for the financial year ending 30 June 2021 is set out in the Directors' Report contained in the 2021 Annual Report.

The Remuneration Report sets out the Company's remuneration arrangements for the executive and non-executive Directors and executive employees of the Company.

Section 250R(2) of the Corporations Act requires that a resolution that the Remuneration Report of the Company be adopted must be put to a vote.

A reasonable opportunity will be given for the discussion of the Remuneration Report at the meeting.

This Resolution is an ordinary resolution.

2.2 Voting consequences

In accordance with the Corporations Act, the vote on this Resolution is advisory only and does not bind the Company.

However, Part 2G.2, Division 9 of the Corporations Act provides that if at least 25% of the votes cast on this Resolution are voted against the adoption of the Remuneration Report at the Annual General Meeting, then:

- if comments are made on the Remuneration Report at the Annual General Meeting, the Company's Remuneration Report for the next financial year will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reason for this; and
- if at the next Annual General Meeting, at least 25% of the votes cast on the resolution for adoption of the Remuneration Report are against such adoption, the Company will be required to put to Shareholders a resolution proposing that a general meeting be called to consider the election of Directors of the Company (**Spill Resolution**). If a Spill Resolution is passed, all of the Directors, other than the managing director, will cease to hold office at the subsequent general meeting, unless re-elected at that meeting.

2.3 Directors' recommendations and interests

Resolution 1 of the Annual General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

As set out in the notes to Resolution 1, a voting exclusion statement applies with respect to the voting on this Resolution by certain persons connected to the Company.

The Board recommend that Shareholders vote in favour of Resolution 1.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of Resolution 1.

3. Resolution 2 and Resolution 3: Re-election of Mr Zenon Pasieczny and Ms Heather Scheibenstock

3.1 Purpose of Resolution

Mr Zenon Pasieczny and Ms Heather Scheibenstock were both re-elected as a Directors in 2018.

Mr Zenon Pasieczny and Ms Heather Scheibenstock retire in accordance with Rule 73.1 and 73.2 of the Constitution, and being eligible, offers themselves for re-election as a Director.

These Resolution are both ordinary resolutions.

3.2 The law

Rule 73.1 and 73.2 of the Company's Constitution provides that at each annual general meeting of the Company, $\frac{1}{3}$ of the Directors for the time being or, if that number is not 3 or a multiple of 3, then the number nearest to but not exceeding $\frac{1}{3}$, retire from office but no Director may retain office for more than 3 years without submitting themselves for re-election even though the submission results in more than $\frac{1}{3}$ of the Directors retiring from office. The Director(s) to retire at an annual general meeting are those that have been longest in office since election.

Under Rule 69.2 of the Company's Constitution, the election of a Director (previously appointed by the Board) at the next annual general meeting is not taken into account in determining the number of Directors who are to retire by rotation at that meeting.

ASX Listing Rule 14.4 provides that a director must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer.

Mr Subhash Challa and Mr David Smith were both re-elected as Directors at the 2020 annual general meeting.

Given there are four Directors, this means that one Director must retire. However, as no Director may retain office for more than 3 years without submitting themselves for re-election even though the submission results in more than $\frac{1}{3}$ of the Directors retiring from office, both Mr Zenon Pasieczny and Ms Heather Scheibenstock must both retire and stand for re-election.

3.3 Directors' resume

Mr Zenon Pasieczny – Non-executive Director

Zenon is an experienced venture capital investor screening 300+ deals annually and investing in only a handful. He backed SenSen for its outstanding potential as an Australian technology company with innovative and IP-driven solutions, helping it grow from an R&D focused start-up to a globally respected industry leader.

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

Zenon has an MBA, Maastricht School of Management, The Netherlands and is a member of the Australian Institute of Company Directors (MAICD).

He is Director of venture capital firm Saphet Capital Management and Managing Director of The House Family Office providing strategic and commercial advice to a select global client list.

Ms Heather Scheibenstock - Non-executive Director

Heather has over 30 years' experience within the gaming and hospitality industries specialising in strategic planning, business development, stakeholder engagement and offshore growth.

She has held senior executive roles at numerous gaming companies including Bloomberry Resorts Corporation and Echo Entertainment Group (ASX: SGR) and was previously a Non-executive Director of ASX-listed global gaming company, Ainsworth Game Technology (ASX:AGI).

Heather has a Grad Dip Applied Corporate Governance, is a graduate of the Australian Institute of Company Directors (GAICD) and a Fellow of the Governance Institute of Australia (FGIA), and a Fellow of the Chartered Governance Institute (FCGI).

3.4 Directors' recommendations and interests

Resolutions 2 and 3 of the Annual General Meeting are an ordinary resolutions and so requires the approval of more than 50% of the votes cast by Shareholders.

The Board (with Mr Zenon Pasieczny and Ms Heather Scheibenstock abstaining) recommend that Shareholders vote in favour of Resolutions 2 and 3.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of Resolutions 2 and 3.

SPECIAL BUSINESS

4. Resolutions 4 – 6 (inclusive): Authority to issue Shares under the SenSen Incentive Plan to a Related Party – Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock

4.1 Purpose of Resolutions

Resolutions 4 to 6 (inclusive) seek Shareholder approval for the issue of a total of 3,916,823 Shares (**Director Incentive Shares**) to Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock (or their nominees), all of whom are Directors of the Company under the SenSen Incentive Plan (**Director Incentive Share Issue**).

If Resolutions 4 to 6 (inclusive) are passed, the Company will be able to proceed with the proposed issue of Director Incentive Shares and issue up to a total of 3,916,823 Director Incentive Shares to Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock (or their nominees).

If any of Resolutions 4 to 6 are not passed, the Company will not be able to proceed with the issue of the Director Incentive Shares to the relevant Director and none of the Interdependent Resolutions will be passed.

4.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls with an exception set out in section 210 to 216 of the Corporations Act.

The issue of the Director Incentive Shares to Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock (or their nominees) constitutes giving a financial benefit to them. Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock are each a related party of the Company by virtue of being Directors.

The Board has considered the Director Incentive Shares Issue and, taking into account the circumstances of the Company and its Subsidiaries, the circumstances of those Directors, and the remuneration practices of other similar entities, considers that the financial benefits provided to those Directors by way of the issue of Director Incentive Shares (together with the other elements of their remuneration package) constitute reasonable remuneration.

All Directors other than Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock note that:

- the grant of the Director Incentive Shares to Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock are a means of retaining on the Board, persons of the calibre and with the skills and experience that Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock have and align the interests of Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock with those of Shareholders;
- the grant of the Director Incentive Shares is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to those Directors;
- it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Director Incentive Shares upon the terms proposed; and
- the Director Incentive Shares reward them for achieving increases in the Company's value as determined by the market price of Shares.

That said, given there is only one Director that is not receiving Director Incentive Shares, a quorum was not able to be formed to determine this. As such, the issue of the Director Incentive Shares will be put to Shareholders for approval under Chapter 2E of the Corporations Act.

4.3 Information required by section 219 of the Corporations Act

In accordance with section 219 of the Corporations Act, the following information is provided in relation to Resolutions 4, 5 and 6:

Related parties to whom the Resolutions would permit financial benefits to be given:	<ul style="list-style-type: none"> • Resolution 4 — Mr Subhash Challa, a Director of the Company, or his nominee. • Resolution 5 — Mr David Smith, a Director of the Company, or his nominee. • Resolution 6 — Ms Heather Scheibenstock, a Director of the Company, or her nominee.
Nature of the financial benefits to be given:	<p>Director Incentive Shares, being fully-paid ordinary shares in the Company, as follows:</p> <ul style="list-style-type: none"> • Resolution 4 — a maximum of 1,763,568 Director Incentive Shares to Mr Subhash Challa. • Resolution 5 — a maximum of 1,400,403 Director Incentive Shares to Mr David Smith. • Resolution 6 — a maximum of 752,852 Director Incentive Shares to Ms Heather Scheibenstock.
Directors' recommendations:	<p>The recommendations of the sole non-interested Director in relation to Resolutions 4, 5 and 6 is set out in paragraph 4.6.</p>

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Directors' interests:	Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock have an interest in the outcome of Resolutions 4, 5 and 6 respectively, as they are the proposed beneficiaries of those Resolutions.																												
Other information:	The Company considers that there is no other information that is reasonably required by Shareholders in order to decide whether or not it is in the Company's interests to pass the proposed Resolutions and that is known to the Company or to any of its Directors which is not set out in the Notice.																												
Valuation of the financial benefit:	<p>Based on the VWAP of the shares on issue over the five trading days ending prior to the release of the 2021 Annual Report (on 21 September 2021), being \$0.1315, the:</p> <ul style="list-style-type: none"> Resolution 4 — a maximum of 1,763,568 Director Incentive Shares to be issued to Mr Subhash Challa, is valued at \$231,909; Resolution 5 — a maximum of 1,400,403 Director Incentive Shares to be issued to Mr David Smith, is valued at \$184,153; and Resolution 6 — a maximum of 752,852 Director Incentive Shares to be issued to Ms Heather Scheibenstock is valued at \$99,000. 																												
Disclosure of a relevant director's total remuneration package:	<p>The remuneration (excluding superannuation) for Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock is as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Director</th> <th style="text-align: left;">Current total remuneration package</th> </tr> </thead> <tbody> <tr> <td>Mr Subhash Challa</td> <td>\$363,636</td> </tr> <tr> <td>Mr David Smith</td> <td>\$300,000</td> </tr> <tr> <td>Ms Heather Scheibenstock</td> <td>\$220,000</td> </tr> </tbody> </table>	Director	Current total remuneration package	Mr Subhash Challa	\$363,636	Mr David Smith	\$300,000	Ms Heather Scheibenstock	\$220,000																				
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Related party's existing interest:	<p>The table below outlines the number of Shares and Options held by each Director (or their nominee) and how many of each they (or their nominee) will continue to hold if all Resolutions are approved by Shareholders.</p> <p>The percentage holding on a fully diluted basis assumes all Options are exercised and converted into Shares and all securities detailed in this Notice of General Meeting are issued:</p> <p>Mr Subhash Challa</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Securities</th> <th style="text-align: left;">Current holding</th> <th style="text-align: left;">Holding assuming all securities detailed in this Notice of Annual General Meeting are issued</th> <th style="text-align: left;">Holding on a fully diluted basis (approximate)</th> </tr> </thead> <tbody> <tr> <td>Shares</td> <td>80,217,828</td> <td>86,148,063</td> <td>13.5%</td> </tr> <tr> <td>Options</td> <td>NIL</td> <td>NIL</td> <td>0%</td> </tr> <tr> <td>TOTAL</td> <td>80,217,828</td> <td>86,148,063</td> <td>13.5%</td> </tr> </tbody> </table> <p>Mr David Smith</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Securities</th> <th style="text-align: left;">Current holding</th> <th style="text-align: left;">Holding assuming all securities detailed in this Notice of Annual General Meeting are issued</th> <th style="text-align: left;">Holding on a fully diluted basis (approximate)</th> </tr> </thead> <tbody> <tr> <td>Shares</td> <td>11,619,157</td> <td>13,852,893</td> <td>2.2%</td> </tr> <tr> <td>Options</td> <td>NIL</td> <td>NIL</td> <td>0%</td> </tr> </tbody> </table>	Securities	Current holding	Holding assuming all securities detailed in this Notice of Annual General Meeting are issued	Holding on a fully diluted basis (approximate)	Shares	80,217,828	86,148,063	13.5%	Options	NIL	NIL	0%	TOTAL	80,217,828	86,148,063	13.5%	Securities	Current holding	Holding assuming all securities detailed in this Notice of Annual General Meeting are issued	Holding on a fully diluted basis (approximate)	Shares	11,619,157	13,852,893	2.2%	Options	NIL	NIL	0%
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	Ms Heather Scheibenstock			
	Securities	Current holding	Holding assuming all securities detailed in this Notice of Annual General Meeting are issued	Holding on a fully diluted basis (approximate)
	Shares	227,300	980,152	0.2%
	Options	NIL	NIL	0%
	TOTAL	227,300	980,152	0.2%
Dilution effect of the transaction on existing members' interests:	A table of the dilution impact of the issue of the Director Incentive Shares is provided below. This assumes the issue of all securities detailed in this Notice of Annual General Meeting and the exercise of all Options on issue or proposed to be issued:			
	Shareholder	Number of Shares	% holding	Dilutive impact
	Mr Subhash Challa	86,148,063	13.5%	0.9%
	Mr David Smith	13,852,893	2.2%	0.4%
	Ms Heather Scheibenstock	980,152	0.2%	0.1%

4.4 ASX Listing Rule 10.14

ASX Listing Rule 10.11 requires a listed entity to obtain shareholder approval for the issue of securities to a related party, which includes a director of the Company.

ASX Listing Rule 10.12, Exception 8 provides that approval under ASX Listing Rule 10.11 is not required for an issue of equity securities under an employee incentive scheme made, or taken to have been made, with the approval of the issuing entity's shareholders under ASX Listing Rule 10.14.

ASX Listing Rule 10.14 provides that a listed company must not permit a director (or certain other persons) to acquire equity securities under an employee incentive scheme unless it obtains the approval of its shareholders.

4.5 Information required pursuant to ASX Listing Rule 10.15

The following information is provided in accordance with ASX Listing Rule 10.15 which sets out the information that must be provided to Shareholders in order to obtain approval under ASX Listing Rule 10.14:

The names of the persons to whom the Company will issue the securities:	The persons to participate in the Director Incentive Share Issue are Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock (or their nominees).
Category of in Listing Rule 10.14.1-10.14.3 that the person falls within and why:	Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock fall within Listing Rule 10.14.1 as they are Directors of the Company. Their nominees (if applicable) would fall under ASX Listing Rule 10.14.2, as associates of the above mentioned Directors.
Number and class of securities to be issued under the scheme for	The maximum number of Director Incentive Shares that may be acquired by each Director (or their nominee) under the SenSen Incentive Plan pursuant to each Resolution is:

<p>which approval is being sought:</p>	<ul style="list-style-type: none"> • Mr Subhash Challa – 1,763,568 Director Incentive Shares; • Mr David Smith – 1,400,403 Director Incentive Shares; • Ms Heather Scheibenstock – 752,852 Director Incentive Shares. 								
<p>If the person is a director under 10.14.1 or an associate of a director under rules 10.14.2 or 10.14.3, details of the directors current remuneration package:</p>	<p>The Current remuneration (excluding Superannuation) for each:</p> <table border="1" data-bbox="632 282 1386 506"> <thead> <tr> <th data-bbox="632 282 839 327">Director</th> <th data-bbox="839 282 1386 327">Current total remuneration package</th> </tr> </thead> <tbody> <tr> <td data-bbox="632 327 839 394">Mr Subhash Challa</td> <td data-bbox="839 327 1386 394">\$363,636</td> </tr> <tr> <td data-bbox="632 394 839 439">Mr David Smith</td> <td data-bbox="839 394 1386 439">\$300,000</td> </tr> <tr> <td data-bbox="632 439 839 506">Ms Heather Scheibenstock</td> <td data-bbox="839 439 1386 506">\$220,000</td> </tr> </tbody> </table>	Director	Current total remuneration package	Mr Subhash Challa	\$363,636	Mr David Smith	\$300,000	Ms Heather Scheibenstock	\$220,000
Director	Current total remuneration package								
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<p>The number of securities that have previously been issued to the person under the scheme and the average acquisition price (if any) paid by the person for those securities:</p>	<p>Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock have not previously been issued incentives under the SenSen Incentive Plan, as it was only implemented in July 2021.</p>								
<p>If the securities are not fully paid ordinary securities:</p> <ul style="list-style-type: none"> • A summary of the material terms of the securities • An explanation of why the type of security is being used • The value the entity attributes to that security and its basis 	<p>N/A, the proposed Director Incentive Shares are ordinary shares on the same terms as all other ordinary shares on issue in the Company.</p>								
<p>The date or dates on or by which the entity will issue the securities:</p>	<p>It is proposed that the Directors (or their respective nominees) will be issued the Director Incentive Shares as soon as practicable (and in any event within 3 years) after the date of the Annual General Meeting.</p>								
<p>The price at which the entity will issue the securities:</p>	<p>The Director Incentive Shares will be issued to each Director (or their nominee) for nil cash consideration, as part of their remuneration package.</p>								
<p>A summary of the material terms of the scheme:</p>	<p>A summary of the material terms of the SenSen Incentive Plan is set out in Schedule 1 to this Notice of Annual General Meeting and Explanatory Statement.</p>								
<p>A summary of the material terms of any loan that will be made to the person in relation to the acquisition:</p>	<p>No loan will be provided in relation to the acquisition of the Director Incentive Shares.</p>								
<p>A Statement as required under ASX Listing Rule 10.15:</p>	<p>Details of any Director Incentive Shares issued under the SenSen Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.</p> <p>Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Director Incentive Shares under the SenSen Incentive Plan after the Resolution is approved and who were not named in the Notice will not participate until approval is obtained under that rule</p>								
<p>Voting exclusion statement</p>	<p>Voting exclusion statements in respect of Resolutions 4 to 6 are set out in the Notice</p>								

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Director Incentive Shares as approval is being obtained under ASX Listing Rule 10.14. Accordingly, under ASX Listing Rule 7.2 exception 14 the issue of the Director Incentive Shares to the

Directors (or their nominees) will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

4.6 Directors' recommendations and interests

Resolutions 4, 5 and 6 of the Annual General Meeting are each an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

As set out in the notes to Resolutions 4, 5 and 6, a voting exclusion statement applies with respect to the voting on these Resolutions by certain persons connected to the Company.

The Board (with Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock abstaining) recommend that Shareholders vote in favour of Resolution 4, 5 and 6 and refer to paragraph 4.2.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of Resolutions 4, 5 and 6.

5. Resolution 7: Ratification of prior issue of Tranche 1 Placement Shares

5.1 General

Between 15 November 2021 – 19 November 2021 (**Issue Date**) the Company issued 30,000,000 ordinary shares at \$0.12 each (**Tranche 1 Placement Shares**) to raise a total of \$3.6 million (before costs).

The funds raised from the issue of the Tranche 1 Placement Shares were used for the purposes set out below.

The Tranche 1 Placement Shares were issued within the Company's 15% annual limit permitted under Listing Rule 7.1 without the need for Shareholder approval.

Refer to the ASX Announcement lodged on 9 November 2021 for detail.

5.2 ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of the Tranche 1 Placement Shares does not fit within any of these exceptions and, as it has not yet been approved by the Company's shareholders, it effectively uses up part of the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the Issue Date.

ASX Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issue under ASX Listing Rule 7.1.

To that end, Resolution 7 seeks Shareholder approval to the issue of the Tranche 1 Placement Shares under and for the purposes of ASX Listing Rule 7.4.

If Resolution 7 is passed, the issue of the Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit under ASX Listing Rule 7.1, effectively increasing the

number of equity securities it can issue without Shareholder approval over the 12 month period following the Issue Date.

If Resolution 7 is not passed, the issue of the Tranche 1 Placement Shares will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Issue Date.

5.3 Technical information required by ASX Listing Rule 7.5

For the purposes of Listing Rule 7.5, information regarding the issue of the Tranche 1 Placement Shares is provided as follows:

The names of the persons to whom the Company issued the securities:	<p>The Tranche 1 Placement Shares were issued to sophisticated and professional investors none of whom are related parties or associates of related parties of the Company.</p> <p>With the exception of the below, no one subscriber of Tranche 1 Placement Shares was issued with more than 1% of the Company's current issued share capital.</p> <ul style="list-style-type: none"> Mr. Gunupati Sharathchandra Reddy was issued 5,632,915 Tranche 1 Placement Shares (1.01% of current issued capital).
The number of securities issued:	30,000,000 Shares (being the Tranche 1 Placement Shares) were issued by the Company pursuant to Listing Rule 7.1.
The date on which the securities were issued:	The Tranche 1 Placement Shares were issued by the Company between 15 November 2021 – 19 November 2021.
The issue price:	The issue price was \$0.12 per Tranche 1 Placement Share, being \$3.6 million in total before costs.
The terms of the securities:	The Tranche 1 Placement Shares comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.
The intended use of the funds raised:	Funds from the Tranche 1 Placement 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.
If the securities were issued under an agreement, a summary of the material terms of the agreement:	<p>The Tranche 1 Placement Shares were issued under placement agreements that detailed:</p> <ul style="list-style-type: none"> The price of each Tranche 1 Placement Share; The proposed issue date of each Tranche 1 Placement Share.
Voting exclusion statement:	A voting exclusion statement is contained in Resolution 7.

5.4 Recommendation and voting requirements

The Directors recommend that Shareholders approve Resolution 7.

Resolution 7 of the General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chairman of the General Meeting intends to vote all available undirected proxies in favour of Resolution 7.

6. Resolution 8 and 9 (inclusive) – Issue of Tranche 2 Placement Shares to Directors

6.1 General

Pursuant to the Placement, the Company proposes to issue 35,000,000 Placement Shares (made up of the 30,000,000 Tranche 1 Placement Shares issued between 15 November 2021 – 19 November 2021 and the 5,000,000 Tranche 2 Placement Shares proposed to be issued following approval at the General Meeting).

Resolution 7 seeks subsequent Shareholder approval for the Tranche 1 Placement Shares.

Directors Subhash Challa and David Smith, (or their respective nominees) (**Related Parties**) wish to participate in the Placement by subscribing for an aggregate of 5,000,000 Tranche 2 Placement Shares.

Resolutions 8 and 9 seek Shareholder approval for the issue of 5,000,000 Tranche 2 Placement Shares under the Placement to Subhash Challa and David Smith (or their nominees) (**Placement Participation**).

Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Tranche 2 Placement Shares constitutes giving a financial benefit and each of Subhash Challa and David Smith are a related party of the Company by virtue of being Directors.

The Directors (other than Subhash Challa who has a material personal interest in Resolution 8) consider that shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 8 because the Tranche 2 Placement Shares will be issued to Subhash Challa on the same terms as Tranche 2 Placement Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than David Smith who has a material personal interest in Resolution 9) consider that shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 9 because the Tranche 2 Placement Shares will be issued to David Smith on the same terms as Tranche 2 Placement Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinion, such that approval should be obtained, unless an exception in ASX Listing Rule 10.12 applies.

As the Placement Participation involves the issue of Tranche 2 Placement Shares to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that none of the exceptions set out in ASX Listing Rule 10.12 apply to the current circumstances.

If Resolutions 8 and 9 are passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares to those related parties of the Company. In addition, the issue of those Tranche 2 Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If any of Resolutions 8 and 9 are not passed, the Company will not be able to proceed with the issue of those Tranche 2 Placement Shares to those related parties (or any of them).

6.2 Information required pursuant to ASX Listing Rule 10.13

The following information in regards to the Placement Participation is provided to satisfy the requirements of ASX Listing Rule 10.13 (being the information required to be disclosed for the purposes of ASX Listing Rule 10.11).

The names of the persons to whom the Company will issue the securities:	The Tranche 2 Placement Shares are proposed to be issued to each of Subhash Challa and David Smith.
Category of Placement Participants:	Each of Subhash Challa and David Smith are directors of the Company and consequently related parties. The issue is not intended to remunerate or incentivise any of these directors.
Number of securities to be issued:	A maximum of 5,000,000 of the Tranche 2 Placement Shares will be issued comprising of: <ul style="list-style-type: none"> • 4,166,667 Tranche 2 Placement Shares to Subhash Challa (or his nominee) which is the subject of Resolution 8; • 833,333 Tranche 2 Placement Shares to David Smith (or his nominee) which is the subject of Resolution 9.
The terms and price of the securities:	The Tranche 2 Placement Shares will be issued for \$0.12 per Tranche 2 Placement Share. The Tranche 2 Placement Shares comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.
Date by which the securities will be issued:	The Tranche 2 Placement Shares are intended to be issued on 21 December 2021 but in any event, no later than 1 month after the date of the General Meeting.
The intended use of the funds raised:	Funds from the Tranche 2 Placement 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.
If the securities were issued under an agreement, a summary of the material terms of the agreement:	The Tranche 2 Placement Shares are to be issued under a term sheet that detailed: <ul style="list-style-type: none"> • The price of each Tranche 2 Placement Share; and • The proposed issue date of each Tranche 2 Placement Share.
Voting exclusion statement:	A voting exclusion statement is contained in Resolution 8 and Resolution 9.

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Tranche 2 Placement Shares to Subhash Challa and David Smith as approval is being obtained under

ASX Listing Rule 10.11. Accordingly, under ASX Listing Rule 7.2 exception 14, the issue of Tranche 2 Placement Shares to Subhash Challa and David Smith (or their nominees) will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

6.3 Recommendation and voting requirements

The Directors recommend that Shareholders approve Resolution 8 and Resolution 9.

Resolution 8 and Resolution 9 of the General Meeting are ordinary resolutions and so require the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chairman of the General Meeting intends to vote all available undirected proxies in favour of Resolution 8 and Resolution 9.

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Schedule 1 – Summary of the terms of the SenSen Incentive Plan

<p>Eligibility</p>	<p>The SenSen Networks Limited (Company) Employee Incentive Plan (Plan) is open to any Eligible Employee. Eligible Employee means:</p> <ul style="list-style-type: none"> • directors and employees who are declared by the Board in its sole and absolute discretion to be eligible to receive grants of Employee Incentives under the Plan; or • any other person who is declared by the Board in its sole and absolute discretion to be eligible to receive grants of Employee Incentives, <p>under the Plan.</p>
<p>Securities</p>	<p>The Plan sets out the terms for the issue of Options, Performance Rights and Incentive Shares to Eligible Employees.</p>
<p>Maximum allocation</p>	<p>An Offer of Options, Performance Rights or Incentive Shares may only be made under the Plan if the aggregation of the following:</p> <ul style="list-style-type: none"> • number of shares that may be issued if each outstanding Option and Performance Right were exercised; plus • the number of Incentive Shares issued, <p>(Employee Incentive, including Options or Performance Rights granted), pursuant to the Plan or any other group employee incentive scheme during the previous 3 years does not exceed 5% of the total number of shares on issue at the time of the proposed issue.</p>
<p>Offer</p>	<p>The Board may make an offer to the determined Eligible Employee (Offer). An Offer must be set out in an offer letter delivered to the Eligible Employee. The offer letter may specify:</p> <ul style="list-style-type: none"> • the number of Options, Performance Rights or Incentive Shares; • the conditions on the Offer (Offer Conditions); • the date on which Employee Incentives are granted to a Participant (Grant Date); • the fee payable by a Participant on the grant of Employee Incentives (Fee) (if any); • the performance requirements (as specified in the offer letter) which must be met prior to the vesting of an Employee Incentive (Performance Criteria) (if any); • the time-based requirements or conditions (as specified in the Offer) which must be met prior to Employee Incentives (as applicable) vesting in a Participant (Vesting Conditions) (if any); • the exercise price payable (if any) by a Participant to acquire a share upon the exercise of an Option as specified in the Offer (Exercise Price); • the period up to the Expiry Date during which a vested Option may be exercised (Exercise Period) (if applicable); • the period in which the Performance Criteria must be satisfied in respect of an Employee Incentive (Performance Period) (if applicable); and • the date when the an Offer lapses (Expiry Date) and the period commencing on the Grant Date and ending on the Expiry Date (Term) (if applicable). <p>An Offer must be accompanied by an application by an Eligible Employee to participate in the Plan (Application), the terms and conditions of the relevant Employee Incentive and a copy of this Plan. Once the Application has been returned to the Company, the Eligible Employee becomes a participant in the Plan (Participant).</p>

	<p>A person to whom an Offer is made may accept the Offer by completing the Application and giving it to the Board by 5:00pm on the last day of the acceptance period specified in the offer letter.</p>
<p>Lapse of Options and performance Rights</p>	<p>Subject to the discretion of the Board, a Participant's Options and/or Performance Rights shall automatically be cancelled for no consideration on the earliest to occur of the following:</p> <ul style="list-style-type: none"> • ten (10) business days after the cessation of employment, contractual engagement or office of a Participant with the Company or any member of the group such that the Participant is no longer an employee, contractor or officer of any member of the group or the Company; • where fraudulent or dishonest actions have occurred; • if applicable Performance Criteria and/or Vesting Conditions are not achieved by the relevant time; • if the Board determines in its reasonable opinion that the applicable Performance Criteria and/or Vesting Conditions have not been met or cannot be met prior to the Expiry Date or the end of the Performance Period (as applicable); • the Expiry Date; • where the Board has determined that the Participant has, by any act or omission, brought the group into disrepute or acted contrary to the interests of the Company or the group; • the receipt by the Company of notice from the Participant (after the death or total and permanent disablement of the Participant (Special Circumstance)) that the Participant has elected to surrender the Employee Incentives; or • any other circumstances specified in any offer letter pursuant to which the Employee Incentives were issued. <p>An Offer of Options, Performance Rights and/or Incentive Shares can lapse before any of the securities detailed in such Offers are issued in the absolute discretion of the Board.</p> <p>The Board may decide to allow a Participant to:</p> <ul style="list-style-type: none"> • with respect to Options - retain and exercise any or all of their Options, whether or not the Vesting Conditions or Performance Criteria (as applicable) have been satisfied, and whether or not the Options would otherwise have lapsed, provided that no Options will be capable of exercise later than the relevant Expiry Date for those Options; • with respect to Performance Rights - retain any Performance Rights regardless of: <ul style="list-style-type: none"> ○ the expiry of the Performance Period to which those Performance Rights relate; or ○ any failure by the Participant to satisfy in part or in full the Performance Criteria or Vesting Conditions (as applicable) specified by the Board in respect of those Performance Rights; <p>in which case, the Board may:</p> <ul style="list-style-type: none"> ○ determine that any or all of those retained Performance Rights shall vest and the corresponding Shares shall be provided to the Eligible Employee; or ○ determine a new Performance Period or Vesting Conditions (as applicable) for those retained Performance Rights and notify the Participant of the determination as soon as practicable; and • with respect to Incentive Shares – once Incentive Shares are issued, they cannot lapse. They can, however, be treated in accordance with the buy-back provisions of the Plan.

<p>Rights attaching to Shares</p>	<p>Any Shares allotted, issued or transferred by the Company to a Participant under the Plan will rank equally with all existing Shares on and from the date of allotment, issue or transfer in respect of all rights, bonus issues and dividends which have a record date for determining entitlements on or after the date of allotment, issue, or transfer of those Shares.</p>
<p>Good Leaver and Bad Leaver</p>	<p>Good Leaver</p> <p>Where a Participant who holds Employee Incentives becomes a good leaver as determined by the Board when the Participant ceases employment with the Company (Good Leaver):</p> <ul style="list-style-type: none"> • all vested Options which have not been exercised in accordance with the rules in respect to the operation of the Plan (Rules) will continue in force and remain exercisable for 90 days after the date the Participant becomes a Good Leaver, unless the Board determines otherwise in its sole and absolute discretion, after which the Options will lapse; and • the Board may at any time, in its sole and absolute discretion (subject to the <i>Corporations Act 2001</i> (Cth) and ASX Listing Rules), do one or more of the following: <ul style="list-style-type: none"> ○ permit unvested Employee Incentives held by the Good Leaver to vest; ○ permit such unvested Employee Incentives held by the Good Leaver or his or her nominee(s) to continue to be held by the applicable holder, with the Board having the discretion to amend the vesting criteria (including any Offer Conditions, Performance Criteria or Vesting Conditions) or reduce the exercise period of such unvested Employee Incentives; or ○ determine that the unvested Employee Incentives will lapse. <p>Where a person is a Good Leaver due to a Special Circumstance, the nominated beneficiary shall be entitled to benefit from any exercise of the above discretionary powers by the Board.</p> <p>Bad Leaver</p> <p>Where a Participant who holds Employee Incentives ceases employment with the Company and becomes a bad leaver, including for fraudulent or dishonest actions, unless otherwise determined by the Board (Bad Leaver):</p> <ul style="list-style-type: none"> • unless the Board determines otherwise, in its sole and absolute discretion, all vested and unvested Employee Incentives will lapse; and • the Board may determine to exercise the right to buy back any Shares issued upon exercise of an Option or conversion of a Performance Rights in accordance with the terms of the Plan.
<p>Fraudulent or dishonest actions</p>	<p>The Board may (in its absolute discretion) deem all Employee Incentives held by the Participant or former Participant to be automatically forfeited if, in the reasonable opinion of the Board, a Participant:</p> <ul style="list-style-type: none"> • acted fraudulently or dishonestly; • wilfully breached his or her duties; • brought the Company into disrepute; • committed a material breach; • is subject to allegations; • has been accused of, charged with or convicted of fraudulent or dishonest conduct in the performance of the Participant's (or former Participant's) duties; • has committed any wrongful or negligent act or omission which has caused any member of the group substantial liability; • has become disqualified from managing corporations; • has committed serious or gross misconduct or wilful disobedience;

	<ul style="list-style-type: none"> • has engaged in a transaction which involves a conflict of interest; • has acted in such a manner that could reasonably be seen as being inconsistent with the culture and values of the Company; or • any other act that the Board determines in its absolute discretion to constitute fraudulent or dishonest by the Participant.
Buy-back	<p>Employee Incentives issued pursuant to this Plan will be subject to the Company's right to buy-back and may at any time be immediately bought-back by the Company:</p> <ul style="list-style-type: none"> • if the Participant holding the Employee Incentives ceases employment or office where the Offer Conditions, Performance Criteria and/or Vesting Conditions attaching to the Employee Incentives have not been met by the time of cessation; • the bad leaver provisions set out in the Plan apply; • the fraudulent or dishonest actions provisions set out in the Plan apply; or • the Options, Performance Rights or offer of Incentive Shares have lapsed.
Amendment	<p>The Board may at any time amend these Rules or the terms and conditions upon which any Employee Incentives have been issued under the Plan.</p> <p>No amendment to these Rules or to Employee Incentives granted under the Plan may be made if the amendment, in the opinion of the Board, materially reduces the rights of any Participant in respect of Employee Incentives granted to them prior to the date of the amendment, other than an amendment introduced primarily to comply with present or future legislation governing the Plan, to correct a manifest error, to allow the implementation of trust arrangement, to comply with applicable laws or to take into consideration adverse taxation implications or an amendment agreed to in writing.</p>
Termination and suspension	<p>The Board may at any time terminate or amend the Plan or suspend the operation of the Plan for such period or periods as it thinks fit.</p>
Terms and conditions of Options	<p>(Entitlement) Each vested Option entitles the Participant holding the Option to subscribe for, or to be transferred, one share on payment of the Exercise Price.</p> <p>(Exercise Period) The Exercise Period will be determined by the Board.</p> <p>(Conditions for Vesting and Exercise) The Board will determine prior to an Offer being made and specify in the Offer any Performance Criteria and/or Vesting Conditions attaching to the Options. Upon receiving a vesting notification from the Company that the Participant's Employee Incentives have vested and are exercisable, the Participant may exercise the Options within the Exercise Period by delivering a signed notice of exercise and the applicable payment to the Company, subject to the cashless exercise of the Options.</p> <p>(Cashless settlement) The Participant may elect to set off the Exercise Price for the Options against the number of shares they are entitled to receive upon exercise, in which case the holder would receive shares to the value of the surplus after the Exercise Price has been set off (Cashless Exercise Facility). For the avoidance of doubt, if the Cashless Exercise Facility is elected, the Participant will only be issued the number of Shares equal in value to the difference between the total Exercise Price otherwise payable on the Options being exercised and the then market value of the Shares. If the difference is zero or negative, then a Participant will not be entitled to use the Cashless Exercise Facility.</p> <p>(Adjustments) In the event of any variation in the share capital (such as a consolidation, subdivision, reduction or capital return), the number of Employee Incentives held will be adjusted in accordance with the applicable ASX Listing Rules so that the Participant does not suffer any material detriment following any variation in the share capital as allowed under the ASX Listing Rules.</p> <ul style="list-style-type: none"> • Rights Issue – If there is a pro-rata issue of new Shares to Shareholders, the Exercise Price or number of underlying Shares into which one Option is exercisable will, in the case of a pro-rate issue, be adjusted in accordance with the ASX Listing Rules.

	<ul style="list-style-type: none"> • Bonus Issue – If the Company makes a bonus issue of Shares or other securities to existing Shareholders, the number of Shares which must be issued on the exercise of a Participant’s Options will be increased to the number of Shares which the Participant would have received if the Participant had exercised those Options before the record date for the bonus issue. <p>(Change of Control) Where the Company announces a change of control event (i.e. approval of a scheme of arrangement, a takeover bid, a person acquiring more than 50.1% of the issued Shares or the sale of the business (Change of Control Event)) has occurred or is likely to occur:</p> <ul style="list-style-type: none"> • a Participant may exercise their Options regardless of the Vesting Conditions having been satisfied; and • where the an offer has been made to the Participants on like terms to the terms proposed in relation to issued Shares under the Change in Control Event and this offer has not been accepted by the end of the offer period, the Options will lapse within 10 days of the end of that offer period. <p>(Participant rights) A Participant who holds Options is not entitled by virtue of holding those Options to:</p> <ul style="list-style-type: none"> • notice of, or to vote or attend at, a meeting of the shareholders of the Company (Shareholders); or • receive any dividends declared by the Company, • participate in any new issues of securities offered to Shareholders during the term of the Performance Rights, or • cash for the Options or any right to participate in surplus assets of profits of the Company on winding up, <p>unless and until the Options are exercised and the Participant holds shares in the Company (Shares).</p> <p>(Assignment) Options granted under this Plan may not be assigned, transferred, encumbered with a security interest in or over them, unless prior Board consent is obtained or such assignment or transfer occurs by force of law upon the death or total and permanent disablement of a Participant to the Participant’s legal personal representative.</p>
<p>Terms and conditions of Performance Rights</p>	<p>(Entitlement) The Board may offer Performance Rights to any Participant in its sole discretion. Each Performance Right confers an entitlement to be provided with one Share.</p> <p>(Performance Criteria/Vesting Conditions and satisfaction and variation to Performance Criteria/Vesting Conditions) The Board will determine prior to an Offer being made and specify in the Offer any Performance Criteria, Vesting Conditions, Performance Period or Expiry Date attaching to the Performance Rights. The Board will determine at its sole discretion whether the Performance Criteria and/or Vesting Conditions have been satisfied.</p> <p>(Lapse of Performance Rights) Where Performance Rights have not satisfied the Performance Criteria by the end of the Performance Period or the Expiry Date (whichever occurs earlier), those Performance Rights will automatically lapse.</p> <p>(Adjustment for reorganisation) If there is any reorganisation of the issued share capital of the Company, the terms of Performance Rights and the rights of the Participant who holds such Performance Rights will be varied, including an adjustment to the number of Performance Rights, in accordance with the Listing Rules that apply to the reorganisation as allowed under the ASX Listing Rules.</p> <p>(Bonus Issue) If, during the term of any Performance Rights, Shares are issued pro rata to Shareholders generally by way of bonus issue, the number of Performance Rights to which the Participant is then entitled, shall be increased to a number equal to the number of Shares which the Participant would have been entitled to receive if the Performance Rights then held by the Participant had vested immediately prior to the record date for the bonus issue.</p> <p>(Change of Control) Where the Company announces a change of control event has occurred or is likely to occur, all granted Performance Rights which</p>

	<p>have not yet vested or lapsed shall automatically and immediately vest, regardless of whether any Performance Criteria or Vesting Conditions have been satisfied.</p> <p>(Participant rights) A Participant who holds Performance Rights is not entitled by virtue of holding those Performance Rights to:</p> <ul style="list-style-type: none">• notice of, or to vote or attend at, a meeting of the Shareholders; or• receive any dividends declared by the Company,• participate in any new issues of securities offered to Shareholders during the term of the Performance Rights, or• cash for the Performance Rights or any right to participate in surplus assets or profits of the Company on winding up, <p>unless and until the Performance/ Vesting Conditions are satisfied and the Participant holds Shares.</p> <p>(No transfer of Performance Rights) Unless otherwise determined by the Board, Performance Rights cannot be transferred to or vest in any person other than the Participant.</p>
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SNS

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+61 3 9415 4000 (outside Australia)**Online:**www.investorcentre.com/contact**YOUR VOTE IS IMPORTANT**For your proxy appointment to be effective it must be received by **11:00 am (Melbourne Time) on Wednesday, 15 December 2021.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.**A proxy need not be a securityholder of the Company.**

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate RepresentativeIf a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX**Online:**Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 999999****SRN/HIN: I999999999****PIN: 99999**For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com**By Mail:**Computershare Investor Services Pty Limited
GPO Box 242
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Australia**By Fax:**1800 783 447 within Australia or
+61 3 9473 2555 outside Australia**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

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THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

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



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I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of SenSen Networks Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of SenSen Networks Limited to be held as a virtual meeting on Friday, 17 December 2021 at 11:00 am (Melbourne time) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 4, 5, 6, 8 and 9 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 4, 5, 6, 8 and 9 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 4, 5, 6, 8 and 9 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr Zenon Pasieczny	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Ms Heather Scheibenstock	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Authority to issue Shares under the SenSen Incentive Plan to a Related Party – Mr Subhash Challa	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Issue of Shares under the SenSen Incentive Plan to a Related Party – Mr David Smith	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Issue of Shares under the SenSen Incentive Plan to a Related Party – Ms Heather Scheibenstock	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Ratification of Shares – Tranche 1 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Issue of Tranche 2 Placement Shares to a Related Party – Subhash Challa	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Issue of Tranche 2 Placement Shares to a Related Party – David Smith	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

