

ASX ANNOUNCEMENT

30 November 2021

Retail Entitlement Offer

Life360, Inc. (Life360 or the Company) (ASX: 360) attaches, further to its announcement to the market on 23 November 2021, the following documents:

- Retail Entitlement Offer booklet;
- letter to eligible security holders; and
- letter to ineligible security holders.

Authorisation

Chris Hulls, Director, Co-Founder and Chief Executive Officer of Life360 authorised this announcement being given to ASX

About Life360

Life360 operates a platform for today's busy families, bringing them closer together by helping them better know, communicate with and protect the people they care about most. The Company's core offering, the Life360 mobile app, is a market leading app for families, with features that range from communications to driving safety and location sharing. Life360 is based in San Francisco and has more than 33.8 million monthly active users (MAU) as at September 2020, located in more than 195 countries.

Life360's CDIs are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (Securities Act) for offers of securities which are made outside the US. Accordingly, the CDIs, have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. As a result of relying on the Regulation S exemption, the CDIs are 'restricted securities' under Rule 144 of the Securities Act. This means that you are unable to sell the CDIs into the US or to a US person who is not a Qualified Institutional Buyer (QIB) for the foreseeable future except in very limited circumstances until after the end of the restricted period, unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a FOR Financial Product designation on the ASX. This designation restricts any CDIs from being sold on ASX to US persons excluding QIBs. However, you are still able to freely transfer your CDIs on ASX to any person other than a US person who is not a QIB. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.



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Retail Entitlement Offer

@ Life360

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Retail Entitlement Offer

1 for 15.64 accelerated non-renounceable pro-rata entitlement offer of new CDIs in Life360, Inc. at an Offer Price of A\$12.00 per new CDI.

The Entitlement Offer is fully underwritten.

Retail Entitlement Offer closes at 5.00pm (Sydney time) on 13 December 2021.

This is an important document which is accompanied by a personalised Entitlement and Acceptance Form for you to subscribe for CHESS Depository Interests over new shares of common stock in Life360, Inc. You should read this document carefully in its entirety.

This document is not a prospectus under the Corporations Act and has not been lodged with the Australian Securities and Investments Commission or filed with the U.S. Securities Exchange Commission.

If you have any questions please contact your broker, solicitor, accountant, financial adviser or other professional adviser or the Life360 Offer Information Line.





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Important Notice

This Retail Offer Booklet is dated 30 November 2021 and has been issued by Life360, Inc. (**Life360** or the **Company**).

Defined terms used in these important notices have the meaning given in this Retail Offer Booklet.

The Retail Entitlement Offer is made pursuant to section 708AA of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as notionally modified by Australian Securities and Investments Commission (ASIC) Corporations (Non-Traditional Rights Issues) Instrument 2016/84, ASIC Corporations (Disregarding Technical Relief) Instrument 016/73, ASIC Class Order [CO 14/827], and ASIC Instrument 21-0964).

This Retail Offer Booklet is not a prospectus or product disclosure statement under the Corporations Act and has not been lodged with ASIC. This Retail Offer Booklet does not contain all of the information which would be required to be disclosed in a prospectus or product disclosure statement. The information contained in this Retail Offer Booklet is not financial product advice and does not take into account your investment objectives, financial situation or particular needs.

It is important that you read this Retail Offer Booklet carefully and in full before deciding whether to accept your Entitlement and apply for Additional New CDIs. In considering an investment in the Company, you should consider the risks that could affect the financial performance or position of the Company. You should carefully consider these risks in the light of your investment objectives, financial situation and particular needs (including financial and taxation issues) and seek professional advice from your accountant, financial adviser, stockbroker, lawyer or other professional adviser before deciding whether to invest. Some of the risks that should be considered by prospective investors are set out in the Investor Presentation included in this Retail Offer Booklet. There may be risk factors in addition to these that should be considered in the light of your personal circumstances.

Your right to acquire CDIs under the Retail Entitlement Offer is not transferrable. Eligible Retail Securityholders should carefully read and follow the instructions in Section 1 and in the personalised Entitlement and Acceptance Form when making the decision whether to accept your Entitlement and apply for Additional New CDIs.

By paying for your New CDIs through BPAY® or EFT in accordance with the instructions on the Entitlement and Acceptance Form, you acknowledge that you have read this Retail Offer Booklet and you have acted in accordance with and agree to the terms of the Retail Entitlement Offer detailed in this Retail Offer Booklet.

Future performance and forward looking statements

This Retail Offer Booklet contains forward-looking statements and comments about future events, including statements regarding Life360's intentions, objectives, plans, expectations, assumptions and beliefs about future events, including the industry and markets in which Life360 operates, Life360's expectations in relation to the financial and operating performance of its business, the potential impact and duration of the COVID-19 pandemic, the timetable and outcome of the Entitlement Offer and the proceeds thereof. This Retail Offer Booklet also contains forward-looking statements regarding the potential acquisition of Tile and Life360's expectations regarding the future performance of Tile's products and business and markets.

The words "anticipate", "believe", "expect", "project", "predict", "will", "forecast", "estimate", "likely", "intend", "outlook", "should", "could", "may", "target", "plan" and other similar expressions can generally be used to identify forward-looking statements. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements. Investors and prospective investors are cautioned not to place undue reliance on these forward-looking statements as they involve inherent risk and uncertainty (both general and specific) and should note that they are provided as a general guide only. There is a risk that such predictions, forecasts, projections and other forward looking statements will not be achieved.

Subject to any continuing obligations under applicable law, Life360 does not undertake any obligation to publicly release the result of any revisions to these forward-looking statements to reflect events or circumstances after the date of this Retail Offer Booklet, to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statements are based.

While due care has been used in the preparation of forecast information, actual results may vary in a materially positive or negative manner. Forward looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. They are subject to known and unknown risks, including the risk factors described under "Key Risks" in the Investor Presentation included in this Retail Offer Booklet.

Statements of past performance

Investors should note that past performance, including past CDI price performance, of the Company cannot be relied upon as an indicator of (and provides no guidance as to) the Company's future performance including future CDI price performance. The historical information included in this Retail Offer Booklet is, or is based on, information that has previously been released to the market.

Jurisdictions

This Retail Offer Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in any place in which, or to any person whom, it would not be lawful to make such an offer or invitation. No action has been taken to register or qualify the CDIs, or the Entitlement Offer, or to otherwise permit an offering of CDIs in any jurisdiction outside of Australia and New Zealand. The distribution of this Retail Offer Booklet outside Australia and New Zealand or to any "U.S. person" (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (**U.S. Securities Act**)) (**U.S. Person**) may be restricted by law and persons who come into possession of this Retail Offer Booklet outside Australia or New Zealand or who are U.S. Persons should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Not for distribution or release in the United States or to U.S. Persons

This Retail Offer Booklet, or any accompanying ASX announcements or the Entitlement and Acceptance Form, does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States (as defined in Rule 902(j) under the U.S. Securities Act) (**United States**) or to any person who is a U.S. Person or is acting for the account or benefit of a U.S. Person. Neither this Retail Offer Booklet nor the Entitlement and Acceptance Form may be released or distributed to, or relied upon by, any person in the United States or any U.S. Persons.

The offer and sale of the entitlements to purchase CDIs over new shares of common stock in Life360 (**New CDIs**) pursuant to the offer described in this Retail Offer Booklet (**Entitlements**), the New CDIs (and any Additional New CDIs) and the underlying shares of common stock (**Shares**) have not been, nor will be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States. Neither the Entitlements, the New CDIs (and any Additional New CDIs) nor the underlying Shares may be offered, sold or resold in the United States, to U.S. Persons or to any persons acting for the account or benefit of a U.S. Person except in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and the securities laws of any state or any other jurisdiction in the United States. In the Retail Entitlement Offer, the Entitlements and the New CDIs (and any Additional New CDIs) will only be offered and sold in 'offshore transactions' (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.

Delaware law, Certificate of Incorporation and Bylaws

As a foreign Company registered in Australia, and incorporated in Delaware, United States, the Company will not be subject to Chapters 6, 6A, 6B and 6C of the Corporations Act dealing with the acquisition of shares (including substantial shareholders takeovers). Under the provisions of Delaware General Corporation Law (**DGCL**), Shares are freely transferable subject to restrictions imposed by U.S. federal or state securities laws, by the Company's certificate of incorporation or bylaws, or by an agreement signed with the holders of the shares at issue. The Company's amended and restated certificate of incorporation and bylaws do not impose any specific restrictions on transfer. However, provisions of the DGCL, the Company's Certificate of Incorporation and the Company's Bylaws could make it more difficult to acquire the Company by means of a tender offer (takeover), a proxy contest or otherwise, or to remove incumbent officers and Directors of the Company. These provisions could discourage certain types of coercive takeover practices and takeover bids that the Board may consider inadequate and to encourage persons seeking to acquire control of the Company to first negotiate with the Board. The Company believes that the benefits of increased protection of its ability to negotiate with the proponent of an unfriendly or unsolicited proposal to acquire or restructure the Company outweigh the disadvantages of discouraging takeover or acquisition proposals because, among other things, negotiation of these proposals could result in an improvement of their terms.

Important Notice cont'd

Life360's CDIs are issued in reliance on the exemption from registration contained in Regulation S of the U.S. Securities Act for offers of securities which are made outside the United States. Accordingly, the CDIs have not been, and will not be, registered under the U.S. Securities Act or the laws of any state or other jurisdiction in the United States. As a result of relying on the Regulation S exemption, the CDIs are 'restricted securities' under Rule 144 of the U.S. Securities Act. This means that you are unable to sell the CDIs into the United States or to a U.S. person who is not a 'qualified institutional buyer' (as defined in Rule 144A under the U.S. Securities Act) (**QIB**) for the foreseeable future except in very limited circumstances until after the end of the restricted period, unless the re-sale of the CDIs is registered under the U.S. Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a FOR Financial Product designation on the ASX. This designation restricts any CDIs from being sold on ASX to U.S. persons excluding QIBs. However, you are still able to freely transfer your CDIs on ASX to any person other than a U.S. person who is not a QIB. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the U.S. Securities Act.

No cooling-off period

No cooling off rights apply to an investment in New CDIs. You cannot withdraw an Application once it has been submitted.

Currency

Unless otherwise stated, all dollar values in this Retail Offer Booklet are in Australian dollars.

Summary of the Entitlement Offer

Offer price	A\$12.00 per new CDI (New CDI) Each New CDI represents a beneficial interest in one third of a share of common stock in the Company (Share)
Offer ratio	1 New CDI for every 15.64 existing CDIs held on the Record Date (3 New CDIs for every 15.64 Shares)
Size	Approximately 9,984,000 New CDIs
Gross Proceeds	Approximately \$119.8 million, comprising approximately \$88.7 million under the Institutional Entitlement Offer and approximately \$31.1 million under the Retail Entitlement Offer
Renounceable	The Entitlement Offer is non-renounceable
Retail Top-Up Facility (shortfall participation rights)	Eligible Retail Securityholders will have the opportunity to apply for additional New CDIs up to 25% of their Entitlement (Additional New CDIs)

Key Dates

Announcement of the Entitlement Offer and Institutional Placement	23 November 2021
Announcement of results of Institutional Entitlement Offer and Institutional Placement	25 November 2021
CDIs recommence trading on ASX on an “ex entitlement” basis	25 November 2021
Record Date for the Entitlement Offer	25 November 2021
Retail Entitlement Offer opens	30 November 2021
Allotment and trading of New CDIs under the Institutional Entitlement Offer and Institutional Placement	3 December 2021
Retail Entitlement Offer closes (5.00pm Sydney time)	13 December 2021
Announce results of Retail Entitlement Offer	16 December 2021
Issue of New CDIs under the Retail Entitlement Offer	20 December 2021
Commencement of trading of New CDIs issued under the Retail Entitlement Offer	21 December 2021

*Dates and times are indicative only and subject to change. The Company, with the prior written consent of the Underwriters, reserves the rights to amend any or all of these dates subject to the Corporations Act 2001, the ASX Listing Rules and other applicable laws. Any extension of the closing date may have a consequential effect on the issue date of New CDIs. All times refer to the current time in Sydney (AEDT or Sydney time). The commencement of quotation of New CDIs is subject to confirmation from ASX.

Enquiries

For any enquiries please call
Computershare Investor Services
Pty Limited as Share Registry on
1300 855 080 (if within Australia) or
+ 61 3 9415 4000 (if outside Australia),
or contact your stockbroker,
accountant or other
professional adviser

Letter to Securityholders

30 November 2021

Dear Securityholder,

On behalf of Life360, Inc. (**Life360** or **Company**), I am pleased to invite you to participate in the 1 for 15.64 accelerated non-renounceable pro-rata entitlement offer of New CDIs at an Offer Price of \$12.00 per New CDI (**Entitlement Offer**).

Acquisition of Tile

As announced on 23 November 2021, Life360 has executed a binding agreement to acquire Tile, Inc. (**Tile**) (the **Transaction**).

Tile is the global leader in finding things and locates millions of unique items every day. The combination of Life360, the market leader in finding people, and Tile, the market leader in finding things, will create the must-have membership for today's digitally native families.

Total consideration payable by Life360 in connection with the Transaction is up to US\$205 million comprising US\$132.4 million cash, plus up to US\$37.6 million in new Life360 shares and up to US\$35 million in retention awards for Tile employees.

The majority of the proceeds from the Entitlement Offer and the Institutional Placement conducted in conjunction with the Entitlement Offer will be used to fund the cash consideration for the Acquisition.

Details of the Entitlement Offer

On 23 November 2021, Life360 announced its intention to raise approximately A\$280 million through a fully underwritten Entitlement Offer and a placement to institutional investors (**Institutional Placement**). The Entitlement Offer comprises an accelerated institutional offer (**Institutional Entitlement Offer**) and a retail offer.

As announced to the ASX on 25 November 2021, Life360 has successfully completed the Institutional Entitlement Offer and Institutional Placement, which together raised A\$248.9 million. The New CDIs issued under the Institutional Entitlement Offer and the Institutional Placement are expected to commence trading on 3 December 2021.

This information booklet (**Retail Offer Booklet**) relates to the non-accelerated component of the Entitlement Offer (**Retail Entitlement Offer**). The Retail Entitlement Offer is expected to raise approximately A\$31.1 million. Further information is provided in the Company's Investor Presentation lodged with the Australian Securities Exchange (**ASX**) on 23 November 2021 (and included in this Retail Offer Booklet).

Under the Retail Entitlement Offer, eligible retail securityholders in Australia and New Zealand have the opportunity to subscribe for 1 New CDI for every 15.64 CDIs or Shares in Life360 (3 New CDIs for every 15.64 Shares) held at 7.00pm (Sydney time) on 25 November 2021 (**Entitlement**) at the price of A\$12.00 per New CDI, which is the same price as the institutional investors who participated in the Institutional Entitlement Offer (and as set out in your personalised Entitlement and Acceptance Form).

The Offer Price represents a discount of:

- 9.9% to the theoretical ex-rights price (**TERP**) of A\$13.31; and
- 11.2% to the closing price of A\$13.51 on 22 November 2021.

If you take up your Entitlement in full, you can also apply for additional CDIs in excess of your Entitlement up to a maximum of 25% of your Entitlement under a 'top-up' facility (refer to Section 1 of this Retail Offer Booklet for more information).

The Capital Raising is fully underwritten by the Underwriters and all New CDIs will be issued on a fully paid basis and rank equally with existing CDIs on issue.

The Entitlement Offer is non-renounceable and the Entitlements will not be tradeable on the ASX or otherwise transferable. Securityholders who do not take up their Entitlement in full will not receive any value in respect of those Entitlements they do not take up. I encourage you to consider this offer carefully.

Other Information

This Retail Offer Booklet contains important information, including:

- the Investor Presentation referred to above, which was released to the ASX on 23 November 2021, and provides information on Life360;
- instructions on how to apply, detailing how to participate in the Retail Entitlement Offer if you choose to do so, and a timetable of key dates; and
- instructions on how to take up all or part of your Entitlement.

A personalised Entitlement and Acceptance Form which details your Entitlement, to be completed in accordance with the instructions contained therein, accompanies this Retail Offer Booklet.

The Retail Entitlement Offer closes at 5.00pm (Sydney time) on 13 December 2021.

Please read in full the details on how to submit your Application, which are set out in this Retail Offer Booklet. You should also consult your stockbroker, solicitor, accountant or other professional adviser to evaluate whether or not to participate in the Retail Entitlement Offer.

On behalf of the Board of Life360, I encourage you to consider this investment opportunity and thank you for your ongoing support.

Yours sincerely



John Philip Coghlan
Chairman

1. Summary of options available to you

If you are an Eligible Retail Securityholder (as defined in Section 5.2 below) you may take one of the following actions:

- Take up all of your Entitlement and if you do so, you may also apply for Additional New CDIs under the Top-Up Facility; or
- Take up part of your Entitlement and allow the balance to lapse, in which case you will receive no value for the lapsed part of your Entitlement; or
- Do nothing and let your Entitlements lapse, in which case your Entitlement will lapse and you will receive no value for the lapsed Entitlement.

Options available to you	Key considerations
Option 1 Take up all of your Entitlement	<ul style="list-style-type: none">• You may elect to purchase New CDIs at the Offer Price (see Section 3 entitled “How to Apply” below for instructions on how to take up your Entitlement). The Retail Entitlement Offer closes at 5.00pm (Sydney time) on Monday, 13 December 2021.• The New CDIs will rank equally in all respects with existing CDIs.• Entitlements are non-renounceable and will not be tradeable on ASX or otherwise transferable.• If you take up all of your Entitlement, you may also apply for Additional New CDIs under the Top-Up Facility. Details of the Top-Up Facility are included in Section 5.10 below. There is no guarantee that you will be allocated any Additional New CDIs under the Top-Up Facility.
Option 2 Take up part of your Entitlement	<ul style="list-style-type: none">• If you only take up part of your Entitlement, the part not taken up will lapse. You will not be entitled to apply for Additional New CDIs under the Top-Up Facility and the New CDIs not subscribed for may be acquired by Eligible Retail Securityholders under the Top-Up Facility or by the Underwriters or any-sub-underwriters.• You will not receive any payment or value for that part of your Entitlement which is not taken up and which lapses.• If you do not take up your Entitlement in full, you will have your percentage holding in Life360 reduced as a result of dilution by the New CDIs issued under the Entitlement Offer.
Option 3 Do nothing and let your Entitlement lapse	<ul style="list-style-type: none">• To the extent you do not take your Entitlement, your Entitlements will lapse.• The New CDIs not subscribed for by you will form part of the Top-Up Facility.• Your Entitlement is non-renounceable, which means it is non-transferrable and cannot be sold, traded on ASX or any other exchange, nor can it be privately transferred.• If you do not take up your Entitlement, you will not receive any payment or value for your Entitlement.• If you do not take up your Entitlement, you will have your percentage holding in the Company reduced as a result of the Entitlement Offer.

If you are a retail securityholder that is not an Eligible Retail Securityholder, you are an Ineligible Retail Securityholder and are not entitled to participate in the Entitlement Offer.

If you have any doubt about how you should deal with your Entitlements, you should seek professional advice from an adviser who is licensed by ASIC to give that advice before making any investment decision.

You should carefully read:

- The Key Risks section of the Investor Presentation; and
- Section 5.8 of this Retail Entitlement Offer Booklet.

2. Details of the entitlement offer

2.1 Institutional Entitlement Offer and Institutional Placement

On 25 November 2021, Life360 announced that it had successfully completed the Institutional Entitlement Offer and the Institutional Placement, raising approximately A\$248.9 million. Settlement of the Institutional Entitlement Offer and the Institutional Placement is expected to occur on Thursday, 2 December 2021. The New CDIs to be issued under the Institutional Entitlement Offer and the Institutional Placement are expected to be allotted and commence trading on Friday, 3 December 2021.

2.2 Retail Entitlement Offer

Eligible Retail Securityholders (as defined in Important Information (see Section 3 below)) are being offered the opportunity to subscribe for 1 New CDI for every 15.64 CDIs in Life360 (3 New CDIs for every 15.64 Shares) held at 7.00pm (Sydney time) on 25 November 2021 (**Record Date**), at the Offer Price of \$12.00 per New CDI.

Eligible Retail Securityholders may also apply for New CDIs in excess of their Entitlement up to a maximum of 25% of their Entitlement (**Additional New CDIs**). Please note that Additional New CDIs in excess of Entitlements will only be allocated to an Eligible Retail Securityholder if, and to the extent that, the number of Additional New CDIs applied for does not exceed 25% of that Eligible Retail Securityholder's Entitlement. Any Additional New CDIs will be limited to the extent that there are sufficient New CDIs available for allocation. The allocation of Additional New CDIs is subject to Life360's and the Underwriters' absolute discretion having regard to the circumstances at the time of the close of the Retail Entitlement Offer (**Allocation Principles**). Subject to the foregoing, Life360 and the Underwriters may apply any scale-back (in their absolute discretion). To avoid doubt, Eligible Retail Securityholders may only apply for Additional New CDIs if they take up 100% of their Entitlement.

By way of example, if your securityholding as at the Record Date is 500 CDIs, then:

- your Entitlement to subscribe for New CDIs under the Retail Entitlement Offer is 32 New CDIs (rounded to the nearest whole New CDI); and
- the maximum number of Additional New CDIs you may apply for is 8 Additional New CDIs.

Accordingly, in this example, if you take up your full Entitlement and apply for the maximum number of Additional New CDIs, you could apply for up to 40 New CDIs.

The Company has applied for the grant by ASX of official quotation of the New CDIs.

The Retail Entitlement Offer is being made pursuant to provisions of the Corporations Act as modified by modified by ASIC Class Order 14/827 (Offers of CHESS Depositary Interests), ASIC Corporations (Non-Traditional Rights Issue) Instrument 2016/84, ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 and ASIC Instrument 21-0964, which allow certain rights issues to be made without a prospectus. As a result, it is important for Eligible Retail Securityholders to read and understand the information on Life360 and the Retail Entitlement Offer made publicly available, prior to accepting all or part of their Entitlement or applying for Additional New CDIs. In particular, please refer to this Retail Offer Booklet, and the Company's other periodic and continuous disclosure announcements to the ASX available at www.asx.com.au.

Your Entitlement is set out on your personalised Entitlement and Acceptance Form and has been calculated as 1 New CDI for every 15.64 Existing CDIs (3 New CDIs for every 15.64 Shares) you held as at the Record Date rounded up to the nearest whole New CDI. If you have more than one holding of Existing CDIs, you will be sent more than one personalised Entitlement and Acceptance Form and you will have separate Entitlements for each separate holding. New CDIs issued pursuant to the Retail Entitlement Offer will be fully paid and rank equally with existing Life360 CDIs on issue.

Note: the Entitlement stated on your personalised Entitlement and Acceptance Form may be in excess of the actual Entitlement you may be permitted to take up where, for example, you are holding Existing CDIs on behalf of a person in the United States. Also note a letter has been sent to ineligible securityholders, notifying them that they are deemed to be an ineligible securityholders for the purposes of the Retail Entitlement Offer.

If you take no action, you will not be allocated New CDIs and your Entitlement will lapse. Your Entitlement to participate in the Retail Entitlement Offer is non-renounceable and will not be tradeable or otherwise transferable. Securityholders who do not take up their Entitlements in full will not receive any payment or value for those Entitlements they do not take up.

2. Details Of The Entitlement Offer cont'd

If you do not accept all or part of your Entitlement in accordance with the instructions set out in this Retail Offer Booklet, those New CDIs that you would have otherwise been entitled to under the Retail Entitlement Offer (including New CDIs that relate to the portion of your Entitlement that has not been accepted) will be acquired by Eligible Retail Securityholders as Additional New CDIs, the Underwriters or any sub-underwriters.

By allowing your Entitlement to lapse, you will forgo any exposure to increases or decreases in the value of the New CDIs had you taken up your Retail Entitlement and you will not receive any value for your Retail Entitlement. Your proportionate interest in Life360 will also be diluted.

2.3 Nominees and custodians

The Retail Entitlement Offer is being made to all securityholders on the security register of Life360 at 7:00pm (Sydney time) on 25 November 2021 with an address in Australia or New Zealand and who did not participate in the Institutional Entitlement Offer that are not in the United States, are not U.S. Persons and are not acting for the account or benefit of a U.S. Person. Life360 is not required to determine whether or not any registered holder is acting as a nominee or custodian or the identity or residence of any beneficial owners of Existing CDIs. Where any holder is acting as a nominee or custodian for a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Retail Entitlement Offer is compatible with applicable foreign laws.

Any person in the United States, any U.S. Person or any person that is acting for the account or benefit of a U.S. Person with a holding through a nominee or custodian may not participate in the Retail Entitlement Offer and the nominee or custodian must not take up any Entitlement or send any materials into the United States.

3. How to apply

You can pay in the following ways:

- By BPAY®; or
- If you are unable to pay by BPAY® (for example, because you are a New Zealand Shareholder who does not have an Australian bank account), by Electronic Fund Transfer.

3.1 Payment by BPAY®

To pay by BPAY®, please follow the instructions on your personalised Entitlement and Acceptance Form. You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions.

Please note that when paying by BPAY®:

- you are taken to have made the declarations on that Entitlement and Acceptance Form;
- if you do not pay for your full Entitlement, you are deemed to have taken up your Entitlement in respect of such whole number of New CDIs which is covered in full by your Application Monies; and
- if you do pay for more than your full Entitlement, you are deemed to have applied for as many Additional New CDIs as your excess amount will pay for in full (subject to a maximum of 25% of your Entitlement and any scale-back determined by Life360 in its absolute discretion).

It is your responsibility to ensure that your BPAY® payment is received by the Share Registry by no later than **5.00pm** (Sydney time) on **13 December 2021**. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment.

When paying by BPAY®, please make sure to use the specific Biller Code and unique Customer Reference Number on the back of your personalised Entitlement and Acceptance Form. If you receive more than one personalised Entitlement and Acceptance Form, please only use the Customer Reference Number specific to the Entitlement on that form. If you inadvertently use the same Customer Reference Number for more than one of your Entitlements, you will be deemed to have applied only for New CDIs (and Additional New CDIs) on the Entitlement to which that Customer Reference Number applies.

Applicants with queries on how to make payment by BPay® should contact Computershare Investor Services Pty Limited as Share Registry on 1300 855 080 (if within Australia) or + 61 3 9415 4000 (if outside Australia).

3.2 Payment Electronic Fund Transfer

To pay by Electronic Fund Transfer, shareholders in New Zealand can visit the Entitlement Offer website <https://life360entitlementoffer.thereachagency.com> to access your personalised Entitlement and Acceptance Form. You must use your unique payment reference number as displayed on your personalised Entitlement and Acceptance Form when making your Electronic Fund Transfer payment. If you are not a securityholder in New Zealand and you wish to make an Electronic Fund Transfer payment, please contact the Offer Information Line using the phone number on page 1 of this Retail Entitlement Offer Booklet.

Your Electronic Fund Transfer must be:

- for an amount equal to A\$12.00 multiplied by the number of New CDIs that you are applying for; and
- in Australian dollars – payment cannot be made in New Zealand dollars.

You should ensure that sufficient funds are held in the relevant account to cover the Application Money as your Electronic Fund Transfer will be processed on the day of receipt. If the amount of your Electronic Fund Transfer is insufficient to pay in full for the number of New CDIs you have applied for, you will be taken to have applied for such lower whole number as may be satisfied by the Application Money. Alternatively, your Application will not be accepted.

If you make payment via Electronic Fund Transfer your Application Money must be received by the Share Registry no later than the close of the Retail Entitlement Offer, being 5.00pm (Sydney time) on Monday, 13 December 2021.

3. How to apply cont'd

3.3 Refunds and Receipts

Cash payments will not be accepted. Receipts for payment will not be issued.

Any Application Monies received for more than your final allocation of New CDIs and Additional New CDIs will be refunded to you as soon as practicable after the close of the Retail Entitlement Offer. No interest will be paid to applicants on any Application Monies received or refunded. Application Monies which are greater than your final allocation of New CDIs but less than A\$2.00 in total value will not be refunded.

Refund amounts, if any, will be paid by:

- electronic transfer to the bank account provided by you to the Share Registry (if any), to update your bank account details go to www.computershare.com.au/easyupdate/360; or
- if the Share Registry does not hold your bank account details, by cheque sent by ordinary post to your address as recorded on the security register.

3.4 Representations by acceptance

A payment made through BPAY® or by Electronic Fund Transfer, together with a lodged Entitlement and Acceptance Form, constitutes a binding acceptance to acquire New CDIs on the terms and conditions set out in this Retail Offer Booklet and, once lodged or paid, cannot be withdrawn. If the Entitlement and Acceptance Form is not completed correctly it may still be treated as a valid Application for New CDIs. Life360's decision on whether to treat an acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

By making a payment by BPAY®, or by Electronic Fund Transfer if you are a New Zealand Shareholder, you will be deemed to:

- (a) represent and warrant that you are an Eligible Retail Securityholder (as defined in Important Information (see Section 5 below));
- (b) represent and warrant that you are over 18 years of age and of full legal capacity and power to perform all of your rights and obligations under the personalised Entitlement and Acceptance Form;
- (c) represent and warrant on your behalf and on behalf of each person on whose account or benefit you are acting that:
 - (i) you are not in the United States, you are not a U.S. Person and you are not acting for the account or benefit of a U.S. Person;
 - (ii) you understand and acknowledge that neither the Entitlements, the New CDIs (and any Additional New CDIs) nor the underlying Shares have been, or will be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction in the United States or in any other jurisdiction outside Australia or New Zealand and, accordingly, the Entitlements may not be offered or taken up by, and the New CDIs (and any Additional New CDIs) may not be offered, sold or otherwise transferred to, any person in the United States, any U.S. Person or any person acting for the account or benefit of a U.S. Person except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States;
 - (iii) you understand and acknowledge that the New CDIs (and any Additional New CDIs) and the underlying Shares are subject to restrictions on transferability and resale and may not be transferred or resold except in accordance with the restrictions and procedures described in this Retail Offer Booklet, and you agree to be bound by, and comply, such restrictions and procedures;
 - (iv) you acknowledge and understand that the New CDIs (and any Additional New CDIs) and the underlying Shares will be 'restricted securities' under Rule 144 under the U.S. Securities Act, and that offers and sales of the New CDIs (and any Additional New CDIs) and the underlying Shares will be subject to an initial one year distribution compliance period (**Distribution Compliance Period**) from the date of allotment of the New CDIs (and any Additional New CDIs) under the Retail Entitlement Offer, which period could be extended. This means that, during such period, you will not be permitted to sell the New CDIs (and any Additional New CDIs) sold to you under the Retail Entitlement Offer or the underlying Shares to persons in the United States, U.S. Persons or to any persons acting for the account or benefit of a U.S. Person unless the resale of the New CDIs (and any Additional New CDIs) and/or the underlying Shares, as applicable, is registered under the U.S. Securities Act (which you acknowledge the Offeror is not obligated to do) or an exemption from such registration is available (including resales to QIBs)

3. How to apply cont'd

- (v) you are not engaged in the business of distributing securities or, if you are, you agree that you will not offer or sell in the United States, to any U.S. Persons or to any persons acting for the account or benefit of a U.S. Person:

- (A) any New CDIs (and any Additional New CDIs) or the underlying Shares you acquire in the Retail Entitlement Offer at any time; or
- (B) any New CDIs (and any Additional New CDIs) or the underlying Shares of the Offeror you acquire other than in the Retail Entitlement Offer until the expiration of the Distribution Compliance Period, except in a transaction exempt from the registration requirements of the U.S. Securities Act pursuant to Rule 144A (if available) or Regulation S under the U.S. Securities Act. Notwithstanding the foregoing and the immediately preceding paragraph, you may sell New CDIs (and any Additional New CDIs) in standard (regular way) brokered transactions on the ASX if neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been prearranged with, or that the purchaser is, a U.S. Person;

- (vi) If you, any of your affiliates or any person acting on your or their behalf sell New CDIs (and any Additional New CDIs) or the underlying Shares to any distributor, dealer or a person receiving a selling concession, fee or other remuneration, prior to the expiration of the Distribution Compliance Period, you will send a confirmation or notice to the purchaser of New CDIs (and any Additional New CDIs) or the underlying Shares stating that the purchaser is subject to the same restrictions on offers and sales that apply to you and a confirmation or notice substantially to the following effect:

"The securities covered hereby have not been registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), and may not be offered and sold within the United States or to, or for the account or benefit of, any U.S. Person (as defined in Regulation S under the U.S. Securities Act) (i) as part of their distribution at any time or (ii) otherwise until one year after the later of the date of the commencement of the offering and the closing date, except in either case in accordance with Rule 144A or Regulation S under the U.S. Securities Act. In addition, any hedging or similar transactions involving the securities may not be conducted unless in compliance with the U.S. Securities Act";

- (vii) you are taking up your Entitlement and purchasing New CDIs (and Additional New CDIs) outside the United States in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act; and

- (viii) you have not engaged, and will not engage during the Distribution Compliance Period, in any hedging transactions involving the New CDIs (and any Additional New CDIs) or the underlying Shares unless in compliance with the U.S. Securities Act;

- (d) declare that all details and statements in the personalised Entitlement and Acceptance Form are complete and correct;
- (e) declare that you were the registered holder(s) at the Record Date of the CDIs or Shares indicated on the personalised Entitlement and Acceptance Form as being held by you;
- (f) agree that you will provide (and/or direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Retail Entitlement Offer and of your holding of CDIs on the Record Date;
- (g) acknowledge that the information contained in this Retail Entitlement Booklet and the Entitlement and Acceptance Form is not investment advice nor a recommendation that New CDIs are suitable for you given your investment objectives, financial situation and particular needs;
- (h) acknowledge and agree to apply for and be issued up to the number of New CDIs specified in the personalised Entitlement and Acceptance Form, or for which you have submitted payment for at the Offer Price;
- (i) acknowledge that you agree to be bound by the terms of the Retail Entitlement Offer, the provisions of this Entitlement Offer Booklet and Life360's constitution;
- (j) acknowledge that once Life360 receives your personalised Entitlement and Acceptance Form or payment in connection with your Entitlement you may not withdraw your Application or funds provided except as allowed by law;

3. How to apply cont'd

- (k) acknowledge that, if you are acting as a nominee or custodian, each beneficial holder on whose behalf you are accepting the Retail Entitlement Offer is resident in Australia or New Zealand and is not in the United States, not a U.S. Person and is not acting for the account or benefit of a U.S. Person;
- (l) acknowledge that you have read and understand this Retail Offer Booklet and your personalised Entitlement and Acceptance Form in their entirety;
- (m) acknowledge that this Retail Offer Booklet is not a prospectus, does not contain all of the information that you may require in order to assess an investment in Life360 and is given in the context of the Company's past and ongoing continuous disclosure announcements to ASX;
- (n) acknowledge the statement of risks in the "Key Risks" section of the Life360 Investor Presentation attached to this Retail Offer Booklet, and that investments in Life360 are subject to risk;
- (o) acknowledge that none of Life360, the Underwriters, or their respective related bodies corporate and affiliates and their respective directors, officers, partners, employees, representatives, agents, consultants or advisers, guarantees the performance of Life360, nor do they guarantee the repayment of capital;
- (p) acknowledge and agree that determination of eligibility of investors for the purposes of the Institutional Entitlement Offer and the Retail Entitlement Offer was determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Life360 and/or the Underwriters, and each of Life360 and the Underwriters and their respective related bodies corporate and affiliates disclaim any duty or liability (including for negligence) in respect of that determination and the exercise of that discretion to the maximum extent permitted by law;
- (q) represent and warrant (for the benefit of Life360, the Underwriters and their respective related bodies corporate and affiliates) that you did not receive an invitation to participate in the Institutional Entitlement Offer either directly or through a nominee, are not an Ineligible Retail Securityholder and are otherwise eligible to participate in the Retail Entitlement Offer;
- (r) represent and warrant that the law of any place does not prohibit you from being given this Retail Offer Booklet and the personalised Entitlement and Acceptance Form, nor does it prohibit you from making an Application for New CDIs and that you are otherwise eligible to participate in the Retail Entitlement Offer;
- (s) authorise Life360 to correct any errors in your personalised Entitlement and Acceptance Form or any other forms provided by you; and
- (t) authorise Life360, the Underwriters, the Share Registry and their respective officers or agents to do anything on your behalf necessary for New CDIs (and Additional New CDIs) to be issued to you, including to act on instructions of the Share Registry upon using the contact details set out in your personalised Entitlement and Acceptance Form.

If you take up and pay for all or part of your Entitlement before the close of the Retail Entitlement Offer at 5.00pm (Sydney time) on 13 December 2021, you will be allotted your New CDIs on 20 December 2021. If you apply for Additional New CDIs then, subject to the application of the Allocation Principles, your Application for Additional New CDIs (in whole or part) will be issued within three months after the closing date of 13 December 2021. Life360's decision on the number of Additional New CDIs to be allocated to you in accordance with the Allocation Principles will be final and binding. Life360 also reserves the right (in its absolute discretion) to reduce the number of New CDIs (and if applicable, Additional New CDIs) allocated to Eligible Retail Securityholders, or persons claiming to be Eligible Retail Securityholders, if their claims prove to be overstated or otherwise incorrect or if they fail to provide information to substantiate their claims.

4. ASX announcements and investor presentation



NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

ASX ANNOUNCEMENT

23 November 2021

Strategic Acquisition of Tile and Equity Raising

Key Highlights

- Life360 has entered into a binding agreement to acquire 100% of Tile for a purchase price of up to US\$170.0 million plus up to US\$35.0 million in retention awards for Tile employees, representing total consideration of up to US\$205.0 million (equivalent to approximately A\$282.8 million¹)
- Founded in 2012 and based in San Mateo, California, Tile is the global leader in finding things and locates millions of unique items every day. Leveraging its vast community that spans 195 countries, Tile's cloud-based finding platform helps people find the things that matter to them most
- The combination of Life360, the leading family safety platform, and Tile, the market leader in finding things, creates an integrated market leader in location solutions for all life stages, enabling a seamless experience for families that integrates people, pets and things. Life360 will be the only vertically integrated, cross-platform solution of scale in the market and will be well-placed to take advantage of the growing location solutions category
- The total consideration of up to US\$205.0 million will be payable to Tile securityholders and employees by way of:
 - US\$132.4 million of cash, subject to customary adjustments;
 - up to US\$37.6 million of new Life360 Shares issued to the securityholders of Tile, conditional, in part, on Tile achieving certain financial hurdles; and
 - up to US\$35.0 million in retention awards for Tile employees, subject to performance requirements
- The total consideration represents a CY21 revenue multiple of approximately 1.5x² before any earn-out payment; or approximately 2.0x² assuming the earn-out is paid in full and inclusive of the retention awards
- Life360 will undertake a fully underwritten equity raising, comprising:
 - an approximately A\$119.8 million 1-for-15.64 accelerated non-renounceable entitlement offer of new Life360 CDIs; and
 - an approximately A\$160.2 million placement of new Life360 CDIs to institutional investors
- The Entitlement Offer and Institutional Placement will together raise total gross proceeds of approximately A\$280.0 million (equivalent to approximately US\$203.0 million), which will be used to fund the cash consideration and increase Life360's cash balance to approximately US\$108.8 million, providing significant additional capital for Life360 to drive growth
- With a long track record of experience in senior management at technology businesses, Tile's CEO, CJ Prober will also be appointed to the Life360 Board upon closing
- Life360 reiterates guidance of Annualised Monthly Revenue by December 2021 in the range of US\$125–130 million for the core business, which excludes Jiobit
- The Acquisition is expected to complete in Q1 CY22

¹ Assumes AUD:USD FX conversion of 0.725.

² Based on Tile's expected revenue from CY21 of US\$103 million.



Acquisition of Tile

San Francisco-based Life360, Inc. ("**Life360**" or the "**Company**") (ASX: 360) today announced that it has entered into a binding agreement to acquire 100% of Tile, Inc. ("**Tile**") for a purchase price of up to US\$170.0 million plus up to US\$35.0 million in retention awards for Tile employees, representing total consideration of up to US\$205.0 million, or approximately A\$282.8 million equivalent, (the "**Acquisition**"). The Acquisition demonstrates a continued focus on accelerating progress towards Life360's vision of being the dominant platform for a much broader suite of family services.

Founded in 2012 and based in San Mateo, California, Tile is the global leader in finding things and locates millions of unique items every day. With over 45 million Tiles sold to date, and leveraging its vast community that spans 195 countries, Tile's cloud-based finding platform helps people find the things that matter to them most.

Life360 Co-Founder and CEO Chris Hulls said, "This is genuinely the most impactful deal in our company's history, and along with our Jibit acquisition from earlier this year, our vision of linking people, pets and things all in one place is now complete. As some backstory, I met the company's Co-Founders, Nick Evans and Mike Farley, back in 2014. We connected immediately because it was clear to us that we would either be working together or be competitors at some point in the future, as we both had what I'll call the religious belief that location would be part of everything. We had the platform of mobile phones covering people. They had the hardware device covering things. We almost joined the companies together many times in our history, and I have been close with Tile's current CEO, CJ Prober, since he took the reins in 2018. So this is not an opportunistic deal that came about from our strategic review, but rather the acquisition I've been hoping to make for the better part of a decade".

Tile CEO, CJ Prober added, "This is a landmark day for Tile. This acquisition not only brings together two incredible teams and complementary missions and values, it paves the way for us to jointly build the world's leading solutions for peace of mind and safety. This is the next step in our journey, and I could not be more excited to continue leading our incredible team and to join the Life360 Board".

Tile offers a range of Tile trackers that vary in size and specification and which can be attached to various products such as electronics, backpacks and keys. This is a key differentiator compared to competitor products, and a competitive advantage as customers can choose a Tile product to match their needs. The Tile device is connected via Bluetooth to a free app that is iOS and Android compatible, providing choice to the customer depending on their mobile device, with the added functionality for Tile customers to opt-in for Siri, Google or Alexa assistance with their item location.

Tile customers can also choose to upgrade to a Premium Product subscription which offers a more robust finding experience, and includes features such as Smart Alerts, where Tile proactively notifies you when you've left your Tile behind, and Item Reimbursement, where Tile will reimburse you if you can't find your lost items.

In addition to offering a range of devices, Tile works with 34 partners and is embedded in over 50 partner products across audio, travel, wearables and PC categories. Tile's technology is built into and is used to power the location technology in many of our favorite consumer brands including HP laptops, Fitbit wearables and Skullcandy headphones.

Tile is expected to report revenue of approximately US\$103 million for CY21 from hardware and subscription sales, and has annualized recurring revenue³ from subscriptions of US\$15 million as at 30 September 2021 from approximately 440,000 paid subscribers. Tile's focus on premium expansion has led to a forecasted 173% increase in subscription revenue from CY19 to CY21,

³ Refers to the subscription revenue, normalized and on an annual basis, that Tile expects to receive from its customers for providing them with products or services.



increasing from US\$5 million in CY19 to an expected US\$14 million in CY21, resulting in an expansion in Gross Profit margin from 38% in CY19 to an expected 48% in CY21.

Strategic Rationale for the Acquisition

Since their founding days, Life360 and Tile have shared a similar vision of offering users a way to protect what matters most to them at all times. Life360's vision centers around offering a broad suite of safety services for families while Tile's ultimate goal has also been to expand its broader protection offerings. As the market leaders in their respective categories, the combination will further extend their lead over other competitors by creating the must-have membership for today's digitally native families and the revenue and user synergies are expected to be substantial.

With the acquisition of Tile, Life360 will be the only vertically integrated, cross-platform solution of scale that brings people, pets and things together into a unified app. Life360's brand development and addressable market will expand to multiple audience and use cases. Tile's strong brand awareness and reputation will supercharge Life360's existing subscription services.

Life360 anticipates beginning product integration shortly after the Acquisition closes, including offering Tile products as part of Life360 Membership subscriptions. By increasing the value of the Membership offering, Life360 expects to increase pricing, conversion and retention, resulting in significantly higher customer lifetime value. In addition, Tile will add Life360 membership benefits into its premium offering, dramatically accelerating Tile's roadmap and deliver similar benefits to Tile's subscription offering.

Tile will also have immediate access to the Life360 user base as a new plug-in-ready distribution channel and extension to its current finding network. Life360's global user base of over 33 million smartphone users will boost Tile's finding network by approximately 10x and provide near universal coverage with higher density, improving the overall user experience.

The distribution channels of Life360 and Tile have limited overlap. Life360 has a leadership position in the app stores, while Tile has a leadership position in online and brick and mortar. Together, Life360 and Tile will be able to supercharge the customer acquisition model.

With a broader solution for families, an enhanced membership offering, an enhanced customer acquisition model, and increased overall scale, Life360 will be in a strong position to capitalise on the significant international opportunity, especially in Android-leading geographies where there are no credible Tile alternatives. Life360's existing focus on the US user market has established a proven track record of growth, and Tile will be a catalyst for future global growth.

Not only does the combination make strong strategic sense, it comes at the right time given the significant opportunity for market expansion. In the same way that the launch of Apple's "Find My Friends" propelled Life360 into the mainstream, the recent launch of Apple's AirTag has boosted category awareness and validates the category that Tile created. With Amazon launching Sidewalk, and a number of other P2P mesh networks in the works, it is expected that AirTags are the iPhone moment for this entire category of devices. Life360 believes the Acquisition can significantly enhance Tile's ability to capture on the significant opportunity, particularly in other markets and in families that are not 100% iOS.

Terms of the Acquisition

Under the terms of the Agreement and Plan of Merger, Life360 has agreed to acquire 100% of Tile for a total consideration of up to US\$205.0 million (equivalent to approximately A\$282.8 million), payable to Tile securityholders and employees by way of:

- US\$132.4 million of cash, subject to customary adjustments;
- up to US\$37.6 million of new Life360 Shares issued to the securityholders of Tile ("**Vendor Placement**"), of which US\$15.0 million of the Vendor Placement will be contingent on Tile



- achieving certain revenue and EBITDA targets for the Q4 CY21 and Q1 CY22 periods ("**Contingent Vendor Placement**"); and
- up to US\$35.0 million in retention awards for Tile employees ("**Retention Awards**"). The Retention Awards will also be contingent on Tile achieving certain revenue and EBITDA targets for the Q4 CY21 and Q1 CY22 periods and will vest over a period of two years.

The total consideration represents a CY21 revenue multiple of approximately 1.5x before any earn-out payment (i.e. before payment of the Contingent Vendor Placement and Retention Awards); or approximately 2.0x assuming the earn-out is paid in full and inclusive of the Retention Awards.

The Acquisition remains subject to customary closing conditions which are expected to be satisfied in Q1 CY22.

Equity Raising

The cash consideration will be funded from the proceeds of an underwritten equity raising, comprising:

- a 1-for-15.64 accelerated non-renounceable entitlement offer of new Life360 CHES Depositary Interests ("**New CDIs**") ("**Entitlement Offer**"), raising total gross proceeds of approximately A\$119.8 million; and
- a placement of 13.4 million New CDIs to institutional investors ("**Institutional Placement**"), raising total gross proceeds of A\$160.2 million

The Entitlement Offer and Institutional Placement will together raise gross cash proceeds of A\$280.0 million (equivalent to approximately US\$203.0 million⁴). Following the Acquisition and equity raising, as well as post transaction costs, Life360's pro forma net cash at 30 September 2021 will be US\$108.8 million, which ensures continued balance sheet strength and capacity to pursue further growth opportunities.

Entitlement Offer

The Entitlement Offer is a fully underwritten 1-for-15.64 accelerated non-renounceable entitlement offer of New CDIs, to raise approximately A\$119.8 million. Each New CDI represents a beneficial interest in one third of a share of common stock in the Company ("**Share**").

Under the Entitlement Offer, eligible securityholders are invited to subscribe to 1 New CDI for every existing 15.64 CDIs ("**Entitlement**") held as at 7.00pm (Sydney time) on Thursday, 25 November 2021 ("**Record Date**") (or 3 New CDIs for every 15.64 existing Share held on the Record Date).

The offer price of A\$12.00 per New CDI represents a 9.9% discount to the theoretical ex-rights price of A\$13.31 on 22 November 2021. Approximately 10.0 million New CDIs will be issued under the Entitlement Offer, representing approximately 3.3 million new Shares. New CDIs will rank equally with existing CDIs.

Institutional Entitlement Offer

Eligible institutional securityholders will be invited to participate in the Entitlement Offer for institutional securityholders ("**Institutional Entitlement Offer**") which is being conducted today, Tuesday, 23 November 2021 and Wednesday, 24 November 2021.

Eligible institutional securityholders can choose to take up all, part or none of their Entitlement. Entitlements cannot be traded on ASX or transferred. Eligible institutional securityholders that do

⁴ Assumes AUD:USD FX conversion of 0.725.



not take up their Entitlement in full or in part will not receive any value in respect of those Entitlements not taken up.

Entitlements that eligible institutional securityholders do not take up by the close of the Institutional Entitlement Offer, and Entitlements that would otherwise have been offered to ineligible institutional securityholders, will be offered to institutional securityholders and certain new institutional investors concurrently with the Institutional Entitlement Offer.

Life360's CDIs will remain in a trading halt pending completion of the Institutional Entitlement Offer.

Retail Entitlement Offer

Eligible retail securityholders in Australia and New Zealand will be invited to participate in the Entitlement Offer for retail securityholders ("**Retail Entitlement Offer**") at the same offer price and offer ratio as the Institutional Entitlement Offer. The Retail Entitlement Offer will open on Tuesday, 30 November 2021 and close at 5.00pm on Monday, 13 December 2021.

Eligible retail securityholders who take up their Entitlement in full can also apply for additional CDIs in excess of their entitlement up to a maximum of 25% of their Entitlement under a "top-up" facility. In the event of a shortfall, the Directors of Life360, in consultation with the joint lead managers, reserve the right to place the shortfall at their discretion.

Further details about the Retail Entitlement Offer will be set out in the retail offer booklet, which Life360 expects to lodge with the ASX and dispatch on Tuesday, 30 November 2021.

Entitlements cannot be traded on the ASX or transferred. Eligible retail securityholders who do not take up their Entitlements under the Entitlement Offer in full or in part, will not receive any value in respect of those Entitlements not taken up.

Institutional Placement

The Institutional Placement to raise approximately A\$160.2 million will result in approximately 13.4 million New CDIs being issued, representing approximately 4.5 million new Shares. New CDIs will rank equally with existing CDIs.

The Institutional Placement is priced at A\$12.00 per CDI, which represents an 11.2% discount to the last traded price of A\$13.51 on 22 November 2021.

The New CDIs issued under the Institutional Placement will be issued within the Company's existing placement capacity under ASX Listing Rule 7.1.⁵

Vendor Placement

The Vendor Placement will result in up to approximately 1.3 million new Shares being issued to Tile securityholders (equivalent to approximately 4.0 million CDIs). The new Shares will rank equally with existing Shares. The new Shares will be issued at price of US\$28.14 per Share, representing a total value of US\$37.6 million. The Vendor Placement is expected to be completed in Q1 CY22 and the new Shares will be issued within the Company's existing placement capacity under ASX Listing Rule 7.1.

Approximately 0.8 million Shares (representing a total value of US\$22.6 million) of the Vendor Placement will be issued on the Acquisition closing date. The balance of approximately 0.5 million

⁵ The ASX has granted a "supersize" waiver of ASX Listing Rule 7.1 which permits the Company to calculate the number of CDIs it may issue without shareholder approval pursuant to the Institutional Placement on the basis that variable "A" of the formula in ASX Listing Rule 7.1 is deemed to include the number of New CDIs that may be issued under the underwritten Entitlement Offer.

4. ASX announcements and investor presentation cont'd



Shares (representing a total value of US\$15.0 million) comprising the Contingent Vendor Placement will be contingent on Tile achieving certain revenue and EBITDA forecasts for the Q4 CY21 and Q1 CY22 periods and will be issued in Q2 CY22.

The new Shares issued under the Vendor Placement will be subject to a lock-up period of up to two years from the Acquisition closing date, with 25% of such new Shares released from the lock-up on each of the 6, 12, 18 and 24 month-anniversaries of the Acquisition closing date, in the case of such Shares other than those comprising the Contingent Vendor Placement, and with 50% of such new Shares released from the lock-up upon issuance and 25% of such new Shares released from the lock-up on each of the 18 and 24 month-anniversaries of the Acquisition, in the case of such Shares comprising the Contingent Vendor Placement.

Key Dates*

Trading halt and announcement of Equity Raising	Tuesday, 23 November 2021
Institutional Entitlement Offer and Institutional Placement opens	Tuesday, 23 November 2021
Institutional Entitlement Offer and Institutional Placement closes	Wednesday, 24 November 2021
Entitlement Offer record date	7.00pm (AEDT) on Thursday, 25 November 2021
Announcement of the results of Institutional Entitlement Offer and Institutional Placement	Thursday, 25 November 2021
Trading halt lifted and CDIs recommence trading	Thursday, 25 November 2021
Retail Entitlement Offer opens and Retail Offer Booklet despatched to eligible securityholders	Tuesday, 30 November 2021
Settlement of New CDIs issued under the Institutional Entitlement Offer and Institutional Placement	Thursday, 2 December 2021
Allotment and commencement of trading of New CDIs issued under the Institutional Entitlement Offer and Institutional Placement	Friday, 3 December 2021
Retail Entitlement Offer closes	5.00pm (AEDT) on Monday, 13 December 2021
Announcement of the results of Retail Entitlement Offer	Thursday, 16 December 2021
Settlement of New CDIs issued under the Retail Entitlement Offer	Friday, 17 December 2021
Allotment of New CDIs under the Retail Entitlement Offer	Monday, 20 December 2021
Commencement of trading of New CDIs issued under the Retail Entitlement Offer	Tuesday, 21 December 2021
Holding statements in respect of new CDIs issued under the Retail Entitlement Offer despatched	Wednesday, 22 December 2021

* All dates and times are indicative only and subject to change. Unless otherwise specified, all times and dates refer to Australian Eastern Daylight Time (AEDT). Life360 reserves the right to amend any or all of these dates and times subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, Life360 reserves the right to extend the closing date for the Retail Entitlement Offer and to accept late applications under the Retail Entitlement Offer without prior notice. Any extension of the closing date will have a consequential effect on the allotment date for new CDIs under the Retail Entitlement Offer. Any changes to the timetable will be posted on Life360's website at <https://www.life360.com/>



Financial impact of the Acquisition

The combination of Life360 and Tile results in a business of significant scale, which on a pro-forma basis is expected to deliver CY21 revenue of approximately US\$214 million, before any synergies, which is well positioned for accelerating growth coming out of COVID-19.

The following table highlights what the forecast pro-forma financials would look like for CY21, had the Acquisition completed at the start of the calendar year:

US\$ million	Life360 ⁽¹⁾	Tile	Combined ⁽²⁾
Revenue	111	103	214
Gross profit⁽³⁾	88	50	138
Gross profit margin (%)	80%	48%	65%
Underlying EBITDA⁽⁴⁾	(16)	(9)	(25)
Underlying EBITDA margin (%)	(14%)	(9%)	(12%)

Note: Gross profit and Underlying EBITDA are non-GAAP metrics.

(1) Includes Jibit and represents the mid-point of guidance range.

(2) Pre impact of synergies.

(3) Life360 and Tile gross profit excludes stock based compensation. Tile gross profit also excludes commissions to be consistent with Life360 reporting.

(4) Earnings before net interest expense, tax expense, depreciation and amortization expense and stock-based compensation. Also excludes transaction expenses related to Tile and Jibit.

However, given the Acquisition is expected to close in in Q1 CY22, Tile will not contribute to Life360's financial results for CY21.

Following completion of the Acquisition, Life360 expects significant synergy opportunities to drive an acceleration of revenue growth and margin improvements.

Outlook

Life360 reiterates guidance of Annualised Monthly Revenue by December 2021 in the range of US\$125–130 million for the core business, which excludes Jibit. Including Jibit, Life360 expects to report CY21 revenue in the range of US\$109–113 million, and an underlying EBITDA loss (which excludes Stock Based Compensation) of US\$(14)–(18) million.

Tile will not contribute to Life360's financial results for CY21 given the Acquisition is expected to close in Q1 CY22.

The Equity Raising will allow the company to accelerate growth and extend category dominance. During CY22 significant investment in growth initiatives is anticipated for the combined businesses, to accelerate the benefits and synergies flowing from the Acquisition. As a result, operating cash outflow is expected to increase in CY22 versus CY21 at the same time as revenue growth is expected to accelerate.

Strategic Review

The Acquisition represents another milestone on our strategic roadmap and is a fundamental step forward in Life360 achieving its vision of being the dominant platform for a much broader suite of family services.

The acquisition of Tile concludes the strategic review announced in February 2021. We will continue to evaluate strategic opportunities in the ordinary course of business.

4. ASX announcements and investor presentation cont'd



As previously announced, Life360 has engaged advisors to begin the process to dual list on a US exchange in CY22. However, there is no certainty that a dual listing will be completed.

Additional Details

Further details of the Acquisition, Entitlement Offer, Institutional Placement, and Vendor Placement are set out in the Investor Presentation provided to the ASX today. The Investor Presentation contains important information including key risks and foreign selling restrictions with respect to the Entitlement Offer.

Credit Suisse and Code Advisors acted as Life360's joint financial advisers. DLA Piper and Orrick, Herrington & Sutcliffe LLP acted as Life360's legal advisers. Jefferies LLC served as exclusive financial advisor to Tile and Fenwick and West LLP served as Tile's legal adviser.

Investor Conference Call

A conference call will be held today, Tuesday 23 November at 10.30am AEDT, (Monday 22 November at 3.30pm US Pacific time). The call will be held as a Zoom audio webinar.

Participants wishing to ask a question should register and join via their browser [here](#)

Participants joining via telephone will be in a listen only mode.

Dial in details

Australia : +61 2 8015 6011

US : +1 669 900 6833

Other countries : [details](#)

Meeting ID : 932 7401 5723

A replay will be available after the call at <https://investors.life360.com>

Ends

Authorisation

Chris Hulls, Director, Co-Founder and Chief Executive Officer of Life360 authorized this announcement being given to ASX.

About Life360

Life360 operates a platform for today's busy families, bringing them closer together by helping them better know, communicate with and protect the people they care about most. The Company's core offering, the Life360 mobile app, is a market leading app for families, with features that range from communications to driving safety and location sharing. Life360 is based in San Francisco and had more than 33.8 million monthly active users (MAU) as at September 2021, located in more than 195 countries.

Contacts

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Important Notice

This press release may not be released or distributed in the United States. This press release does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The new CDIs to be offered and sold in the Entitlement Offer and the Institutional Placement have not been, and will not be, registered under the US Securities Act of 1933, as amended (the "US Securities Act") or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States or to, or for the account or benefit of, "U.S. Persons" (as defined in Rule 902(k) under Regulation S under the US Securities Act) unless they are offered and sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable securities laws of any state or other jurisdiction of the United States.

This press release contains forward-looking statements and comments about future events, including statements regarding Life360's intentions, objectives, plans, expectations, assumptions and beliefs about future events, including the industry and markets in which Life360 operates, Life360's expectations in relation to the financial and operating performance of its business, the potential impact and duration of the COVID-19 pandemic, the timetable and outcome of the Entitlement Offer and Institutional Placement and the proceeds thereof. This press release also contains forward-looking statements regarding the potential acquisition ("**Acquisition**") of Tile, Inc. ("**Tile**") and Life360's expectations regarding the future performance of Tile's products and business and markets. The words "anticipate", "believe", "expect", "project", "predict", "will", "forecast", "estimate", "likely", "intend", "outlook", "should", "could", "may", "target", "plan" and other similar expressions can generally be used to identify forward-looking statements. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements. Investors and prospective investors are cautioned not to place undue reliance on these forward-looking statements as they involve inherent risk and uncertainty (both general and specific) and should note that they are provided as a general guide only. There is a risk that such predictions, forecasts, projections and other forward looking statements will not be achieved. Subject to any continuing obligations under applicable law, Life360 does not undertake any obligation to publicly release the result of any revisions to these forward-looking statements to reflect events or circumstances after the date of this document, to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statements are based. While due care has been used in the preparation of forecast information, actual results may vary in a materially positive or negative manner. Forward looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. They are subject to known and unknown risks, including the risk factors described under "Key Risks" in the appendix of the Investor Presentation provided to ASX today.

Certain information in this press release has been sourced from Tile or its representatives or associates. While steps have been taken to confirm that information, no representation or warranty, expressed or implied, is made to its fairness, accuracy, completeness, reliability or adequacy. Life360 undertook a due diligence process in respect of the acquisition of the Acquisition, which relied in part on the review of financial, technical, operational and other information provided by Tile. Despite making reasonable efforts, Life360 has not been able to verify the accuracy, reliability or completeness of all the information which was provided to it. Investors should also note that there is no assurance that the due diligence conducted was conclusive, and that all material issues and risks in respect of the Acquisition have been identified or managed appropriately.

Investors should note that financial data in this press release include "non IFRS financial information" under Regulatory Guide 230 (Disclosing non IFRS financial information) published by the Australian Securities and Investments Commission and also "non GAAP financial measures" within the meaning of Regulation G of the US Securities Exchange Act of 1934, as amended, and have not been audited or reviewed. The non IFRS/non GAAP measures in this press release



include underlying EBITDA, underlying EBITDA margin, and annualised recurring revenue. Life360 believes this non IFRS/non GAAP financial information provides useful information to users in measuring the financial performance and conditions of Life360. The non IFRS financial information and these non GAAP financial measures do not have a standardised meaning prescribed by AIFRS and therefore may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with AIFRS.

This press release includes pro forma and combined financial information reflecting the capital raising and the Acquisition. The pro forma and combined financial information has been prepared by Life360 in reliance on the financial and other information in relation to Tile that was provided to Life360 in connection with the Acquisition. Investors should note that Life360 has not been able to verify the accuracy, reliability or completeness of, and accordingly Life360 does not take responsibility for such information. The pro forma and combined financial information has not been subject to audit or review. The pro forma and combined financial information provided in this press release is for illustrative purposes only and is not represented as being indicative of Life360's views on its, nor anyone else's, future financial position and/or performance. In addition, the pro forma and combined financial information in this document does not purport to be in compliance with Article 11 of Regulation S-X of the rules and regulations of the U.S. Securities and Exchange Commission or Article 3-05 of Regulation S-X.

The information in this press release does not constitute financial product or investment advice (nor tax, accounting, legal or other advice) nor is it a recommendation to subscribe for or acquire New CDIs and does not and will not form any part of any contract for the subscription or acquisition of New CDIs. This document does not take into account the investment objectives, financial situation, taxation situation or needs of any particular investor. Prospective investors should consider the appropriateness of the information having regard to their own investment objectives, individual financial circumstances and seek and rely solely upon, the advice (appropriate to their jurisdiction) of their own legal, business, accounting and tax advisors, before making any investment decision in relation to the information contained in this document. Life360 is not licensed in any jurisdiction to provide investment or financial product advice in respect of Life360 shares.

The contents of the websites referred to in this press release are not incorporated into and do not form part of this press release.

Life360's CDIs are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933, as amended (Securities Act) for offers of securities which are made outside the US. Accordingly, the CDIs, have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. As a result of relying on the Regulation S exemption, the CDIs are 'restricted securities' under Rule 144 of the Securities Act. This means that you are unable to sell the CDIs into the US or to a US person who is not a QIB for the foreseeable future except in very limited circumstances until after the end of the restricted period, unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a FOR Financial Product designation on the ASX. This designation restricts any CDIs from being sold on ASX to US persons excluding QIBs. However, you are still able to freely transfer your CDIs on ASX to any person other than a US person who is not a QIB. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.

4. ASX announcements and investor presentation cont'd



Disclaimer

Important Notice and Disclaimer

This investor presentation (Presentation) is dated 23 November 2021 has been prepared by Life360, Inc. (ARBN 629 412 942) (Life360 or the Company) in connection with (a) a placement of new CHES Depositary Interests (New CDIs) each of which represents a beneficial interest of 1/3 fully paid share of common stock of Life360 (each a Share) to be made to professional and other selected investors under section 708A of the Corporations Act 2001 (Corporations Act) and to eligible institutional investors in certain permitted jurisdictions (Institutional Placement) and (b) a pro rata accelerated non-renounceable entitlement offer of New CDIs under section 708AA of the Corporations Act as modified by Australian Securities and Investments Commission (ASIC) Corporations (Non-Traditional Rights Issues) Instrument 2016/144, ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73, ASIC Class Order (CPO 14/827) and ASIC Instrument 21-0964 (Entitlement Offer) (the Institutional Placement and Entitlement Offer together being the Offer). The Institutional Placement and Entitlement Offer are managed and fully underwritten by the joint lead managers (the Joint Lead Managers). You acknowledge and agree that you will rely on your independent assessment of any information, statements or representations contained in this Presentation and such reliance will be entirely at your own risk. By receiving this Presentation, you are agreeing to the following restrictions and limitations.

Summary Information

This Presentation contains certain summary information about the current activities of Life360 as at the date of this Presentation. The information in this Presentation is of a general background nature and does not purport to be complete, include all information that prospective investors would require to evaluate their investment in Life360, nor does it contain all of the information which would be required to be disclosed in a prospectus, product disclosure statement or other offer document under Australian law or under any other law. This Presentation has not been filed, registered or approved by regulatory authorities in any jurisdiction. Life360 may, in its absolute discretion, but without being under any obligation to do so, update or supplement this presentation or the announcement to which it is attached. Any further information will be provided subject to the terms and conditions in this Disclaimer. This Presentation should be read in conjunction with Life360's periodic and continuous disclosure announcements filed with the Australian Securities Exchange, available at www.asx.com.au.

The Information

Certain information in this Presentation has been sourced from Tile, Inc. or its representatives or associates (Tile or the Target). While steps have been taken to confirm that information, no representation or warranty, expressed or implied, is made to its fairness, accuracy, completeness, reliability or adequacy. Life360 undertook a due diligence process in respect of the acquisition of Tile (Acquisition), which relied in part on the review of financial, technical, operational and other information provided by Tile. Despite making reasonable efforts, Life360 has not been able to verify the accuracy, reliability or completeness of all the information which was provided to it. Investors should also note that there is no assurance that the due diligence conducted was conclusive, and that all material issues and risks in respect of the Acquisition have been identified or managed appropriately.

Not a prospectus or an offer of securities

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Investment risk

An investment in shares or CDIs in Life360 is subject to known and unknown risks, some of which are beyond the control of Life360 and its directors, including possible loss of income and principal invested. Life360 does not guarantee any particular rate of return or the performance of Life360, nor does it guarantee any particular tax treatment. Investors should have regard to (amongst other things) the risk factors outlined in this document when making their investment decision. See "Key Risks" section of this document for certain risks relating to an investment in Life360 shares or CDIs.



4. ASX announcements and investor presentation cont'd

Disclaimer (continued)

Future performance and forward-looking statements

This Presentation contains forward-looking statements and comments about future events, including statements regarding Life360's intentions, objectives, plans, expectations, assumptions and beliefs about future events, including the industry and markets in which Life360 operates. Life360's expectations in relation to the financial and operating performance of its business, the potential impact and duration of the COVID-19 pandemic, the timetable and outcome of the Offer and the proceeds thereof. This Presentation also contains forward-looking statements regarding the potential acquisition of Tile and Life360's expectations regarding the future performance of Tile's products and business and markets. The words "anticipate", "believe", "expect", "project", "predict", "will", "forecast", "estimate", "likely", "intend", "outlook", "should", "could", "may", "target", "plan" and other similar expressions can generally be used to identify forward-looking statements. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements. Investors and prospective investors are cautioned not to place undue reliance on these forward-looking statements as they involve inherent risk and uncertainty (both general and specific) and should note that they are provided as a general guide only. There is a risk that such predictions, forecasts, projections and other forward looking statements will not be achieved. Subject to any continuing obligations under applicable law, Life360 does not undertake any obligation to publicly release the result of any revisions to these forward-looking statements to reflect events or circumstances after the date of this Presentation, to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statements are based. While due care has been used in the preparation of forecast information, actual results may vary in a materially positive or negative manner. Forward looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. They are subject to known and unknown risks, including the risk factors described under "Key Risks", uncertainty, assumptions and contingencies, many of which are outside Life360's control, and are based on estimates and assumptions that are subject to change and may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. To the maximum extent permitted by law, responsibility for the accuracy or completeness of any forward looking statements whether as a result of new information, future events or results or otherwise is disclaimed. This Presentation should not be relied upon as a recommendation or forecast by Life360. Past performance information (including past share price performance of Life360 and pro forma and combined financial information) given in this document is given for illustrative purposes only and is not necessarily a guide to future performance and no representation or warranty is made by any person as to the likelihood of achievement or reasonableness of any forward looking statements, forecast financial information, future share price performance or any underlying assumptions. Nothing contained in this document nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Life360.

Financial data

All currency amounts are in US Dollars unless otherwise noted. All Life360 references starting with "FY" refer to the financial year for Life360, ending 31 December.

Investors should note that financial data in this Presentation include "non-IFRS financial information" under Regulatory Guide 230 (Disclosing non-IFRS financial information) published by the Australian Securities and Investments Commission and also "non-GAAP financial measures" within the meaning of Regulation G of the US Securities Exchange Act of 1934, as amended (Exchange Act) and have not been audited or reviewed. The non-IFRS/non-GAAP measures in this Presentation include direct revenue, indirect revenue, gross profit, gross profit margin, underlying EBITDA, underlying EBITDA margin, annualised monthly revenue (AMR), annualised recurring revenue (ARR) and subscription ARR. Life360 believes this non-IFRS/non-GAAP financial information provides useful information to users in measuring the financial performance and conditions of Life360. The non-IFRS financial information and these non-GAAP financial measures do not have a standardised meaning prescribed by AIFRS and therefore may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with AIFRS. Investors are cautioned not to place undue reliance on any non-IFRS financial measures included in this Presentation.

This Presentation includes pro forma and combined financial information reflecting the capital raising and the Acquisition. The pro forma and combined financial information has been prepared by Life360 in reliance on the financial and other information in relation to Tile that was provided to Life360 in connection with the Acquisition. Investors should note that Life360 has not been able to verify the accuracy, reliability or completeness of, and accordingly Life360 does not take responsibility for such information. The pro forma and combined financial information has not been subject to audit or review. The pro forma and combined financial information provided in this Presentation is for illustrative purposes only and is not represented as being indicative of Life360's views on its, nor anyone else's, future financial position and/or performance. In addition, the pro forma and combined financial information in this Presentation does not purport to be in compliance with Article 11 of Regulation S-X of the rules and regulations of the U.S. Securities and Exchange Commission or Article 3-05 of Regulation S-X.

Effect of rounding

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

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Life360's CDs are issued, and the New CDs will be issued, in reliance on the exemption from registration contained in Regulation 5 of the US Securities Act of 1933 (Securities Act) for offers of securities which are made outside the US. Accordingly, the CDs, have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. As a result of relying on the Regulation 5 exemption, the CDs are restricted securities under Rule 144 of the Securities Act. This means that you are unable to sell CDs into the US or to a US person who is not a Qualified Institutional Buyer (QIB) for the foreseeable future except in very limited circumstances until after the end of the restricted period, unless the re-sale of the CDs is registered under the Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDs issued bear a FOR Financial Product designation on the ASX. This designation restricts any CDs from being sold on ASX to US persons excluding QIBs. However, you are still able to freely transfer your CDs on ASX to any person other than a US person who is not a QIB. In addition, hedging transactions with regard to the CDs may only be conducted in accordance with the Securities Act.



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4. ASX announcements and investor presentation cont'd



Transaction summary

Transaction details

- Life360 has entered into a binding agreement to acquire Tile, Inc. ("**Tile**") for a purchase price of up to \$170.0 million (the "**Acquisition**") plus up to \$35.0 million in retention equity awards for Tile employees, representing total consideration of up to \$205.0 million
 - The purchase price represents a CY21 revenue multiple of approximately 1.5x⁽¹⁾ before any earn-out payment; or approximately 2.0x⁽¹⁾ assuming the earn-out is paid in full and inclusive of the retention equity awards
- The Acquisition represents yet another key milestone in Life360's strategic review announced in February 2021
 - It demonstrates a continued focus on accelerating progress towards Life360's vision of being the dominant platform for a much broader suite of family services – broadening Life360's reach within the current demographic and extending beyond
- The Acquisition remains subject to customary closing conditions, which are expected to be satisfied in Q1 CY22

Overview of Tile

- Founded in 2012 and based in San Mateo, California, Tile is the global leader in finding things and locates millions of unique items every day
- Leveraging its vast community that spans 195 countries, Tile's cloud-based finding platform helps people find the things that matter to them most
- In addition to offering a range of devices, Tile works with over 30 partners and is embedded in over 50 partner products across audio, travel, wearables and PC categories
- With more than 45 million Tiles sold to date, Tile is expected to report revenue of \$103 million for CY21 from hardware and subscription sales, and has annualised recurring revenue ("**ARR**")⁽²⁾ of \$15 million as at September 2021, from 440 thousand paid subscribers

Strategic rationale

- The combination of Life360, the market leader in finding people, and Tile, the market leader in finding things, will create the must-have Membership for today's digitally native families
- Life360 will be the only vertically integrated, cross-platform solution of scale in the market and will be well-placed to take advantage of location services becoming more mainstream (e.g. the launch of Apple's AirTag is expected to create a \$10B market opportunity for Apple⁽³⁾)
- The Acquisition represents a strategically compelling and highly synergistic opportunity for Life360 to continue to expand its suite of family safety and security services, including accelerated International expansion
- Tile will supercharge Life360's Membership offering and Life360 will accelerate Tile's rapid subscription growth by dramatically increasing the value proposition of its premium offering

(1) Based on Tile's expected revenue for CY21 of \$103 million.

(2) Refers to the subscription revenue, normalized and on an annual basis, that Tile expects to receive from its customers for providing them with products or services.

(3) Raymond James broker research.



4. ASX announcements and investor presentation cont'd

Not for release or distribution in the United States.

Transaction summary (continued)

Acquisition funding

- The total consideration of up to \$205.0 million will be funded via:
 - \$132.4 million of cash, subject to customary adjustments
 - up to \$37.6 million of new Life360 Shares issued to the securityholders of Tile, conditional, in part, on Tile achieving certain financial hurdles
 - up to \$35.0 million in retention equity awards for Tile employees, contingent on Tile achieving certain revenue and EBITDA targets for the Q4 CY21 and Q1 CY22 periods and will vest over a period of two years
- The Cash Consideration will be funded from the proceeds of an underwritten Equity Raising, comprising:
 - a 1 for 15.64 accelerated non-renounceable entitlement offer of new Life360 CDIs, raising total gross proceeds of approximately A\$119.8 million
 - a placement of 13.4 million new Life360 CDIs to institutional investors, raising total gross proceeds of approximately A\$160.2 million
- The Equity Raising will raise gross cash proceeds of A\$280.0 million (equivalent to approximately \$203.0 million⁽¹⁾)
- Following the Acquisition and Equity Raising, Life360's pro forma net cash as at 30 September 2021 will be approximately \$108.8 million, providing significant additional capital to drive growth

CY21 results and outlook

- Life360 announced at its September 2021 Quarterly Results that it expected Annualised Monthly Revenue ("AMR")⁽²⁾ by December 2021 in the range of \$125–130 million for Life360's core business, which excludes Jiobit. Since then, the business performance has continued to be strong and Life360 is on track to deliver within the guidance
- Given the Acquisition is expected to close in Q1 CY22, Tile will not contribute to Life360's financial results for CY21

Board update

- With a long track record of experience in senior management at technology businesses, Tile's CEO, CJ Prober will also be appointed to the Life360 Board upon closing

Key risks

- Refer to the Appendix of this Investor Presentation for a summary of general and specific risk factors associated with the transaction and undertaking an investment in Life360

(1) Assumes AUD:USD FX conversion of 0.725.

(2) Equal to total revenue received in a particular month across the subscription, data and partnership segments (excl. Jiobit), multiplied by twelve. Represents a "run-rate" view of Life360's revenue profile at a point in time.



Tile Acquisition – Investor Presentation 7

Not for release or distribution in the United States.

Strategic Rationale



Tile Acquisition – Investor Presentation 8

Not for release or distribution in the United States.

Why we exist

Life360 is on a mission to simplify safety so families can live fully

Safety and security is a multi-billion dollar category and the incumbents have not adapted to the needs of digitally native consumers. Life360 is taking a mobile and family first approach to disrupt the market.



Tile Acquisition - Investor Presentation 9

Not for release or distribution in the United States.

Tile completes our '360' vision of an integrated Membership offering that protects people, pets and things



Leading family safety membership

Technology: Mobile

- 70%+ mobile market share⁽¹⁾
- >33M MAU⁽²⁾
- Software leader



Leading platform for finding things

Technology: Bluetooth and Ultra-Wideband Tags

- >45 million devices sold
- #1 brand in category
- 50+ partner products



Leading wearable for young kids + pets

Technology: Cellular + GPS Devices

- Leading wearable for kids
- Rapidly expanding to pets
- Patented Location Technology

⁽¹⁾ Based on App Annie family location sharing app revenue estimates (November 2021).

⁽²⁾ Monthly Active Users: equal to the number of Users who have opened the Life360 App over the last month.



Tile Acquisition - Investor Presentation 10

4. ASX announcements and investor presentation cont'd

Not for release or distribution in the United States.

Tile brings 'things' into our platform, dramatically expanding our use cases and addressable market

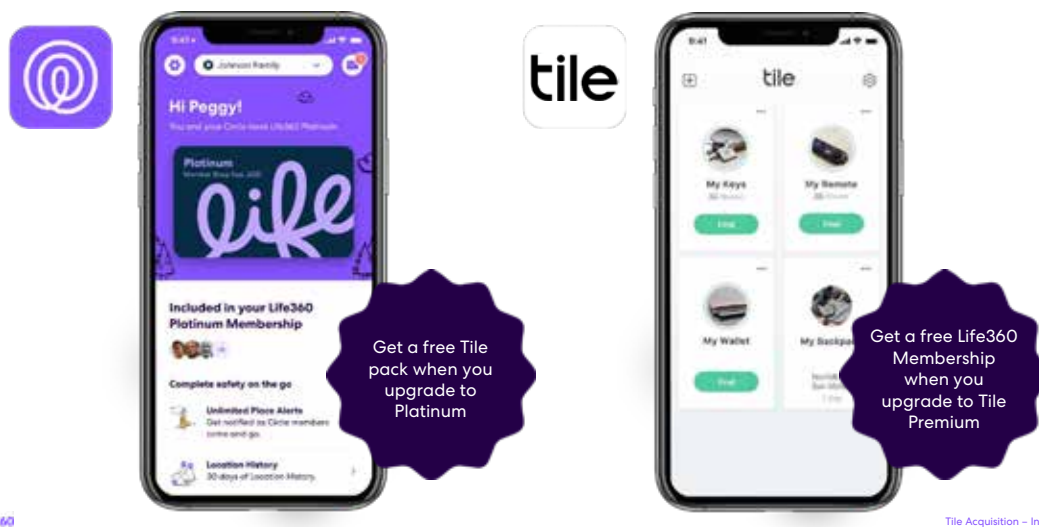
This will establish us as the only vertically integrated, cross-platform solution of scale in the market



Not for release or distribution in the United States.

Tile will supercharge Life360's Membership offering

And Life360 will accelerate Tile's rapid subscription growth by dramatically increasing the value proposition of its premium offering



4. ASX announcements and investor presentation cont'd

Together we have a powerful combination of online and offline distribution channels

The roll up of two leading brands across an integrated offering provides significant cross-sell opportunities unavailable to point-solution competitors

Note: LTM figures to 30 September 2021 unless noted otherwise.
(1) As of November 2021.



Key statistics



1.4M

iOS monthly downloads



1.2M

Play monthly downloads



80%+

Word of mouth and organic

tile



27.5K

Brick and Mortar Stores



15M

Visitors to Tile.com



>1M⁽¹⁾

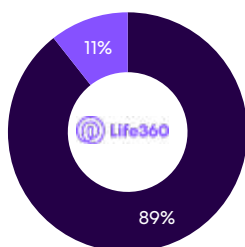
Tile-enabled third party devices activated

Tile Acquisition – Investor Presentation 13

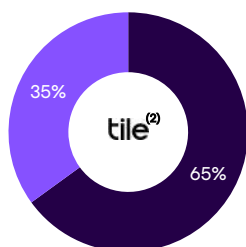
The combination of Life360 + Tile will significantly accelerate our international growth roadmap

Both Life360 and Tile are cross-platform, offering an additional competitive advantage, especially in Android-heavy locales

US vs International Revenue⁽¹⁾



■ US ■ International



■ US ■ International

(1) As at 30 June 2021.
(2) For the hardware business only.
(3) As per each company's respective most recent financial statements.



Mature company International revenue split⁽³⁾



61%



58%



51%



45%

Tile Acquisition – Investor Presentation 14

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Our Tile and Jiobit acquisitions are highly complementary

This powerful combination of technologies completes our wearables strategy

tile

jiobit

Technology

Tile's Bluetooth technology is additive to Jiobit's market leading GPS and cellular IP

Brand

Leverage Tile name to immediately increase credibility and awareness

Distribution

Exponentially expand distribution network by leveraging Tile's device sales channels

Manufacturing

Benefit from economies of scale through Tile's significantly larger size

Fulfillment

Achieve cost and speed efficiencies via Tile's established global supply chain



Tile Acquisition - Investor Presentation 15



Life360
Overview



Tile Acquisition - Investor Presentation 16

4. ASX announcements and investor presentation cont'd

Life360 is the world's leading family safety services membership

Key Metrics



33.8 million

Monthly Active Users (MAU) in 195 countries



1.1 million+

Paying Circles (subscribers)



\$120 million+ (up +48% YoY)

September 2021 Annualised Monthly Revenue (AMR)



\$50.4 million

Cash



San Francisco

Based



~330

Headcount⁽¹⁾



~A\$2.1 billion⁽²⁾

Market Capitalisation



ASX 300

Index constituent

Note: Figures as of 30 September 2021.

(1) Includes contractors and full-time equivalent employees.

(2) Market data as at 22 November 2021.



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Tile Acquisition - Investor Presentation 17

Life360 is a membership that includes 24/7 live support



Location Safety

Effortless daily coordination with advanced location sharing



Driving Safety

24/7 support with crash detection, roadside assistance and more



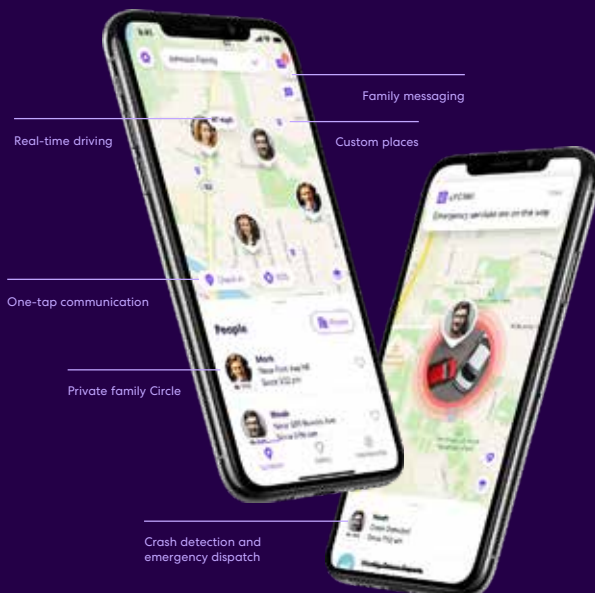
Digital Safety

Protection and prevention for each family member



Emergency Assistance

Expert assistance any time, anywhere



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Tile Acquisition - Investor Presentation 18

4. ASX announcements and investor presentation cont'd

Connecting families and saving lives

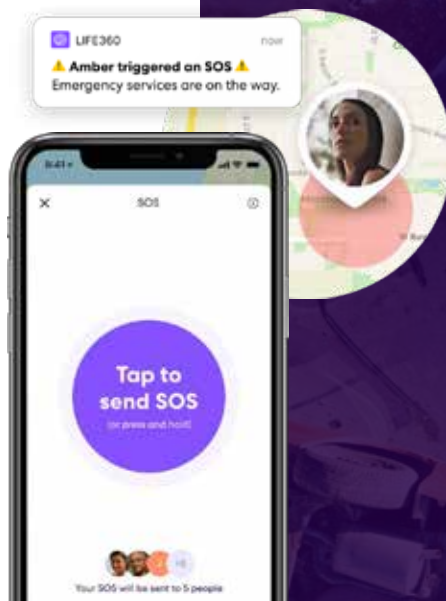
“

Just wanted to say thank you to the operator that helped me last night. My girlfriend was having a medical emergency 2 hours away from me and thanks to the app and the emergency operator, EMS was dispatched to her location and saved her.

I don't know what would've happened if we didn't have this app!

Thank you again, you're all HEROES!

– Life360 Member



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1H21 user metrics



1,437,571

Help alerts sent



39,848,170,398

Miles driven with Life360
Crash Detection



7,610

Ambulances dispatched



7,484,544,144

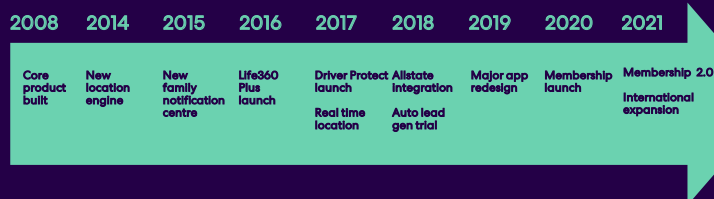
Safe arrival notifications

Tile Acquisition – Investor Presentation 19

Life360's technology platform

10+ years of investment and innovation

Timeline of key developments



(1) Patents cover the following areas: Battery Power Conservation; Location Fixing and Tracking; Behavioural Pattern Assessment in the Use of a Mobile Device; User Safety; Notification Management; Usage Monitoring and Access Control of Applications; Generation of Notifications in a Workout Group; Generation and Sending of Prepopulated Messages to a Selected Group of Mobile Devices.



R&D investment since 2016

\$130+
million



35 patents⁽¹⁾
issued or pending

Tile Acquisition – Investor Presentation 20

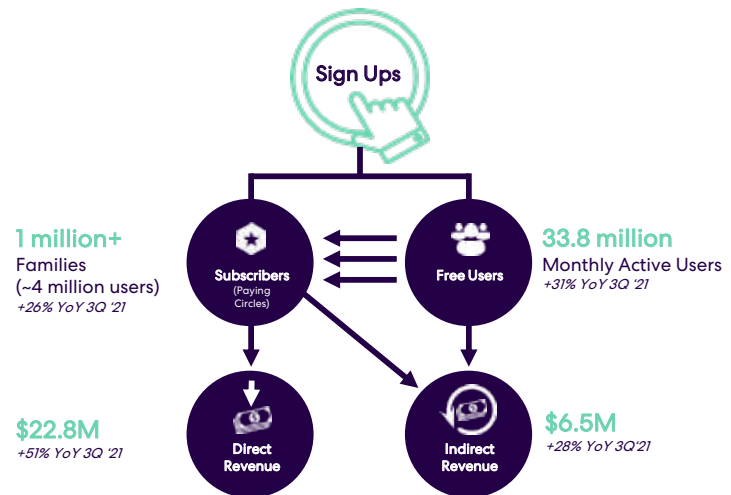
4. ASX announcements and investor presentation cont'd

"Freemium" model

Monetises free users and subscribers



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Tile Acquisition - Investor Presentation 21

Membership offering

Competitive landscape



- ✓ Roadside Assistance
- ✓ Nurse Helpline
- ✓ SOS Alert
- ✓ Driver Reports
- ✓ Stolen Phone Reimbursement
- ✓ ID Theft Protection
- ✓ Crash Detection
- ✓ Disaster Assistance
- ✓ Travel Assistance
- ✓ Location Sharing And more...

Life360 Cost
\$19.99/month

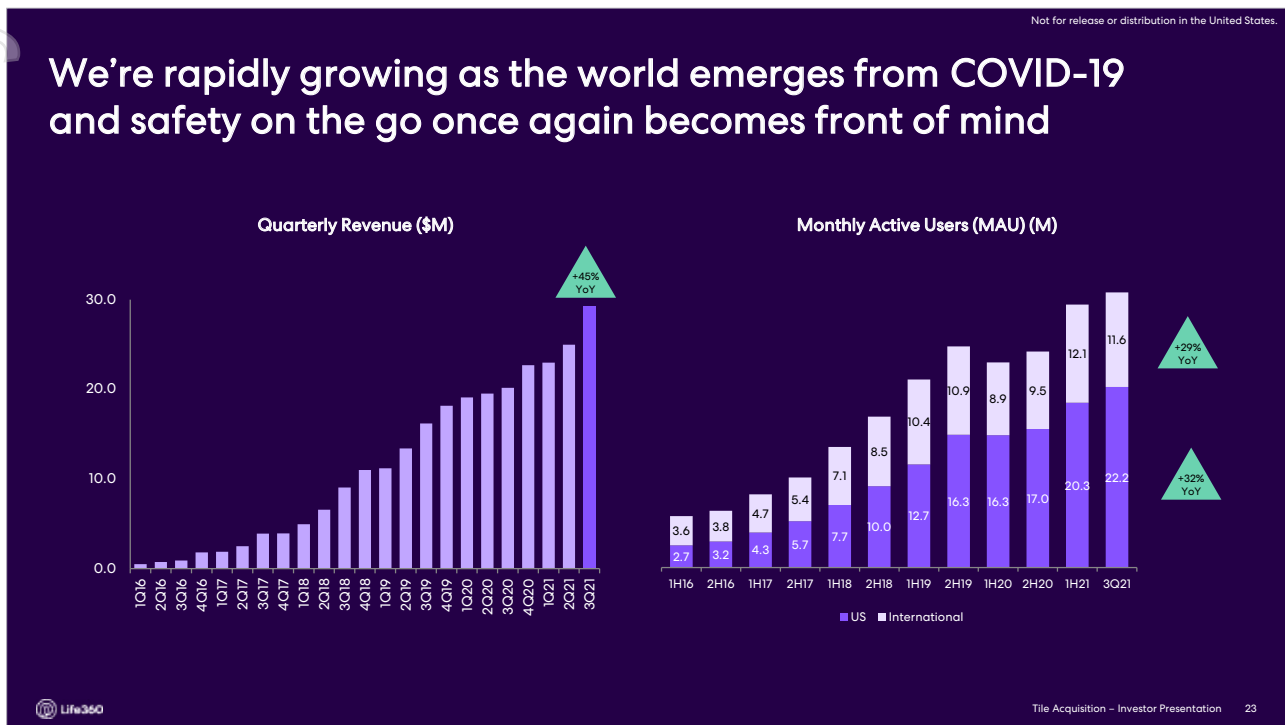


(1) Assuming family household of four people. Prices may vary.



Tile Acquisition - Investor Presentation 22

4. ASX announcements and investor presentation cont'd











4. ASX announcements and investor presentation cont'd

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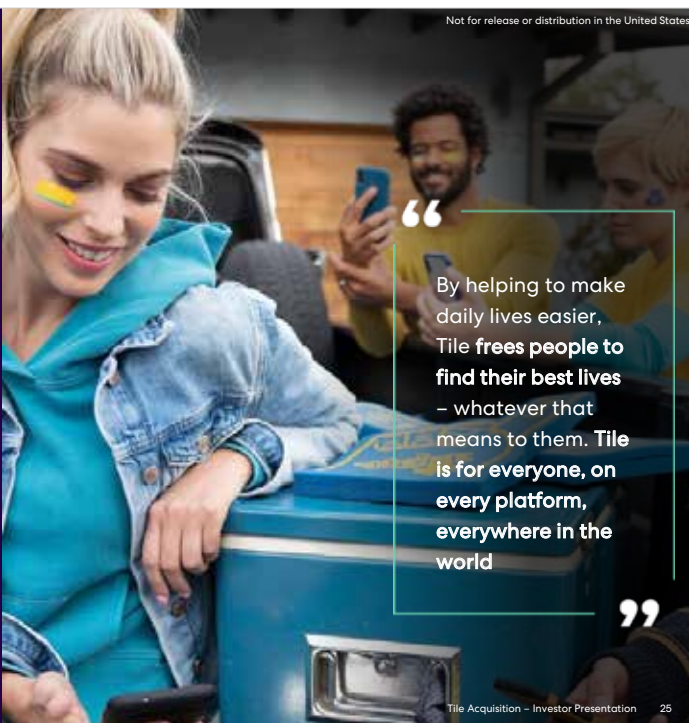
Tile at a glance

Global leader in finding things

 2012 Year Founded	 >45M Tiles Sold to Date
 190 Headcount ⁽¹⁾	 440K Total Subscribers ⁽²⁾
 \$103M Revenue (CY21F)	 6.6M / 2.8M Monthly Active Tiles ⁽²⁾ / MAU ⁽²⁾
 30+ Product partners	 \$15M ARR ⁽²⁾

⁽¹⁾ Includes full time employees, contractors, and project employees.
⁽²⁾ As of 30 September 2021.

Life360




“By helping to make daily lives easier, Tile **frees people to find their best lives** – whatever that means to them. **Tile is for everyone, on every platform, everywhere in the world**”


Tile Acquisition – Investor Presentation 25

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Tile products

Hardware	Embedded	Premium
 <ul style="list-style-type: none"> >45M devices sold #1 Lost Item tracker 	 <ul style="list-style-type: none"> Embedded in HP laptops, Fitbit, Skullcandy & more 	 <ul style="list-style-type: none"> Smart alerts Location history Premium care Unlimited sharing Worry-free warranty Auto battery replacement Lost item reimbursement <ul style="list-style-type: none"> 7 additional features ~440K subscribers

Features

-  Find nearby
-  Find far away
-  Find your phone
-  Lost and found

Life360

Tile Acquisition – Investor Presentation 26

4. ASX announcements and investor presentation cont'd

A new category is being created

Apple AirTags validates the category that Tile pioneered in the same way that the launch of Apple's "Find My" propelled Life360 into the mainstream

Wall Street research estimates a current market size of \$2.0-2.5B for Apple AirTags⁽¹⁾, and longer term \$10B opportunity⁽²⁾

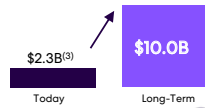


“

We wouldn't be surprised to see AirTags grow to be a \$10 billion business over time, putting that product close to AirPods in terms of revenue impact.

- Chris Caso / Melissa Fairbanks (April 2021)

Apple AirTag Opportunity (\$B)



Source: Raymond James broker research.

(1) Assuming that AirTags sell at a similar unit volume as AirPods.

(2) As users buy multiple units to tag items such as wallets and keys.

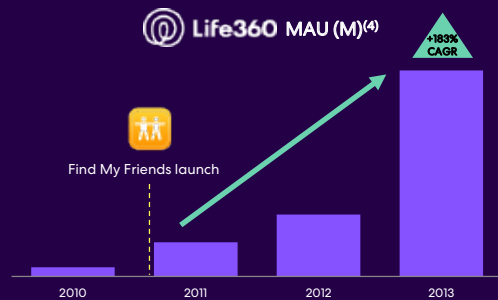
(3) Represents midpoint of Wall Street estimates.

(4) Early data is approximate only.



Case Study: Apple Find My Friends Launch

The launch of "Find My Friends" in 2011 was a major catalyst for Life360's growth as it established location sharing as a major category

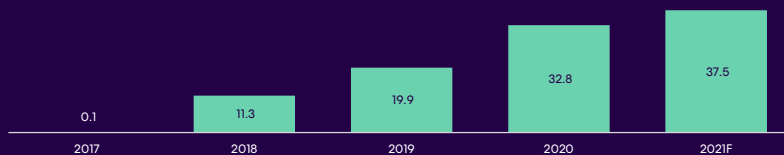


Tile Acquisition - Investor Presentation 27

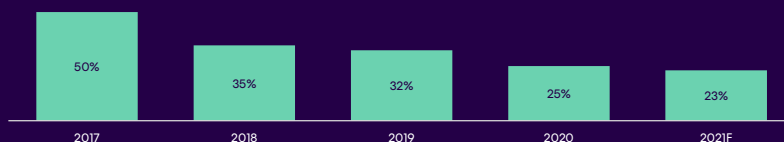
AirPods case study: Category creation, not domination

We expect that Tile's differentiated product will allow it to capture significant market share as the category evolves

True wireless earphones market size over time (\$B)



Apple's market share over time (%)



“

“Apple will reportedly make 25 million fewer AirPods this year as competitors saturate the market”

BUSINESS INSIDER

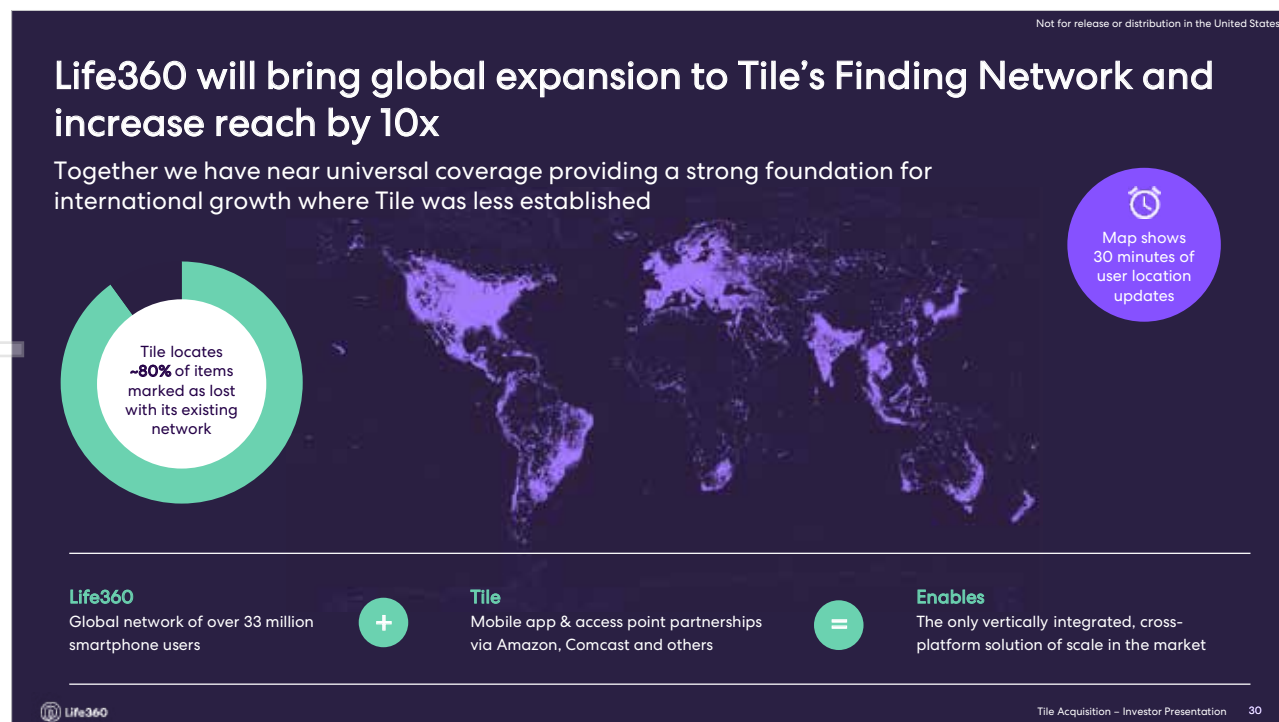
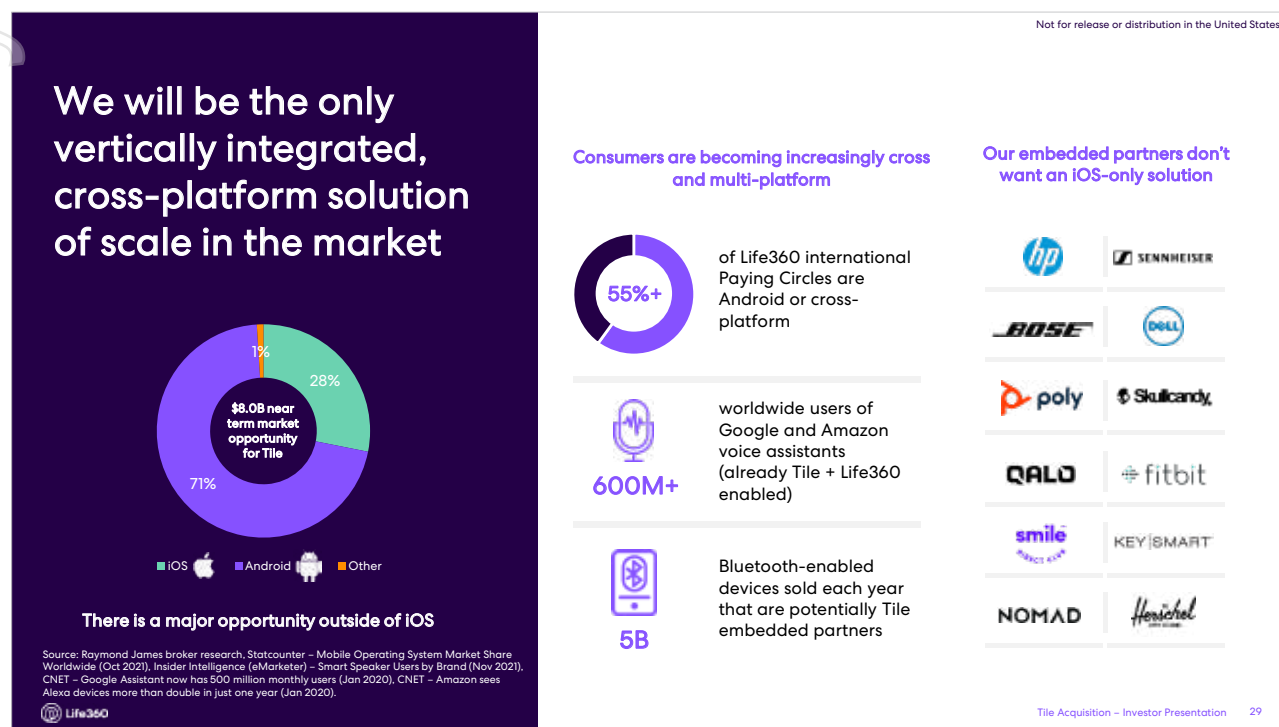
”

Source: Business Insider - "Apple will reportedly make 25 million fewer AirPods this year as competitors saturate the market" (April 2021). Euromonitor - TWS Earbuds Retail Value RSP (2021).



Tile Acquisition - Investor Presentation 28





4. ASX announcements and investor presentation cont'd



4. ASX announcements and investor presentation cont'd

The new Tiles

Keep track of your things to stay on top of your day

	PRO Powerful tracker	MATE Versatile tracker	SLIM Thin tracker	STICKER Small tracker
Color	Black / White	Black / White	Black	Black
Range (Up to)	400ft	250ft	250ft	250ft
Volume	Loudest	Louder	Louder	Louder
Battery Life (Up to)	1-Year Replaceable	3-Year Non-Replaceable	3-Year Non-Replaceable	3-Year Non-Replaceable
Water Rating	Water-Resistant IP67	Water-Resistant IP67	Water-Resistant IP67	Water-Resistant IP67
1-pack MSRP	\$34.99	\$24.99	\$34.99	\$29.99
New Design				



Tile Acquisition - Investor Presentation 31

Tile Ultra

Coming in early 2022



- Highly accurate point and locate finding
- Combines up to 400ft BLE finding with UWB-enabled Augmented Reality finding
- Coming in early 2022



Tile Acquisition - Investor Presentation 32

4. ASX announcements and investor presentation cont'd

Tile's Premium service offering today

	Free	Premium	Premium Protect
Find Nearby	✓	✓	✓
Find Far Away	✓	✓	✓
Find Your Phone	✓	✓	✓
Lost and Found	✓	✓	✓
Smart Alerts		✓	✓
Free Battery Replacement		✓	✓
Unlimited Sharing		✓	✓
30-Day Location History		✓	✓
Extended 3-Year Warranty		✓	✓
Exclusive Customer Care		✓	✓
\$100 Lost Item Reimbursement		✓	
\$1,000 Lost Item Reimbursement			✓
Price	Free	\$2.99/month or \$29.99/year	\$99.99/year



Tile Acquisition - Investor Presentation 33

The Tile ecosystem is broad and expanding

Chip partners	Tile devices	Embedded partners	Tile Apps	Voice assistant / finding network
 	Ultra Pro Slim Mate Sticker	 	 	

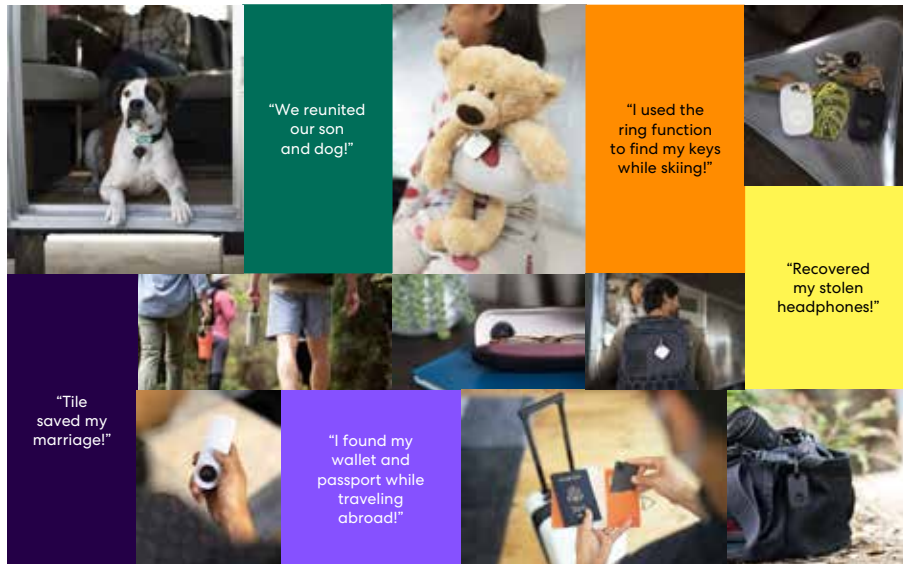
Tile Platform (~1B Location Updates Per Day)



Tile Acquisition - Investor Presentation 34

4. ASX announcements and investor presentation cont'd

Consumers love Tile



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High quality score



4.8



4.7



4.6



Tile Acquisition - Investor Presentation 35

Tile is differentiated from its competitors



Multiple Shapes

Tile offers form factors best suited for top use cases: Pro/Mate (keys), Slim (wallet), Sticker (remotes, bikes, etc.)



Attach Right Out of the Box

Tile products do not require the purchase of additional accessories



Compatible with leading platforms and devices

Tile provides choice to our customers, iOS or Android. Opt-in for Siri, Google or Alexa assistance with item location



Limited Editions

Many colours and styles available exclusively on Tile.com



Find Your Phone

Tile is not just convenient for finding your things, it also helps you find your phone. Double tap the Tile button to ring your phone



Best Nearby Finding

Product range (400ft) and ring loudness combine for best nearby finding experience (e.g. at home, office, gym, etc.)



Exclusive Premium Features

Lost item reimbursement, battery replacements, worry-free warranty



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Tile Acquisition - Investor Presentation 36

4. ASX announcements and investor presentation cont'd



Combined company has significant scale and accelerating growth coming out of COVID-19

Key financials (CY21F)

\$M	Life360 ⁽¹⁾	Tile	Combined ⁽²⁾
Revenue	111	103	214
Gross profit ⁽³⁾	88	50	138
Gross profit margin (%)	80%	48%	65%
Underlying EBITDA ⁽⁴⁾	(16)	(9)	(25)
Underlying EBITDA margin (%)	(14%)	(9%)	(12%)

Note: Gross profit and Underlying EBITDA are non-GAAP metrics.

(1) Includes Jioit and represents the mid-point of guidance range.

(2) Pre impact of synergies.



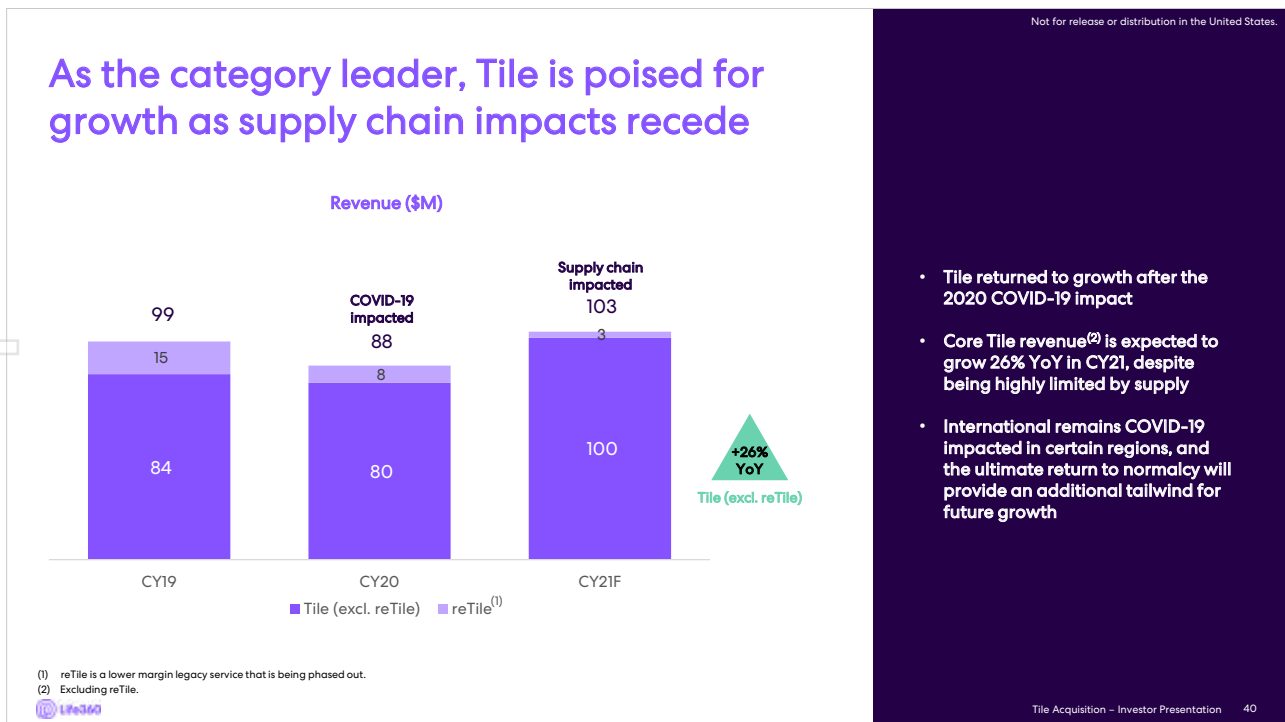
(3) Life360 and Tile gross profit excludes stock based compensation. Tile gross profit also excludes commissions to be consistent with Life360 reporting.

(4) Earnings before net interest expense, tax expense, depreciation and amortization expense and stock-based compensation. Also excludes transaction expenses related to Tile and Jioit.

- Combined business will have significant scale with expected pre-synergies revenue of \$214M
- Significant synergy opportunities will drive acceleration of revenue growth and margin improvements
- Margins expected to expand as Tile moves towards more of a subscription-based model, accelerated by Life360

Tile Acquisition - Investor Presentation 38

4. ASX announcements and investor presentation cont'd



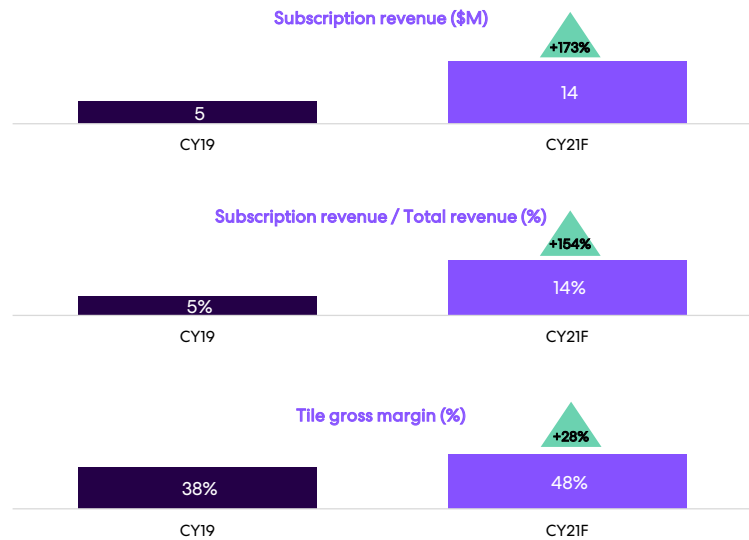
4. ASX announcements and investor presentation cont'd

Tile's fast growing subscription business and strong execution have led to substantial improvements in margin, despite COVID-19

We expect the combination with Life360 will turbocharge growth in Tile's subscription business, driving significant revenue synergies to the combined business



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Tile Acquisition - Investor Presentation 41

Funding Details



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Tile Acquisition - Investor Presentation 42

4. ASX announcements and investor presentation cont'd

Transaction funding and terms

Purchase Price Consideration	<ul style="list-style-type: none"> The total consideration of up to \$205.0 million is payable to Tile securityholders by way of: <ul style="list-style-type: none"> \$132.4 million of cash, subject to customary adjustments ("Cash Consideration") up to \$37.6 million of new Life360 common stock ("Shares") issued to the securityholders of Tile ("Vendor Placement"), of which \$15.0 million of the Vendor Placement will be contingent on Tile achieving certain revenue and EBITDA forecasts for the Q4 CY21 and Q1 CY22 periods ("Contingent Placement") up to \$35.0 million in retention equity awards for Tile employees ("Retention Awards") The total consideration represents a revenue multiple of approximately 1.5x CY21E revenue before any earn-out payment (i.e. before the Contingent Placement and Retention Awards); or approximately 2.0x CY21E revenue assuming earn-out payments are paid in full, including Retention Awards
Vendor Placement	<ul style="list-style-type: none"> The Shares issued under the Vendor Placement will be issued at a price equivalent to the 10-day volume-weighted average price of Life360 CHES Depository Interests ("CDIs") on the ASX up to, and including, Monday, 22 November 2021 The Shares issued under the Vendor Placement will be subject to a lock-up period of up to two years from the Acquisition closing date, with 25% of such new Shares released from the lock-up on each of the 6, 12, 18 and 24 month anniversaries of the Acquisition closing date, in the case of such Shares other than those comprising the Contingent Vendor Placement, and with 50% of such new Shares released from the lock-up on each of the 18 and 24 month anniversaries of the Acquisition, in the case of such Shares comprising the Contingent Vendor Placement
Retention Awards	<ul style="list-style-type: none"> The Retention Awards will also be contingent on Tile achieving certain revenue and EBITDA targets for the Q4 CY21 and Q1 CY22 periods and will vest over a period of two years
Equity Raising	<ul style="list-style-type: none"> The Cash Consideration will be funded from the proceeds of an underwritten equity raising, comprising an approximately \$119.8 million accelerated non-renounceable entitlement offer ("Entitlement Offer") and an approximately \$160.2 million placement to institutional investors ("Institutional Placement") The Entitlement Offer and Institutional Placement (together, the "Equity Raising") will raise gross cash proceeds of \$280.0 million (equivalent to approximately \$203.0 million⁽²⁾) Following completion of the Acquisition and Equity Raising, Life360's pro forma net cash position as at 30 September 2021 will be approximately \$108.8 million, providing significant additional capital to drive growth

⁽¹⁾ Based on Tile's expected revenue for CY21 of \$103 million.

⁽²⁾ Assumes AUD:USD FX conversion of 0.725.



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Sources⁽²⁾

	\$M	A\$M
Entitlement Offer	\$86.9	\$119.8
Institutional Placement	\$116.1	\$160.2
Vendor Placement	\$37.6	\$51.9
Retention Awards	\$35.0	\$48.3
Total sources	\$275.6	\$380.2

Uses⁽²⁾

	\$M	A\$M
Purchase Price	\$205.0	\$282.8
Cash to balance sheet	\$58.4	\$80.6
Transaction costs	\$12.2	\$16.8
Total uses	\$275.6	\$380.2

Tile Acquisition – Investor Presentation 43

Overview of the Equity Raising

Offer size and structure	<ul style="list-style-type: none"> Fully underwritten⁽¹⁾ Equity Raising of A\$280.0 million (equivalent to approximately \$201.6 million⁽²⁾), comprising: <ul style="list-style-type: none"> a 1 for 15.64 accelerated non-renounceable entitlement offer ("Entitlement Offer") of new CDIs to existing securityholders to raise approximately A\$119.8 million; and an institutional placement ("Institutional Placement") of new CDIs to institutional investors to raise approximately A\$160.2 million In total, approximately 23.3 million new CDIs will be issued, representing 14.9% of Life360's common stock as represented by CDIs on issue
Offer price	<ul style="list-style-type: none"> The Equity Raising will be conducted at a fixed price of A\$12.00 per new CDI ("Offer Price"), representing a: <ul style="list-style-type: none"> 11.2% discount to the last traded price of A\$13.51 per CDI on Monday, 22 November 2021; and 9.9% discount to the Theoretical Ex-Rights Price ("TERP")⁽³⁾ of A\$13.31 per CDI
Use of proceeds	<ul style="list-style-type: none"> The net proceeds of the Equity Raising will be used to pay the Cash Consideration for the acquisition of Tile, and the balance will be retained as cash to ensure continued balance sheet strength and capacity to pursue further growth opportunities
Institutional Offer	<ul style="list-style-type: none"> The Institutional Placement and institutional component of the Entitlement Offer ("Institutional Entitlement Offer") will be conducted by way of a bookbuild process, opening on Tuesday, 23 November 2021 and closing on Wednesday, 24 November 2021 Entitlements not taken up and those for ineligible institutional securityholders will be sold at the Offer Price
Retail Entitlement Offer	<ul style="list-style-type: none"> The retail component of the Entitlement Offer ("Retail Entitlement Offer") will open on Tuesday, 30 November 2021 and close at 5:00pm (AEDT) on Monday, 13 December 2021 Only eligible retail securityholders with a registered address in Australia or New Zealand who are outside the United States and who are not "U.S. persons" (as defined in Rule 902(k) of the U.S. Securities Act of 1933) ("U.S. Persons") or acting for the account or benefit of U.S. Persons may participate in the Retail Entitlement Offer Entitlements not taken up and those for ineligible retail securityholders will be sold at the Offer Price
Underwriting	<ul style="list-style-type: none"> The Equity Raising is fully underwritten, subject to certain conditions⁽¹⁾
Ranking	<ul style="list-style-type: none"> New CDIs issued under the Entitlement Offer and Placement will rank equally with existing fully paid CDIs from the date of issue

⁽¹⁾ The Underwriting Agreement is subject to customary termination events summarised in the Appendix of this Presentation.

⁽²⁾ Assumes AUD:USD FX conversion of 0.725.

⁽³⁾ TERP is the theoretical ex-rights price at which New CDIs should trade immediately after the ex-date for the Entitlement Offer. TERP is a theoretical calculation only and the actual price at which New CDIs trade immediately after the ex-date for the Entitlement Offer will depend on many factors and may not equal TERP.



Tile Acquisition – Investor Presentation 44

4. ASX announcements and investor presentation cont'd

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Equity Raising timetable

Event	Date
Trading halt and announcement of Equity Raising	Tuesday, 23 November 2021
Entitlement Offer record date	7.00pm (AEDT) on Thursday, 25 November 2021
Institutional Entitlement Offer and Institutional Placement	
Institutional Entitlement Offer and Institutional Placement opens	Tuesday, 23 November 2021
Institutional Entitlement Offer and Institutional Placement closes	Wednesday, 24 November 2021
Announcement of the results of Institutional Entitlement Offer and Institutional Placement	Thursday, 25 November 2021
Trading halt lifted and CDIs recommence trading	Thursday, 25 November 2021
Settlement of New CDIs issued under the Institutional Entitlement Offer and Institutional Placement	Thursday, 2 December 2021
Allotment and commencement of trading of New CDIs issued under the Institutional Entitlement Offer and Institutional Placement	Friday, 3 December 2021
Retail Entitlement Offer	
Retail Entitlement Offer opens and Retail Offer Booklet despatched to eligible securityholders	Tuesday, 30 November 2021
Retail Entitlement Offer closes	5.00pm (AEDT) on Monday, 13 December 2021
Announcement of the results of Retail Entitlement Offer	Thursday, 16 December 2021
Settlement of New CDIs issued under the Retail Entitlement Offer	Friday, 17 December 2021
Allotment of New CDIs under the Retail Entitlement Offer	Monday, 20 December 2021
Commencement of trading of New CDIs issued under the Retail Entitlement Offer	Tuesday, 21 December 2021
Holding statements in respect of new CDIs issued under the Retail Entitlement Offer despatched	Wednesday, 22 December 2021



Tile Acquisition – Investor Presentation 45

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Strategy and Implementation Plan



Tile Acquisition – Investor Presentation 46

4. ASX announcements and investor presentation cont'd

Tile is part of our long-term strategy to accelerate Membership and grow globally

Long-term themes



Membership

Accelerate uptake of membership and Tile's transition to subscription



Product Experience

Integrate Tile, Jiobit, and 3rd party devices into the Life360 app experience



Growth

Capture the emerging category with a focus on international



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In CY22, we will focus on a small number of high leverage opportunities that will complete our '360' vision of protecting people, pets and things

- Establish integration office to drive focus, prioritization and execution
- Leverage Tile as a Membership upsell in Life360
- Offer Life360 Membership to Tile subscribers
- Complete basic technology and product integration
- Create a joint international team to lay the groundwork for global expansion

Tile Acquisition - Investor Presentation 47

We're raising additional capital to fund the Tile integration and double down on growth

Post capital-raise we will have approximately \$108.8M⁽¹⁾ on the balance sheet allowing us to accelerate previously unfunded high ROI initiatives

(1) Pro forma as at 30 September 2021.



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Establish a dedicated international team and accelerate plans to grow globally



Increase investment in the core Life360 user experience, specifically around our transition from "Where are you?" to "How are you?" communication features



Accelerate investment in partner integrations (Alexa, Google), link other key devices to Life360 map (Apple Watch, Samsung Watch), and lay groundwork for 3rd party developer platform

Tile Acquisition - Investor Presentation 48

Our category is rapidly growing and we're poised to accelerate growth and extend our lead in 2022 and beyond



Outlook

- Life360 reiterates guidance of Annualised Monthly Revenue by December 2021 in the range of \$125–130 million for the core business, which excludes Jiobit
- Including Jiobit, Life360 expects to report CY21 revenue in the range of \$109–113 million, and an underlying EBITDA loss (which excludes Stock Based Compensation) of \$(14)–(18) million
 - Tile will not contribute to Life360's financial results for CY21 given the acquisition is expected to close in Q1 CY22
- The Equity Raising will allow the company to accelerate growth and extend category dominance
- During CY22 significant investment in growth initiatives is anticipated for the combined businesses, to accelerate the benefits and synergies flowing from the acquisition
- As a result, operating cash outflow is expected to increase in CY22 versus CY21 at the same time as revenue growth is expected to accelerate

Q&A

Life360

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Title Acquisition – Investor Presentation 51

Appendix and Supplementary Information

Life360

Title Acquisition – Investor Presentation 52

4. ASX announcements and investor presentation cont'd

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Key risks

This section sets out some of the key risks associated with an investment in Life360, together with risks relating to participation in the Entitlement Offer and Institutional Placement which may affect the value of Life360 CDIs. The risks set out are not listed in order of importance and do not constitute an exhaustive list of all risks involved with an investment in Life360.

Before investing in Life360 you should be aware that a number of risks and uncertainties, which are both specific to Life360 and of a more general nature, may affect the future operating and financial performance of Life360 and the value of Life360 CDIs.

Before investing in Life360 CDIs, you should consider whether this investment is suitable for you. Potential investors should also consider publicly available information on Life360 (such as that available on the website of Life360 and the ASX) and consult their professional advisers before making an investment decision. Nothing in this Presentation is financial product advice and this document has been prepared without taking into account your investment objectives or personal circumstances.



Tile Acquisition – Investor Presentation 53

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Key risks (continued)

Risk	Description of risk
Risks relating to the Acquisition	
Completion	Life360 expects the Acquisition to proceed as advised in this Presentation. If the Acquisition fails to complete or completion is delayed, the expected financial performance of Life360 could be adversely affected and the benefits of the Acquisition outlined in this Presentation would not be realised. The obligations of Life360 and Tile to complete the transactions contemplated by the Agreement and Plan of Merger are subject to the satisfaction or waiver of certain customary closing conditions including (i) the expiration or termination of the waiting period (or any extensions thereof) applicable under the Hart-Scott-Rodino-Antitrust Improvements Act of 1976 and any other antitrust laws identified in the Agreement and Plan of Merger; (ii) approval of Tile securityholders; (iii) no more than 5% of Tile's capital stock holders dissenting to the Acquisition; (iv) the delivery of executed agreements including employment agreements and restrictive covenants agreements; and (v) none of the key employees of Tile terminating his or her employment. These conditions are expected to be satisfied in early IQ FY22 but are not all within Life360's control. If the Acquisition is not completed and Life360 has raised proceeds under the Entitlement Offer and Institutional Placement, Life360 will need to consider alternative uses for those proceeds, or ways to return such proceeds to shareholders.
Reliance on information provided	Life360 undertook a due diligence process in respect of the Acquisition, which relied in part on the review of financial, technical, operational and other commercial information which was provided to Life360 by Tile. Despite making reasonable efforts, Life360 has not been able to verify the accuracy, reliability or completeness of all the information which was provided to it. If any of the information provided and relied upon by Life360 in its due diligence process and preparation of this Presentation proves to be incomplete, incorrect, inaccurate or misleading, there is a risk that the actual financial position and performance of Life360 may be materially different to the expectations and estimates reflected in this Presentation. There is a risk that due diligence conducted has not identified issues that would have been material to the decision to enter into the Acquisition, which could have an adverse impact on the reputation, financial performance or operations of Life360.
Integration	The integration of Tile may be more complex than currently anticipated, and give rise to unexpected challenges or issues which may take longer to resolve than expected (including differences in culture between the businesses being integrated or loss of, or reduction in, key personnel, expert capability or employee productivity, or failure to procure or retain employees of Tile), divert management attention or not deliver the expected benefits. Among other things, the Acquisition may also trigger acceleration, review or termination events related to material contracts Tile is a party to as a result of its change of control. These circumstances could have an adverse impact on the financial performance or operations of Life360.
Loss-making company	Like many technology companies, Tile has incurred regular operating losses since inception. The Tile business may not be able to achieve or maintain profitability or positive free cash flow in the near term if at all and as such the business will likely require ongoing funding from Life360's cash reserves or from new equity or debt issuances.
Historical liabilities	Life360 may become directly or indirectly exposed to liabilities that Tile may have incurred or be liable for in the past as a result of prior acts or omissions, including liabilities which were not identified during Life360's due diligence or which are greater than expected, or for which Life360 was unable to negotiate sufficient protection in the Agreement and Plan of Merger or accepted as a tolerable risk.
Supply chain risk	Tile relies on a third-party to manufacture its products at one facility. This carries the risk of delay and disruptions in the manufacture and supply of its products. In addition, a global shortage of semiconductor chips and other components which was triggered by the COVID-19 pandemic has caused, and continues to cause, an increase in semiconductor chip and component costs, and a disruption to the manufacture and supply of Tile's products, which has adversely impacted Tile's ability to satisfy purchase orders and generate revenue. There is a risk that this supply chain disruption may impact production, and adversely impact Tile's financial performance and operations.
Key employees	Tile relies on the talent and experience of its key senior management and staff generally. The loss of key personnel could cause disruption to the conduct of Tile's business in the short term and may have a material adverse impact on Tile's operations and/or financial performance.
System risks	Tile is reliant on the constant real-time performance, reliability and availability of its technology system. There is a risk that Tile's systems may fail to perform as expected which could have an adverse impact on Tile's financial performance and results of operations. In addition, information technology systems are susceptible to security issues, including cyber-attacks and other unauthorized access to data and information and any accidental or deliberate security breaches may have an adverse impact on Tile's reputation, financial performance and results of operations.



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4. ASX announcements and investor presentation cont'd

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Key risks (continued)

Risk	Description of risk
Risks relating to the Acquisition	
Taxation	U.S. tax laws can restrict a company's ability to utilise its net operating losses following a change in control, even if the business does not change its operations. There is a risk that Life360 may not be able to utilise Tile's tax losses following completion.
Disputes or litigation	Tile has been and is currently involved in patent and other litigation. There is a risk that Tile's insurance may not provide coverage against such litigation, claims or disputes. There is also a risk that, even if Tile is successful in defending such litigation, claims or disputes, these could materially and adversely impact Tile's operating and financial performance due to the costs of litigating or settling such claims, which could also affect Tile's reputation regardless of their outcome.
Underwriting risk	The cash component of the Acquisition is being funded by the proceeds of the Entitlement Offer and Institutional Placement. The Entitlement Offer and Institutional Placement are underwritten. The Underwriting Agreement is subject to customary termination events summarised in the Appendix of this Presentation. Termination of the Underwriting Agreement may have a material impact on the proceeds raised under the Entitlement Offer and Institutional Placement. In these circumstances, Life360 would need to obtain alternative funding to meet its obligations under the Agreement and Plan of Merger to pay the cash component of the purchase price, which may result in Life360 incurring additional costs (for example by way of interest payments on debt). There is no guarantee that alternative funding could be sourced on satisfactory terms and conditions or at all. Termination of the Underwriting Agreement could have an adverse impact on the reputation, cash flow, financial condition, financial performance and results of operations of Life360.
Revenue seasonality	Tile's products are discretionary, and Tile has historically experienced revenue seasonality in the fourth quarter of each calendar year, which includes the important selling periods in November (Black Friday and Cyber Monday) and December (Christmas and Hanukkah). A unexpected decrease in sales over those traditionally high-volume trading periods may impact Tile's revenue and could also result in abnormally large amounts of surplus inventory.
Tariffs	Tile's products are manufactured in the People's Republic of China. The United States has imposed elevated tariffs on a number of products imported from the PRC into the United States, which have resulted in higher costs for Tile. There is uncertainty as to when the tariffs will ease.



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Not for release or distribution in the United States.

Key risks (continued)

Risk	Description of risk
Risks relating to Life360	
User growth and retention	Life360's business model is predicated on building a large critical mass of users and monetising them directly through its paid subscription-based Life360 Membership offering and indirectly through the sale of data. Life360's ability to attract and retain users depends on many factors including the adequacy of the Life360 App with respect to matters such as functionality, reliability, cost-effectiveness, pricing, customer support and value compared to other products on the market. There is no assurance that Life360 will be able to retain users either at similar retention rates or at all, which could have an adverse impact on financial performance and results of operations of Life360. While Life360 has benefited from its historically high ranking in App Stores, which has in turn increased the Life360's App visibility and accessibility to potential new users, there is a risk that Google or Apple (or both) could amend the manner in which Apps are promoted or discovered on their respective App Store platforms, with the effect that the Life360 App may become less visible or accessible to potential new users which could have an adverse impact on financial performance and results of operations of Life360.
Reliance on Life360 Membership offerings	A core component of Life360's business model is the monetisation of its users through its paid subscription-based Life360 Membership product. Notably, subscription revenue represented approximately 72% of Life360's revenue in the six months ending 30 June 2021. It is Life360's intention to develop enhancements and new features for its subscription-based Life360 Membership offering in order to further grow Paying Circles (subscribers), however there is a risk that Life360 may not achieve this objective. Likewise, any actual or perceived reductions in the functionality, quality, reliability and cost-effectiveness of the subscription-based Life360 Membership offering could impact Life360's ability to retain and grow Paying Circles, which may have a material adverse impact on its financial performance and results of operations.
Competition and new technologies	Life360 operates in the consumer subscription services market. Life360's existing and potential competitors include Google, Meta and Apple (among others), each of which have significantly more resources to develop and expand in the United States and the broader global market. There is a risk that: <ul style="list-style-type: none">existing or new competitors (particularly those who have significantly more resources) may develop new products or improve existing products which compete with the Life360 App or Tile;existing or new competitors could increase their competitive position through aggressive marketing campaigns, product innovation, price discounts or acquisitions;Life360 may fail to increase adoption and usage of the Life360 App, including its paid subscription-based Life360 Membership; orLife360 may fail to anticipate and respond to changing opportunities, technology or user requirements as quickly as its competitors, each of which could have an adverse impact on the reputation, cash flow, financial condition, financial performance and results of operations of Life360.
Reliance on iOS and Android	Because the Life360 App is only used on mobile devices, it must remain interoperable with popular mobile operating systems (Android, iOS and related hardware). Apple and Google are the owners of these operating systems, and each provide consumers with the ability to download products that compete with the Life360 App. Life360 has no control over Apple or Google's operating systems or hardware, nor does it have control over hardware manufactured by other original equipment manufacturers and any changes to these systems or hardware that could degrade the functionality, accessibility, speed or performance of the Life360 App, or give preferential treatment to competitive products. Any of these factors could have an adverse impact on the retention and attraction of users and could adversely impact Life360's financial performance and results of operations.
Product development	Life360 intends to grow its revenue through developing new subscription-based products. The process of investing in and developing new products is expensive and often time-consuming, meaning that there may be an extended period of time before a return on investment is achieved. An important element of Life360's business strategy is to dedicate resources which develop its product, innovation and technology offerings, and assist in maintaining its competitive position in the market. However, Life360 may not receive revenues from these investments for several years, or may not realise such benefits at all.
Expansion outside of the US	While Life360 has a rapidly growing user base which spans over 195 countries, over 65% of users are located in the U.S., and the majority of Life360's revenue is generated in the U.S. There is a risk that Life360 will not be able to increase the number of users outside of the U.S. in a way that provides the scale required to offer the full functionality of the Life360 App to a particular geography, or to a scale that will enable Life360 to generate indirect revenue from users in that particular geography. A failure to on-board new users globally and grow international indirect revenue may have a material adverse impact on Life360's future financial performance.



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4. ASX announcements and investor presentation cont'd

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Key risks (continued)

Risk	Description of risk
Risks relating to Life360	
Exposure to potential security breaches and data protection issues	The use of information technology and the adequacy and effectiveness of Life360's proprietary technology platforms are critical to its ability to deliver the Life360 App and to the growth of its business. By their nature, information technology systems are susceptible to security issues, including cyber-attacks and other unauthorised access to data and information. In addition, Life360 stores, analyses, processes, handles and transmits confidential and proprietary information when providing its services to its users. Any accidental or deliberate security breaches may subject Life360 to reputational damage, a loss of confidence in the company and the Life360 App, claims by users, loss of users, a disruption of service, legal action and/or legal scrutiny. Any of these events could have an adverse impact on Life360's reputation, business, financial condition and financial performance.
Platform failures or disruptions	Life360 is reliant on the constant real-time performance, reliability and availability of its technology system and access to its partners networks. There is a risk that these systems may fail to perform as expected or be adversely impacted by factors (some of which may be outside of Life360's control), including damage, equipment faults, power failure, fire, natural disasters, computer viruses and external malicious interventions such as hacking or denial-of-service attacks, which could have an adverse impact on the reputation, cash flow, financial condition, financial performance and results of operations of Life360. Continued increases in user volumes may require Life360 to expand and adapt its production computing infrastructure to avoid interruptions to its systems and technology. Any unprecedented user volumes may cause interruptions to Life360's systems and technology, reduce the number of completed transactions, increase expenses and reduce the level of user service, and could have an adverse impact on the reputation, cash flow, financial condition, financial performance and results of operations of Life360.
Reliance on key personnel	Life360's ability to effectively execute its growth strategy is substantially dependent on the performance and expertise of its team. In particular, Life360 is heavily dependent on its Executive Team and other senior employees, each of whom are employed "at will" and can therefore terminate their employment with Life360 at any time, with or without cause (except for Chris Hulls who has agreed to provide 6 months' notice). The loss of key management personnel, or any delay in their replacement, may adversely affect Life360's financial performance and results of operations.
Protection of intellectual property	Life360 is dependent on its ability to protect its intellectual property, which includes business processes and know-how, copyrights, patents, trade secrets and trademarks. Intellectual property breaches may lead Life360 to commence legal action, such as infringement or administrative proceedings, which may be costly, time consuming and difficult to enforce in certain jurisdictions and may ultimately prove to be unfavourable. Any failure by Life360 to protect its intellectual property rights may have an adverse impact on its operations and financial performance.
Reliance on Apple and Google App platforms	The Life360 App and Tile App are each distributed through the Apple iTunes App Store and the Google Play Store (App Stores). Apple and Google have broad discretion to remove or suspend any App from their App Stores at any time for any reason (although, typical causes for removal include violation of applicable law, violation of applicable policies or other terms of service, etc). Removal or suspension of the Life360 App or the Tile App from one or both of the App Stores, if this were to occur, it would have an adverse impact on Life360's business, operations and future financial performance.
Compliance with laws, regulations and industry standards	Life360's business is subject to various laws, regulations and industry compliance requirements, including in relation to the privacy, data protection, marketing and servicing of consumer products and services. Because Life360 collects, processes and discloses personal information and data, Life360 is subject to complex and evolving federal, state and foreign laws and regulations regarding data protection, privacy, consumer protection, marketing and other matters, including but not limited to CCPA and GDPR. Many of these laws and regulations are constantly evolving, subject to change and uncertain interpretation, and new laws and regulations that may be promulgated in the future could impact Life360 (or its service providers) existing products and services. Legislative and regulatory frameworks relating to the protection of data and personal information may vary significantly between jurisdictions, and compliance costs may be onerous. In particular, regulatory and other governmental scrutiny of privacy, the collection and use of data and data protection is intensifying globally. As a result, the personal information and other data collected, stored, processed and used by Life360 is increasingly subject to legislation and regulations in numerous jurisdictions around the world (including the U.S., Europe and Australia). Life360 monitors legal and regulatory developments, in the U.S., EU, Australia and in foreign countries, and seeks to implement measures and develop procedures to address those laws and regulations. Life360's practices with respect to such laws and regulations has been subject to regulatory review and remains subject to regulatory review and Life360 cannot confirm that it is materially compliant with all such laws and regulations. Failure to comply with laws, regulations and industry compliance standards may result in litigation, regulatory enquiry or investigation, fines and penalties, or significant reputational damage. Any of these consequences could have an adverse impact on Life360's financial performance and results of operations.



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Key risks (continued)

Risk	Description of risk
Risks relating to Life360	
Reputation	Life360 is on a mission to simplify safety so that families can live fully. Maintaining the strength of Life360's reputation is an important part of retaining and growing Life360's user base and maintaining relationships with partners and other key service providers. There is a risk that events may occur that may adversely impact Life360's reputation. This may adversely impact Life360's user base and the willingness of third parties to work with Life360 on additional product offerings and contextual offers, which may have a material adverse impact on Life360's financial performance and results of operations.
Disputes or litigation	Life360 has been and could become involved in litigation, claims and disputes in the course of conducting its business. There is a risk that Life360's insurance may not provide coverage against such litigation, claims or disputes. There is also a risk that, even if Life360 is successful in defending such litigation, claims or disputes, these could materially and adversely impact Life360's operating and financial performance due to the costs of litigating or settling such claims, which could also affect Life360's reputation regardless of their outcome.
Funding arrangements	Life360 may need further financing to meet its operational requirements and business objectives in the future, or to expand its business. There can be no assurance that such objectives can be met without financing or, if further financing is necessary, that financing can be obtained on favourable terms or at all. Furthermore, raising additional funds by issuing equity securities may result in dilution for some or all of Life360's shareholders.
Reliance on key suppliers	Life360 relies on contracts with third party suppliers to maintain and support its IT infrastructure, obtain mapping services and collect, process and analyse certain data. If an agreement with a key supplier is terminated or disrupted Life360's operations and financial performance could be adversely impacted.
Exposure to adverse foreign exchange rate movements	Life360's CDIs listed on the ASX are priced in Australian Dollars, while its reporting currency is in U.S. dollars. As a result, movements in foreign exchange rates may cause the price of the CDIs to fluctuate for reasons unrelated to its financial condition or performance and may result in a discrepancy between actual results of operations and investors' expectations of returns on securities expressed in Australian Dollars. A portion of Life360's revenue is denominated in non-U.S. dollars, meaning that Life360's revenue will be affected by fluctuations in the rates by which the U.S. Dollar is exchanged with non-U.S. Dollars. Although steps may be undertaken to manage currency risk (for example, via hedging strategies), adverse movements in the U.S. Dollar against the non-U.S. Dollar revenue may have an adverse impact on Life360's financial performance.
Exposure to uninsured risks	Life360 maintains insurance that it considers appropriate to its needs. However, it is not insured against all risks, either because the appropriate coverage is not available or because, in Life360's view, the applicable premiums are excessive in comparison to the perceived benefits that would accrue. Accordingly, Life360 may not be fully insured against all losses and liabilities that may unintentionally arise from its operations. If Life360 incurs uninsured losses or liabilities, the value of its assets may be at risk.



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4. ASX announcements and investor presentation cont'd

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Key risks (continued)

Risk	Description of risk
General investment risks	
General economic and financial market conditions	<p>As an ASX listed company, Life360 is subject to the general market risk that is inherent in all securities traded on a stock exchange. As a result, Life360 may experience fluctuations in its CDI price that cannot be explained by Life360's fundamental operations and activities. Deterioration of general economic conditions may also affect Life360's business operations and the consequent returns from an investment in CDIs. Some of the factors which may adversely impact the price of the CDIs include:</p> <ul style="list-style-type: none">• general market conditions, including investor sentiment and CDI price volatility;• general economic conditions including interest rates and exchange rates, changes to government fiscal, monetary or regulatory policies and settings;• acts of terrorism, natural disasters or other force majeure events;• changes in government regulation;• actual or anticipated fluctuations in Life360's financial performance and those of other public companies who operate in the same industry sector;• the U.S. securities restrictions applicable to the CDIs may affect the liquidity of the market for the CDIs on ASX;• changes in accounting principles;• inclusion in or removal from market indices; and• general operational and business risks. <p>No assurance can be given that Life360's offer of CDIs will trade at or above the Issue Price. None of Life360, its directors or any other person guarantees the performance of the CDIs. The operational and financial performance and position of Life360 and Life360's CDI price may be adversely affected by a worsening of general economic conditions in Australia, as well as international market conditions and related factors. It is also possible that new risks might emerge as a result of Australian or global markets experiencing extreme stress, or existing risks may manifest themselves in ways that are not currently foreseeable. The equity markets have in the past and may in the future be subject to significant volatility.</p>
Impact of COVID-19	<p>The COVID-19 pandemic and government responses to it (including associated shelter-in-place, travel advisories and travel restrictions) have impacted Life360's operations, in particular a decrease in the use of the Life360 App by users subject to lockdowns. The length and duration of the current pandemic, travel restrictions and advisories and the economic impact remain uncertain. The pandemic will continue to have an ongoing and unknown impact on Life360 and extra caution should be exercised when assessing the risks associated with an investment in Life360.</p>
Dividends	<p>The payment of any future dividends will be at the discretion of the Life360 Board, and will depend (among other things) on the performance and financial circumstances of Life360 at the relevant time. There can be no guarantee that any dividend will be paid by Life360.</p>
Taxation	<p>Future changes in Australian, U.S. and international taxation laws, including changes in the interpretation or application of the law by the courts or taxation authorities in jurisdictions where Life360 operates, may affect taxation treatment of an investment in Life360's CDIs, or the holding and disposal of those CDIs. Taxation laws and the interpretation of those laws in jurisdictions where Life360 operates may also impact the future tax liabilities of Life360.</p>
Changes in accounting policy / standards	<p>Life360 prepares its accounts and financial statements in accordance with U.S. GAAP, which is set by the Financial Accounting Standards Board (FASB). There is a risk that interpretation of existing FASB accounting standards, including those relating to the measurement and recognition of key statements of profit or loss and other comprehensive income, and statement of financial position items, may differ. Changes to FASB accounting standards issued by FASB or changes to the commonly held views on the application of those standards could materially adversely affect the financial performance and position reported in Life360's financial statements.</p>
Risk of dilution	<p>Securityholders who do not take up all of their entitlement under the Entitlement Offer will be diluted in their percentage security holding by not participating to the full extent in the Offer. Securityholders may also have their investment diluted by future capital raisings by Life360.</p>
Other risks	<p>The above risks should not be taken as a complete list of the risks associated with an investment in Life360. The risks outlined above and other risks not specifically referred to may in the future materially adversely affect the value of Life360's CDIs and their performance. Accordingly, no assurance or guarantee of future performance or profitability is given by Life360 in respect of Life360's CDIs.</p>



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International Offer Restrictions

This document does not constitute an offer of CDIs of the Company in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the CDIs may not be offered or sold, in any country outside Australia except to the extent permitted below or any person that is a U.S. Person or to any person acting for the account or benefit of a U.S. Person.

Canada (British Columbia, Ontario and Quebec provinces)

This document constitutes an offering of CDIs only in the Provinces of British Columbia, Ontario and Quebec (the "Provinces"), only to persons to whom CDIs may be lawfully distributed in the Provinces, and only by persons permitted to sell such securities. This document is not a prospectus, an advertisement or a public offering of securities in the Provinces. This document may only be distributed in the Provinces to persons who are "accredited investors" within the meaning of National Instrument 45-106 – Prospectus Exemptions, of the Canadian Securities Administrators.

No securities commission or authority in the Provinces has reviewed or in any way passed upon this document, the merits of the CDIs or the offering of the CDIs and any representation to the contrary is an offence.

No prospectus has been, or will be, filed in the Provinces with respect to the offering of CDIs or the resale of such securities. Any person in the Provinces lawfully participating in the offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and recited by the securities regulator in the applicable Province. Furthermore, any resale of the CDIs in the Provinces must be made in accordance with applicable Canadian securities laws. While such resale restrictions generally do not apply to a first trade in a security of a foreign, non-Canadian reporting issuer that is made through an exchange or market outside Canada, Canadian purchasers should seek legal advice prior to any resale of the CDIs.

The Company as well as its directors and officers may be located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon the Company or its directors or officers. All or a substantial portion of the assets of the Company and such persons may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside Canada.

Any financial information contained in this document has been prepared in accordance with Australian Accounting Standards and also comply with International Financial Reporting Standards and interpretations issued by the International Accounting Standards Board. Unless stated otherwise, all dollar amounts contained in this document are in Australian dollars.

Statutory rights of action for damages and rescission. Securities legislation in certain Provinces may provide a purchaser with remedies for rescission or damages if an offering memorandum contains a misrepresentation, provided the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's Province. A purchaser may refer to any applicable provision of the securities legislation of the purchaser's Province for particulars of these rights or consult with a legal adviser.

Certain Canadian income tax considerations. Prospective purchasers of the CDIs should consult their own tax adviser with respect to any taxes payable in connection with the acquisition, holding or disposition of the CDIs as there are Canadian tax implications for investors in the Provinces. *Language of documents in Canada.* Upon receipt of this document, each investor in Canada hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the CDIs (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only. *Par la réception de ce document, chaque investisseur canadien confirme par les présentes qu'il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d'achat ou tout avis) soient rédigés en anglais seulement.*

European Union

This document has not been, and will not be, registered with or approved by any securities regulator in the European Union. Accordingly, this document may not be made available, nor may the CDIs be offered for sale, in the European Union except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (the "Prospectus Regulation").

In accordance with Article 1(4)(a) of the Prospectus Regulation, an offer of CDIs in the European Union is limited to persons who are "qualified investors" (as defined in Article 2(e) of the Prospectus Regulation).

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 57) of the Laws of Hong Kong (the "SFO"). Accordingly, this document may not be distributed, and the CDIs may not be offered or sold, in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the CDIs has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to CDIs that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted CDIs may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the "FMC Act").

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

Other than in the entitlement offer, the CDIs may only be offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.



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4. ASX announcements and investor presentation cont'd

Not for release or distribution in the United States.

International Offer Restrictions (continued)

Norway
This document has not been approved by, or registered with, any Norwegian securities regulator under the Norwegian Securities Trading Act of 29 June 2007 no. 75. Accordingly, this document shall not be deemed to constitute an offer to the public in Norway within the meaning of the Norwegian Securities Trading Act. The CDIs may not be offered or sold, directly or indirectly, in Norway except to "professional clients" (as defined in the Norwegian Securities Trading Act).

Singapore
This document and any other materials relating to the CDIs have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of CDIs, may not be issued, circulated or distributed, nor may the CDIs be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.
This document has been given to you on the basis that you are (i) an "institutional investor" (as defined in the SFA) or (ii) an "accredited investor" (as defined in the SFA). If you are not an investor falling within one of these categories, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.
Any offer is not made to you with a view to the CDIs being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire CDIs. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

Switzerland
The CDIs may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange or on any other stock exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the CDIs constitutes a prospectus or a similar notice, as such terms are understood under art. 35 of the Swiss Financial Services Act or the listing rules of any stock exchange or regulated trading facility in Switzerland.
No offering or marketing material relating to the CDIs has been, nor will be, filed with or approved by any Swiss regulatory authority or authorised review body. In particular, this document will not be filed with, and the offer of CDIs will not be supervised by, the Swiss Financial Market Supervisory Authority (FINMA).
Neither this document nor any other offering or marketing material relating to the CDIs may be publicly distributed or otherwise made publicly available in Switzerland. The CDIs will only be offered to investors who qualify as "professional clients" (as defined in the Swiss Financial Services Act). This document is personal to the recipient and not for general circulation in Switzerland.

United Kingdom
Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FSMA")) has been published or is intended to be published in respect of the CDIs.
The CDIs may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to "qualified investors" within the meaning of Article 2(16) of the UK Prospectus Regulation. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.
Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the CDIs has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.
In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (Investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO"), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together "relevant persons"). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

United States
This document may not be distributed or released in the United States.
This document does not constitute an offer to sell, or the solicitation of an offer to buy, securities in the United States. Neither the entitlements nor the New CDIs (or the underlying Shares) have been, or will be, registered under the US Securities or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up or exercised by, and the New CDIs may not be offered or sold to, persons in the United States. U.S. Persons or persons acting for the account or benefit of a U.S. Person except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.



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Summary of Underwriting Agreement

Overview	<p>Life360, Inc. (Life360 or Company) has entered into an underwriting agreement with Credit Suisse (Australia) Limited and Bell Potter Securities Limited (Underwriters) to manage and fully underwrite the Entitlement Offer and the Placement (Offer) on the terms and conditions set out in the Underwriting Agreement.</p> <p>The Underwriting Agreement is subject to certain terms and conditions which are customary for an underwriting agreement of this type, including conditions precedent, representations and warranties and termination rights.</p> <p>If certain conditions are not satisfied or certain events occur, the Underwriters may terminate the Underwriting Agreement, which will have an adverse impact on the ability of the Company to proceed with the Offer.</p> <p>In the event the Underwriting Agreement is terminated, there is no guarantee that the Offer will continue. Failure to raise sufficient funds under the Offer (as a result of it not proceeding or otherwise) will materially impact the Company's ability to meet its contractual obligations to complete the acquisition of Tile, Inc. (Tile). There is no guarantee that alternative funding could be secured on satisfactory terms and conditions or at all.</p> <p>Termination of the Underwriting Agreement could materially adversely affect the Company's business, cash flow, financial position and operational results.</p>
Fees, costs and expenses	<p>The Underwriters will receive the following total fees under the Underwriting Agreement:</p> <ul style="list-style-type: none">• under the Institutional Entitlement Offer, a management fee of 0.5% and an underwriting fee of 2.0% of the Institutional Offer Proceeds; and• under the Retail Entitlement Offer, a management fee of 0.5% and an underwriting fee of 2.0% of the Retail Offer Proceeds. <p>The Company must also pay or reimburse the Underwriters for their reasonable expenses of and incidental to the Offer incurred by the Underwriters, including (but not limited to) all legal fees, disbursements and taxes. The Company may also pay the Underwriters a further incentive fee of up to 0.25% (excluding GST) of the Gross Offer Proceeds as additional consideration for managing the Offer.</p>
Termination rights	<p>The Underwriters may terminate the Underwriting Agreement on the occurrence of certain events, including (but not limited to) the following:</p> <ul style="list-style-type: none">• a statement contained in the Offer Materials is or becomes misleading or deceptive (including by omission) or likely to mislead or deceive in any material respect, or the Offer Materials omit any information they are required to contain under the Corporations Act;• ASX announces that Life360 will be removed from the official list of the ASX or that its CDIs will be delisted or suspended from quotation by ASX for any reason (other than a trading halt in connection with the Offer);• ASX refuses to grant official quotation of the new CDIs, or its approval (if granted) of the new CDIs is subsequently withdrawn, qualified or withheld;• Life360 becomes required to give ASX a notice under sections 708AA(10) or 708AA(12) (as included in the Corporations Act by the ASIC Instruments) or 709A(9) of the Corporations Act;• Life360 amends any of the Offer Materials without the prior written consent of the Underwriters;• the acquisition agreement between Life360 and Tile is terminated, rescinded or rendered void, breached in a material respect, or amended in a manner which has a material adverse effect (in each case without the prior written consent of the Underwriters);• Life360 makes a public statement or notifies the Underwriters that it cannot or does not intend to proceed with the acquisition of Tile in accordance with the acquisition agreement;• any event specified in the timetable is delayed without the prior written approval of the Underwriters;• Life360 or any of its related bodies corporate becomes insolvent, or there is an act or omission which may result in Life360 or any of its related bodies corporate becoming insolvent;• Life360 or any of its related bodies corporate, or any of their directors or officers engage in any fraudulent conduct or activity whether or not in connection with the Offer;• Life360 is prevented from allotting and issuing the new CDIs within the times required by the timetable, the Offer Materials, the ASX Listing Rules, applicable laws, an order of a court of competent jurisdiction or a government agency;• Life360 does not provide any certificate as and when required by the Underwriting Agreement;• resignation or termination of Chris Hulls (in his role as Chief Executive Officer of Life360), Russell Burke (in his role as Chief Financial Officer of Life360) or Charles 'C.J.' Prober (as Chief Executive Officer of Tile) occurs;• any governmental agency commences, or gives notice of an intention to commence, any investigation, proceedings or hearing in relation to the Offer or the Offer Materials, or gives a notice of an intention to prosecute or commence proceedings against Life360;• Life360 withdraws the Placement and/or the Entitlement Offer, or indicates that it does not intend to or is unable to proceed with the Placement and/or the Entitlement Offer;• any of the Offer Materials or any aspect of the Offer does not comply with the Corporations Act, the Delaware General Corporation Law, the Delaware Limited Liability Company Act, the ASX Listing Rules, the ASX Waivers, the ASIC Modifications or any other applicable law;• Life360 varies any term of its certificate of incorporation or by-laws without the prior written consent of the Underwriters;• the S&P/ASX 200 Index falls;• trading of all securities quoted on the ASX, London Stock Exchange, Hong Kong Stock Exchange or New York Stock Exchange is suspended or limited in a material respect for one day (or a substantial part of that day) on which that exchange is open for trading;• there is an event or occurrence (including any statute, order, rule, regulation, directive or request) of any governmental agency which makes it illegal for the Underwriters to satisfy an obligations under the Underwriting Agreement, or to market, promote or settle the Offer.



4. ASX announcements and investor presentation cont'd

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Summary of Underwriting Agreement (continued)

Termination rights (continued)

In addition, the Underwriters may terminate their obligations under the Underwriting Agreement if they have reasonable grounds to believe and do believe that any of the following events has had, or is reasonably expected to have, a material adverse effect on the settlement, outcome or marketing of the Offer, the likely price at which the new CDs will trade on the ASX, or where the event(s) will or is likely to give rise to a contravention by or liability of the Underwriter or their affiliates under the Corporations Act or any other applicable law:

- a statement in any certificate signed by Life360 (as required by the Underwriting Agreement) is false, misleading, inaccurate, untrue or incorrect;
- Life360 breaches any provision of the Underwriting Agreement;
- a representation, warranty or undertaking or obligation contained in the Underwriting Agreement on the part of Life360 is breached, becomes not true or correct or is not performed;
- the Due Diligence Committee Report or any information supplied (including any information supplied prior to the date of the Underwriting Agreement) by or on behalf of Life360 or any of its related bodies corporate to the Underwriters is or is found to be misleading or deceptive or is likely to mislead or deceive (including by omission);
- any adverse change occurs in the assets, liabilities, financial position or performance, profits, losses or prospects of Life360 and its related bodies corporate, including any adverse change from that which is disclosed in any Offer Materials or public information;
- Life360 or any of its related bodies corporate contravene the Corporations Act, the Delaware General Corporations Law, the Delaware Limited Liability Company Act, the Competition and Consumer Act 2010 (Cth), ASIC Act (including any regulations under those acts) or any other applicable law or regulation;
- a director or senior executive is charged with an indictable offence, any government agency commences any public action against Life360 or any of its directors in their capacity as a director of Life360 (or announces that it intends to take action), or any director is disqualified from managing a corporation under the Corporations Act;
- there is a change in relevant law (in Australia or the United States) or policy in Australia which does or is likely to prohibit or regulate the Offer, capital issues or stock markets or affect the taxation treatment of the new CDs as contemplated in the Offer Materials.

If an Underwriter terminates its obligations under the Underwriting Agreement, the Underwriter will not be obliged to perform any of its obligations that remain to be performed under the Underwriting Agreement, and Life360 will be under no obligation to pay the Underwriters' fees and costs which (as at the date of termination) have not yet accrued.

Warranties

The Company gives customary representations and warranties in connection with (among other things) the Offer.

Undertakings

The Company gives customary undertakings to the Underwriters, including that (subject to certain exceptions) it will not issue further equity securities, and will conduct its business in the ordinary course, for a period of time following completion of the Offer.

Indemnities and release

Subject to certain exceptions, Life360 has agreed to indemnify each Underwriter, their respective affiliates and each of their respective directors, officers, employees, partners, contractors, agents, advisers and representatives (together the **Indemnified Parties** and each an **Indemnified Party**) from and against all losses directly or indirectly suffered or incurred by an Indemnified Party in connection with the Offer and the appointment of the Underwriters pursuant to the Underwriting Agreement.

Life360 also releases each Indemnified Party against claims made by Life360 or an person acting on its behalf as a result of the participation of that Indemnified Party in the preparation of the Offer Materials or in relation to the Offer, except to the extent that the losses are finally determined to have resulted primarily from the gross negligence, or willful default of an Indemnified Party.



Tile Acquisition – Investor Presentation 63

Not for release or distribution in the United States.

Thank you

Life360 Investor Relations
<https://investors.life360.com>



Tile Acquisition – Investor Presentation 64



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ASX ANNOUNCEMENT

25 November 2021

Successful completion of Institutional Entitlement Offer and Institutional Placement

Summary

- Life360 has successfully completed the institutional component of its fully underwritten A\$280.0 million capital raising to fund the acquisition of Tile, Inc. and was strongly supported by existing shareholders and new investors
- A\$88.7 million raised in the Institutional Entitlement Offer, with a take up rate of 94.3% by eligible institutional securityholders
- A\$160.2 million raised through the Institutional Placement, which received strong demand from both existing and new investors
- Retail Entitlement Offer opens Tuesday, 30 November, 2021 to raise an additional A\$31.1 million

Overview

San Francisco-based Life360, Inc. (ASX: 360) ("**Life360**" or the "**Company**") is pleased to announce the successful completion of the institutional component of its recently announced A\$280.0 million Equity Raising, with a total of approximately A\$248.9 million raised from institutional and sophisticated investors. This component was strongly supported by existing shareholders and new investors.

The Institutional Placement raised A\$160.2 million and the Institutional Entitlement Offer raised approximately A\$88.7 million, with a take-up rate of 94.3% by eligible institutional securityholders.

The retail component of the Entitlement Offer, which has been fully underwritten, will raise the balance of the Equity Raising of approximately A\$31.1 million ("**Retail Entitlement Offer**").

Life360 Founder and CEO Chris Hulls said: "We are delighted with the overwhelming institutional take up of our entitlement offer for the acquisition of Tile. We are grateful for the support of our existing shareholders, and pleased to welcome new shareholders to the register. Together they have demonstrated pleasing confidence in our vision of integrated location solutions for all life stages, enabling a seamless experience for families that integrates people, pets and things. We are excited to welcome the Tile team into the Life360 circle and look forward to working together to deliver our market leading solutions so that families can live fully."

The funds were raised through the institutional component of the 1 for 15.64 accelerated non-renounceable pro-rata entitlement offer ("**Institutional Entitlement Offer**") and placement of 13.4 million New CDIs to institutional investors ("**Institutional Placement**") (together the "**Institutional Offer**"), which opened on Tuesday, 23 November 2021. The Institutional Offer of CHES Depositary Interests ("**CDIs**") was made at A\$12.00 ("**Offer Price**") per CDI, representing a 9.9% discount to the theoretical ex-rights price ("**TERP**")¹.

¹ The Theoretical Ex Rights Price ("**TERP**") of A\$13.31 per CDI is calculated by reference to Life360's closing price on 22 November 2021, being the last trading date prior to the announcement of the Equity Raising. TERP is a theoretical calculation only and the actual price at which Life360's CDIs trade immediately after the ex-date of the Entitlement Offer will depend on many factors and may not approximate TERP. TERP includes the new CDIs under the Placement.



New CDIs offered under the Institutional Offer and new CDIs equivalent to the entitlements not taken up by institutional shareholders were offered via an institutional bookbuild process (“**Institutional Bookbuild**”). The Institutional Bookbuild was oversubscribed at the Offer Price.

New CDIs issued under the Institutional Offer will rank equally in all respects with existing CDIs. Settlement of the Institutional Offer is scheduled for Thursday, 2 December 2021, with New CDIs expected to be allotted on Friday, 3 December 2021 and trading to commence on a normal settlement basis on the Australian Securities Exchange (“**ASX**”) on the same day.

Commencement of the Retail Entitlement Offer

The fully underwritten Retail Entitlement Offer, which will raise approximately A\$31.1 million, will open on Tuesday, 30 November 2021, and close at 5:00pm AEDT on Monday, 13 December 2021.

Eligible retail shareholders on the Record Date of 7:00pm AEDT, Thursday 25 November, 2021 have the opportunity to invest at the Offer Price. The terms and conditions under which eligible retail shareholders may apply are outlined in the Retail Offer Booklet, which will be available to eligible retail shareholders on Tuesday, 30 November 2021. The Retail Offer Booklet will be available on the ASX website beginning Tuesday, 30 November 2021.

Shareholders with a registered address outside Australia and New Zealand on the Record Date or who are acting for the account or benefit of persons in the United States will be ineligible to participate in the Retail Entitlement Offer, other than persons that Life360 has (with the prior written agreement of the Joint Lead Managers in their discretion) determined in its discretion are eligible retail shareholders.

Life360 expects its trading halt to be lifted and Life360 CDIs to recommence trading from market open today

Key Dates*

Announcement of the results of Institutional Entitlement Offer and Institutional Placement	Thursday, 25 November 2021
Trading halt lifted and CDIs recommence trading	10:00am (AEDT), Thursday, 25 November 2021
Entitlement Offer record date	7:00pm (AEDT) on Thursday, 25 November 2021
Settlement of New CDIs issued under the Institutional Entitlement Offer and Institutional Placement	Thursday, 2 December 2021
Allotment and commencement of trading of New CDIs issued under the Institutional Entitlement Offer and Institutional Placement	Friday, 3 December 2021
Retail Entitlement Offer opens and Retail Offer Booklet dispatched to eligible securityholders	Tuesday, 30 November 2021
Retail Entitlement Offer closes	5:00pm (AEDT) on Monday, 13 December 2021
Announcement of the results of Retail Entitlement Offer	Thursday, 16 December 2021
Settlement of New CDIs issued under the Retail Entitlement Offer	Friday, 17 December 2021
Allotment of New CDIs under the Retail Entitlement Offer	Monday, 20 December 2021

4. ASX announcements and investor presentation cont'd



Commencement of trading of New CDIs issued under the Retail Entitlement Offer	Tuesday, 21 December 2021
Holding statements in respect of new CDIs issued under the Retail Entitlement Offer dispatched	Wednesday, 22 December 2021

Subject to the requirements of the Corporations Act, the ASX Listing Rules and any other applicable laws, Life360, with the consent of the Joint Lead Managers, reserves the right to amend this timetable at any time, including extending the Retail Entitlement Offer Period or accepting late applications, either generally or in particular cases, without notice.

If you have any questions in relation to the Entitlement Offer, please contact the Life360 Information Line at 1300 855 080 (within Australia) or +61 3 9415 4000 (outside of Australia) between 8:30am and 5:00pm (AEDT) Monday to Friday. For all other questions, you should consult your broker, solicitor, accountant, financial adviser, or other professional adviser.

Ends

Authorisation

Chris Hulls, Director, Co-Founder and Chief Executive Officer of Life360 authorized this announcement being given to ASX.

About Life360

Life360 operates a platform for today's busy families, bringing them closer together by helping them better know, communicate with and protect the people they care about most. The Company's core offering, the Life360 mobile app, is a market leading app for families, with features that range from communications to driving safety and location sharing. Life360 is based in San Francisco and had more than 33.8 million monthly active users ("MAU") as at September 2021, located in more than 195 countries.

Contacts

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Important Notice

This press release may not be released or distributed in the United States. This press release does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The new CDIs to be offered and sold in the Entitlement Offer and the Institutional Placement have not been, and will not be, registered under the US Securities Act of 1933, as amended (the “**US Securities Act**”) or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States or to, or for the account or benefit of, “**U.S. Persons**” (as defined in Rule 902(k) under Regulation S under the US Securities Act) unless they are offered and sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable securities laws of any state or other jurisdiction of the United States.

This press release contains forward-looking statements and comments about future events, including statements regarding Life360’s intentions, objectives, plans, expectations, assumptions and beliefs about future events, including the industry and markets in which Life360 operates, Life360’s expectations in relation to the financial and operating performance of its business, the potential impact and duration of the COVID-19 pandemic, the timetable and outcome of the Entitlement Offer and Institutional Placement and the proceeds thereof. This press release also contains forward-looking statements regarding the potential acquisition (“**Acquisition**”) of Tile, Inc. (“**Tile**”) and Life360’s expectations regarding the future performance of Tile’s products and business and markets. The words “anticipate”, “believe”, “expect”, “project”, “predict”, “will”, “forecast”, “estimate”, “likely”, “intend”, “outlook”, “should”, “could”, “may”, “target”, “plan” and other similar expressions can generally be used to identify forward-looking statements. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements. Investors and prospective investors are cautioned not to place undue reliance on these forward-looking statements as they involve inherent risk and uncertainty (both general and specific) and should note that they are provided as a general guide only. There is a risk that such predictions, forecasts, projections and other forward-looking statements will not be achieved. Subject to any continuing obligations under applicable law, Life360 does not undertake any obligation to publicly release the result of any revisions to these forward-looking statements to reflect events or circumstances after the date of this document, to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statements are based. While due care has been used in the preparation of forecast information, actual results may vary in a materially positive or negative manner. Forward-looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. They are subject to known and unknown risks, including the risk factors described under “Key Risks” in the appendix of the Investor Presentation provided to ASX today.

Certain information in this press release has been sourced from Tile, or its representatives or associates. While steps have been taken to confirm that information, no representation or warranty, expressed or implied, is made to its fairness, accuracy, completeness, reliability or adequacy. Life360 undertook a due diligence process in respect of the Acquisition, which relied in part on the review of financial, technical, operational and other information provided by Tile. Despite making reasonable efforts, Life360 has not been able to verify the accuracy, reliability or completeness of all the information which was provided to it. Investors should also note that there is no assurance that the due diligence conducted was conclusive, and that all material issues and risks in respect of the Acquisition have been identified or managed appropriately.

Investors should note that financial data in this press release include “non IFRS financial information” under Regulatory Guide 230 (Disclosing non IFRS financial information) published by the Australian Securities and Investments Commission and also “non GAAP financial measures” within the meaning of Regulation G of the US Securities Exchange Act of 1934, as amended, and have not been audited or reviewed. The non IFRS/non GAAP measures in this press release include underlying EBITDA, underlying EBITDA margin, and annualised recurring revenue. Life360

4. ASX announcements and investor presentation cont'd



believes this non IFRS/non GAAP financial information provides useful information to users in measuring the financial performance and conditions of Life360. The non IFRS financial information and these non GAAP financial measures do not have a standardised meaning prescribed by AIFRS and therefore may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with AIFRS.

This press release includes pro forma and combined financial information reflecting the capital raising and the Acquisition. The pro forma and combined financial information has been prepared by Life360 in reliance on the financial and other information in relation to Tile that was provided to Life360 in connection with the Acquisition. Investors should note that Life360 has not been able to verify the accuracy, reliability or completeness of, and accordingly Life360 does not take responsibility for such information. The pro forma and combined financial information has not been subject to audit or review. The pro forma and combined financial information provided in this press release is for illustrative purposes only and is not represented as being indicative of Life360's views on its, nor anyone else's, future financial position and/or performance. In addition, the pro forma and combined financial information in this document does not purport to be in compliance with Article 11 of Regulation S-X of the rules and regulations of the U.S. Securities and Exchange Commission or Article 3-05 of Regulation S-X.

The information in this press release does not constitute financial product or investment advice (nor tax, accounting, legal or other advice) nor is it a recommendation to subscribe for or acquire New CDIs and does not and will not form any part of any contract for the subscription or acquisition of New CDIs. This press release does not take into account the investment objectives, financial situation, taxation situation or needs of any particular investor. Prospective investors should consider the appropriateness of the information having regard to their own investment objectives, individual financial circumstances and seek and rely solely upon, the advice (appropriate to their jurisdiction) of their own legal, business, accounting and tax advisors, before making any investment decision in relation to the information contained in this document. Life360 is not licensed in any jurisdiction to provide investment or financial product advice in respect of Life360 shares.

The contents of the websites referred to in this press release are not incorporated into and do not form part of this press release.

Life360's CDIs are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933, as amended (Securities Act) for offers of securities which are made outside the US. Accordingly, the CDIs, have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. As a result of relying on the Regulation S exemption, the CDIs are 'restricted securities' under Rule 144 of the Securities Act. This means that you are unable to sell the CDIs into the US or to a US person who is not a QIB for the foreseeable future except in very limited circumstances until after the end of the restricted period, unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a FOR Financial Product designation on the ASX. This designation restricts any CDIs from being sold on ASX to US persons excluding QIBs. However, you are still able to freely transfer your CDIs on ASX to any person other than a US person who is not a QIB. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.

5. Important information

This Retail Offer Booklet (including the Chairman's letter, Investor Presentation, ASX Offer Announcement and Results Announcement reproduced in it) and your personalised Entitlement and Acceptance Form has been prepared by Life360. The information in this Retail Offer Booklet is dated 30 November 2021.

This Retail Offer Booklet should be read in conjunction with Life360's other periodic and continuous disclosure announcements to the ASX available at www.asx.com.au.

No party other than Life360 has authorised or caused the issue of the information in this Retail Offer Booklet, or takes any responsibility for, or makes, any statements, representations or undertakings in this Retail Offer Booklet.

5.1 This information is important and requires your immediate attention

You should read the information in this Retail Offer Booklet carefully and in its entirety before deciding whether to invest in New CDIs (and Additional New CDIs). In particular, you should consider the risk factors outlined in the "Key Risks" section of the Investor Presentation released to ASX on 23 November 2021 (a copy of which is included in this Retail Offer Booklet), any of which could affect the operating and financial performance of Life360 or the value of an investment in Life360.

You should consult your stockbroker, accountant, solicitor or other independent professional adviser to evaluate whether or not to participate in the Retail Entitlement Offer.

The Company, the Underwriters and their advisers will have no responsibility and disclaim all liability (to the maximum extent permitted by law) to persons who trade New CDIs (or Additional New CDIs) before the New CDIs (and Additional New CDIs) are quoted on the official list of ASX or receiving their confirmation of issue, whether on the basis of confirmation of the allocation provided by the Company, the Share Registry or the Underwriters.

5.2 Eligible Retail Securityholders

The Entitlement Offer in this Retail Offer Booklet contains an offer of New CDIs to Eligible Retail Securityholders in Australia or New Zealand and has been prepared in accordance with section 708AA of the Corporations Act as modified by Australian Securities and Investments Commission (**ASIC**) Legislative Instrument 2016/84.

Eligible Retail Securityholders are those holders of Existing CDIs who:

- are registered as holders of Existing CDIs (or Shares) as at 7:00pm (Sydney time) on 25 November 2021;
- have a registered address on the Life360 securities register in Australia or New Zealand at that date;
- are not in the United States, are not a U.S. Person and are not acting for the account or benefit of a U.S. Person;
- were not invited to participate (other than as nominee, in respect of other underlying holdings) under the Institutional Entitlement Offer, and were not treated as Ineligible Institutional Securityholders under the Institutional Entitlement Offer; and
- are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

Retail securityholders who do not satisfy the above criteria are Ineligible Retail Securityholders.

5.3 Effect of the Entitlement Offer

The potential effect that the Entitlement Offer will have on the control of Life360 and the consequences of that effect will depend on a number of factors including investor demand and the extent to which eligible securityholders take up their entitlements. If all entitlements under the Entitlement Offer are not accepted to the full extent, then the securityholding interest of non-participating securityholders will be diluted.

Given the structure of the Entitlement Offer as a fully-underwritten pro-rata issue and the current level of substantial holdings (based on substantial holding notices that have been lodged on or prior to the date of this notice), the Entitlement Offer is not expected to have a material consequence on the control of the Company.

5. Important information cont'd

5.4 Allocation policy and scale-back

If there are excess oversubscription Applications, Life360 reserves the right to scale back Applications for Additional New CDIs in its absolute discretion.

In the event of a scale-back, the difference between the Application Monies received, and the number of Additional New CDIs allocated to you multiplied by the Offer Price of \$12.00 will be refunded following allotment. No interest will be paid on any Application Monies received and returned. Application Monies which are greater than your final allocation of New CDIs but less than A\$2.00 in total value will not be refunded.

5.5 Continuous disclosure

Life360 is a disclosing entity for the purposes of the Corporations Act. As such, it is subject to regular reporting and disclosure obligations including an obligation under the ASX Listing Rules (subject to certain exceptions) to disclose to ASX any information of which it is or becomes aware concerning Life360 and which a reasonable person would expect to have a material effect on the price or the value of CDIs. Life360 is also required to prepare and lodge yearly and half yearly financial statements accompanied by a directors' statement and report and an audit review or report. All such disclosures are available at www.asx.com.au. You have the opportunity to access any information about Life360 which has previously been disclosed to ASX. In particular, please refer to the Company's Half Year Report for the half year ended 30 June 2020. You should also have regard to any further announcements which may be made by Life360 to ASX after the date of this Retail Offer Booklet.

5.6 No Entitlements trading

Entitlements are non-renounceable and will not be tradeable on the ASX or otherwise transferable.

5.7 Notice to nominees and custodians

Nominees and custodians which hold Shares as nominees or custodians will have received, or will shortly receive, a letter in respect of the Entitlement Offer. Nominees and custodians should consider carefully the contents of that letter and note in particular that the Retail Entitlement Offer is not available to Eligible Institutional Securityholders who were invited to participate in the Institutional Entitlement Offer (whether they accepted their Entitlements or not) and institutional securityholders who were treated as Ineligible Institutional Securityholders under the Institutional Entitlement Offer.

5.8 Taxation

You should be aware that there may be taxation implications associated with participating in the Retail Entitlement Offer and receiving New CDIs (and Additional New CDIs).

Life360 does not consider it appropriate to give securityholders advice regarding the taxation consequences of subscribing for New CDIs (and Additional New CDIs) under the Retail Entitlement Offer. Life360, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to securityholders.

Shareholders should consult their professional tax adviser in connection with subscribing for New CDIs (and Additional New CDIs) under this Retail Offer Booklet.

5.9 Rounding of Entitlements

Where fractions arise in the calculation of Entitlements, they will be rounded up to the nearest whole number of New CDIs.

5.10 Reconciliation, Top-Up Facility and the rights of Life360 and the Underwriters

The Entitlement Offer is a complex process and in some instances investors may believe that they will own more CDIs than they did as at the Record Date, or that they are otherwise entitled to more New CDIs than initially offered to them. If reconciliation is required, it is possible that Life360 may need to issue additional New CDIs to ensure that the relevant investors receive their appropriate allocation of New CDIs. The price at which these additional New CDIs would be issued, if required, is the same as the Offer Price.

5. Important information cont'd

Life360 also reserves the right to reduce the size of an Entitlement or the number of New CDIs allocated to Eligible Institutional Securityholders or Eligible Retail Securityholders, or persons claiming to be Eligible Institutional Securityholders or Eligible Retail Securityholders or other investors, if Life360 believes in its complete discretion that their Entitlement claims are overstated or if their nominees fail to provide information requested to substantiate their claims. In that case, Life360 may, in its discretion, require the relevant securityholder to transfer excess New CDIs to the Underwriters or another person at the Offer Price per New CDI. If necessary, the relevant securityholder may need to transfer existing CDIs held by them or to purchase additional CDIs on-market to meet this obligation. The relevant securityholder will bear any and all losses caused by subscribing for New CDIs in excess of their Entitlement and any actions they are required to take in this regard.

By applying under the Entitlement Offer, those doing so irrevocably acknowledge and agree to do the above as required by Life 360 in its absolute discretion. Those applying acknowledge that there is no time limit on the ability of Life360 or the Underwriters to require any actions set out above.

5.11 Ranking of New CDIs (and Additional New CDIs)

The New CDIs (and Additional New CDIs) will be issued on a fully paid basis and will rank equally in all respects with Existing CDIs. The rights and liabilities attaching to the New CDIs (and Additional New CDIs) are set out in Life360's constitution.

5.12 Foreign jurisdictions

New Zealand

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

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (NZ). This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

The taxation treatment of Australian securities is not the same as for New Zealand securities. The offer of the New CDIs (and Additional New CDIs) may involve a currency exchange risk as they will be quoted on the ASX in Australian dollars.

Other foreign jurisdictions

This Retail Offer Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the Retail Entitlement Offer, the Entitlements or the New CDIs (and Additional New CDIs), or otherwise permit the public offering of the New CDIs (and Additional New CDIs), in any jurisdiction other than Australia and New Zealand.

The distribution of this Retail Offer Booklet (including an electronic copy) outside Australia and New Zealand or to any U.S. Persons may be restricted by law. If you come into possession of this Retail Offer Booklet, you should observe such restrictions and should seek your own advice on such restrictions. Any non-compliance with these restrictions may contravene applicable securities laws.

This Retail Offer Booklet may not be released or distributed in the United States. This Retail Offer Booklet does not constitute an offer to sell, or the solicitation of any offer to buy, any securities in the United States. The Entitlements, the New CDIs (and Additional New CDIs) and the underlying Shares have not been, nor will be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States. The Entitlements may not be offered or taken up by, and the New CDIs (and the Additional New CDIs) may not be offered, sold or resold to, persons in the United States, U.S. Persons or any persons who are acting for the account or benefit of a U.S. Person. Neither the Entitlements, the New CDIs (nor the Additional New CDIs) nor the underlying Shares may be offered, sold or resold in the United States, to any U.S. Persons or to any persons acting for the account or benefit of a U.S. Person except in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable securities laws of any state or other jurisdiction of the United States.

5. Important information cont'd

The Entitlements and the New CDIs (and the Additional New CDIs) to be offered and sold in the Retail Entitlement Offer may only be offered and sold outside the United States in “offshore transactions” (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.

Please refer to the “International Offer Restrictions” section of the Investor Presentation, a copy which is included in this Retail Offer Booklet, for more information.

5.13 Disclaimer of representations

No person is authorised to give any information, or to make any representation, in connection with the Retail Entitlement Offer that is not contained in this Retail Offer Booklet.

Any information or representation that is not in this Retail Offer Booklet may not be relied on as having been authorised by Life360, or its related bodies corporate in connection with the Retail Entitlement Offer. Except as required by law, and only to the extent so required, none of Life360, or any other person, warrants or guarantees the future performance of Life360 or any return on any investment made pursuant to this Retail Offer Booklet.

5.14 Information availability

Eligible Retail Securityholders in Australia and New Zealand can obtain a paper copy of this Retail Offer Booklet and their personalised Entitlement and Acceptance Form during the period of the Entitlement Offer by contacting the Share Registry on 1300 855 080 (if within Australia) or + 61 3 9415 4000 (if outside Australia) between 8.30am to 5.00pm Monday to Friday.

Persons accessing the electronic version of this Retail Offer Booklet and the personalised Entitlement and Acceptance Form should ensure that they download and read these documents in their entirety.

5.15 Underwriting

The Company has entered into an underwriting agreement with Credit Suisse (Australia) Limited and Bell Potter Securities Limited (**Underwriters**) to manage and fully underwrite the Entitlement Offer and the Placement (**Offer**) on the terms and conditions set out in the Underwriting Agreement.

The Underwriting Agreement is subject to certain terms and conditions which are customary for an underwriting agreement of this type, including conditions precedent, representations and warranties and termination rights.

If certain conditions are not satisfied or certain events occur, the Underwriters may terminate the Underwriting Agreement, which will have an adverse impact on the ability of the Company to proceed with the Offer.

In the event the Underwriting Agreement is terminated, there is no guarantee that the Offer will continue. Failure to raise sufficient funds under the Offer (as a result of it not proceeding or otherwise) will materially impact the Company's ability to meet its contractual obligations to complete the acquisition of Tile, Inc. (**Tile**). There is no guarantee that alternative funding could be secured on satisfactory terms and conditions or at all. Termination of the Underwriting Agreement could materially adversely affect the Company's business, cash flow, financial position and operational results.

The Underwriters will receive the following total fees under the Underwriting Agreement:

- under the Institutional Entitlement Offer, a management fee of 0.5% and an underwriting fee of 2.0% of the Institutional Offer Proceeds; and
- under the Retail Entitlement Offer, a management fee of 0.5% and an underwriting fee of 2.0% of the Retail Offer Proceeds.

The Company must also pay or reimburse the Underwriters for their reasonable expenses of and incidental to the Offer incurred by the Underwriters, including (but not limited to) all legal fees, disbursements and taxes.

The Company may also pay the Underwriters a further incentive fee of up to 0.25% (excluding GST) of the Gross Offer Proceeds as additional consideration for managing the Offer. Life360 shall not take into account any activities of an Underwriters' research division in determining whether or not and in what proportions, and what quantum, it will pay such an incentive fee.

5. Important information cont'd

The Underwriters may terminate the Underwriting Agreement on the occurrence of certain events, including (but not limited to) the following:

- a statement contained in the offer materials is or becomes misleading or deceptive (including by omission) or likely to mislead or deceive in any material respect, or the offer materials omit any information they are required to contain under the Corporations Act;
- ASX announces that Life360 will be removed from the official list of the ASX or that its CDIs will be delisted or suspended from quotation by ASX for any reason (other than a trading halt in connection with the Offer);
- ASX refuses to grant official quotation of the New CDIs, or its approval (if granted) of the New CDIs is subsequently withdrawn, qualified or withheld;
- Life360 becomes required to give ASX a notice under sections 708AA(10) or 708AA(12) (as included in the Corporations Act by the ASIC Instruments) or 709A(9) of the Corporations Act;
- Life360 amends any of the offer materials without the prior written consent of the Underwriters;
- the acquisition agreement between Life360 and Tile is terminated, rescinded or rendered void, breached in a material respect, or amended in a manner which has a material adverse effect (in each case without the prior written consent of the Underwriters);
- Life360 makes a public statement or notifies the Underwriters that it cannot or does not intend to proceed with the acquisition of Tile in accordance with the acquisition agreement;
- any event specified in the timetable is delayed without the prior written approval of the Underwriters;
- Life360 or any of its related bodies corporate becomes insolvent, or there is an act or omission which may result in Life360 or any of its related bodies corporate becoming insolvent;
- Life360 or any of its related bodies corporate, or any of their directors or officers engage in any fraudulent conduct or activity whether or not in connection with the Offer;
- Life360 is prevented from allotting and issuing the New CDIs within the times required by the timetable, the offer materials, the ASX Listing Rules, applicable laws, an order of a court of competent jurisdiction or a government agency;
- Life360 does not provide any certificate as and when required by the Underwriting Agreement;
- resignation or termination of Chris Hulls (in his role as Chief Executive Officer of Life360), Russell Burke (in his role as Chief Financial Officer of Life360) or Charles 'CJ' Prober (as Chief Executive Officer of Tile) occurs;
- any governmental agency commences, or gives notice of an intention to commence, any investigation, proceedings or hearing in relation to the Offer or the offer materials, or gives a notice of an intention to prosecute or commence proceedings against Life360;
- Life360 withdraws the Placement and/or the Entitlement Offer, or indicates that it does not intend to or is unable to proceed with the Placement and/or the Entitlement Offer;
- any of the offer materials or any aspect of the Offer does not comply with the Corporations Act, the Delaware General Corporation Law, the Delaware Limited Liability Company Act, the ASX Listing Rules, the ASX Waivers, the ASIC Modifications or any other applicable law;
- Life360 varies any term of its certificate of incorporation or by-laws without the prior written consent of the Underwriters;
- the S&P/ASX 200 Index falls by a material percentage;
- trading of all securities quoted on the ASX, London Stock Exchange, Hong Kong Stock Exchange or New York Stock Exchange is suspended or limited in a material respect for one day (or a substantial part of that day) on which that exchange is open for trading;
- there is an event or occurrence (including any statute, order, rule, regulation, directive or request) of any governmental agency which makes it illegal for the Underwriters to satisfy an obligations under the Underwriting Agreement, or to market, promote or settle the Offer.

5. Important information cont'd

In addition, the Underwriters may terminate their obligations under the Underwriting Agreement if they have reasonable grounds to believe and do believe that any of the following events has had, or is reasonably expected to have, a material adverse effect on the settlement, outcome or marketing of the Offer, the likely price at which the New CDIs will trade on the ASX, the willingness of investors to subscribe for the New CDIs or where the event(s) will or is likely to give rise to a contravention by or liability of the Underwriter or their affiliates under the Corporations Act or any other applicable law:

- a statement in any certificate signed by Life360 (as required by the Underwriting Agreement) is false, misleading, inaccurate, untrue or incorrect;
- Life360 breaches any provision of the Underwriting Agreement;
- a representation, warranty or undertaking or obligation contained in the Underwriting Agreement on the part of Life360 is breached, becomes not true or correct or is not performed;
- the Due Diligence Committee Report or any information supplied (including any information supplied prior to the date of the Underwriting Agreement) by or on behalf of Life360 or any of its related bodies corporate to the Underwriters is or is found to be misleading or deceptive or is likely to mislead or deceive (including by omission);
- any adverse change occurs in the assets, liabilities, financial position or performance, profits, losses or prospects of Life360 and its related bodies corporate, including any adverse change from that which is disclosed in any offer materials or public information;
- Life360 or any of its related bodies corporate contravene the Corporations Act, the Delaware General Corporations Law, the Delaware Limited Liability Company Act, the Competition and Consumer Act 2010 (Cth), ASIC Act (including any regulations under those acts) or any other applicable law or regulation;
- a director or senior executive is charged with an indictable offence, any government agency commences any public action against Life360 or any of its directors in their capacity as a director of Life360 (or announces that it intends to take action), or any director is disqualified from managing a corporation under the Corporations Act;
- there is a change in relevant law (in Australia or the United States) or policy in Australia which does or is likely to prohibit or regulate the Offer, capital issues or stock markets or affect the taxation treatment of the New CDIs as contemplated in the offer materials.

If an Underwriter terminates its obligations under the Underwriting Agreement, the Underwriter will not be obliged to perform any of its obligations that remain to be performed under the Underwriting Agreement, and Life360 will be under no obligation to pay the Underwriters' fees and costs which (as at the date of termination) have not yet accrued.

The Company gives customary representations and warranties in connection with (among other things) the Offer.

The Company gives customary undertakings to the Underwriters, including that (subject to certain exceptions) it will not issue further equity securities, and will conduct its business in the ordinary course, for a period of time following completion of the Offer.

Subject to certain exceptions, Life360 has agreed to indemnify each Underwriter, their respective affiliates and each of their respective directors, officers, employees, partners, contractors, agents, advisers and representatives (together the **Indemnified Parties** and each an **Indemnified Party**) from and against all losses directly or indirectly suffered or incurred by an Indemnified Party in connection with the Offer and the appointment of the Underwriters pursuant to the Underwriting Agreement.

Life360 also releases each Indemnified Party against claims made by Life360 or a person acting on its behalf as a result of the participation of that Indemnified Party in the preparation of the offer materials or in relation to the Offer, except to the extent that the losses are finally determined to have resulted primarily from the gross negligence, or wilful default of an Indemnified Party.

5. Important information cont'd

5.16 Underwriters' disclaimers

The Underwriters, together with each of their respective related bodies corporates, shareholders or affiliates and each of their respective officers, directors, employees, affiliates, agents, representatives, partners, consultants or advisers (each a **Limited Party**) have not authorised, permitted or caused the issue, lodgement, submission, dispatch or provision of this Retail Offer Booklet and do not make or purport to make, and have not authorised, approved or verified, any statement (including any forward-looking statement) in this Retail Offer Booklet and there is no statement in this Retail Offer Booklet which is based on any statement by a Limited Party. No Limited Party makes any recommendation as to whether you or your related parties should participate in the Retail Entitlement Offer and makes no representations or warranties, express or implied, to you or any other person concerning the Entitlement Offer or any such information, and by returning an Entitlement and Acceptance Form or otherwise paying for your New CDIs or Additional New CDIs through BPAY® or EFT in accordance with the instructions on your Entitlement and Acceptance Form, you represent, warrant and agree that you have not relied on any statements made by any Limited Party in relation to the New CDIs, Additional New CDIs or the Entitlement Offer generally.

To the maximum extent permitted by law, each Limited Party expressly disclaims all liabilities (including, without limitation, any liability arising from fault or negligence on the part of any person) and any direct, indirect, consequential or contingent loss, damage, expense or cost whatsoever arising from, make no representations regarding, and take no responsibility for, any part of this Retail Offer Booklet or any action taken by you on the basis of the information in this Retail Offer Booklet, and makes no representation or warranty as to the currency, accuracy, reliability or completeness of this Retail Offer Booklet.

The Retail Entitlement Offer is being undertaken by Life360 and the Underwriters have no role, involvement or responsibility for the Retail Entitlement Offer.

Further, no Limited Party accepts any fiduciary obligations owed to or relationship with any investor or potential investor in connection with the Entitlement Offer or otherwise, and by accepting this Retail Offer Booklet each recipient expressly disclaims any fiduciary relationship and agrees that it is responsible for making its own independent judgements with respect to the Entitlement Offer, and any other transaction or other matter arising in connection with this Retail Offer Booklet. The Underwriters or other Limited Parties may have interests in the securities of Life360, including being directors of, or providing investment banking services to, Life360. Further, they may act as market maker or buy or sell those securities or associated derivatives as principal or agent.

5.17 Privacy

Chapter 2C of the Corporations Act requires information about you as a securityholder (including your name, address and details of your securities) to be included in the public register of the Company. Information is collected to administer your securities. Your personal information may be disclosed to the Company. You can obtain access to your personal information by contacting the Share Registry at the address or telephone number listed in the corporate directory.

The personal information you provide on the Entitlement and Acceptance Form is collected by Computershare Investor Services Pty Limited (**Computershare**) as Share Registry for the Company, for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the Company may authorise Computershare on its behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting Computershare using the details provided above or emailing privacy@computershare.com.au.

Computershare may be required to collect your personal information under the Corporations Act and ASX Settlement Operating Rules. Computershare may disclose your personal information to its related bodies corporate and to other individuals or companies who assist Computershare in supplying its services or who perform functions on its behalf, to the Company for whom it maintains securities registers or to third parties upon direction by the Company where related to the Company's administration of your security holding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on Computershare's privacy complaints handling procedure, please contact Computershare's Privacy Officer at privacy@computershare.com.au or see Computershare's privacy policy at www.computershare.com/au/privacy-policies.

5. Important information cont'd

5.18 Withdrawal of the Entitlement Offer

Life360 reserves the right to withdraw all or part of the Entitlement Offer and this Entitlement Offer Booklet at any time, subject to applicable laws, in which case Life360 will refund any Application Money paid in relation to New CDIs not already issued in accordance with the Corporations Act and without payment of interest. In circumstances where allotment under the Institutional Entitlement Offer has occurred, Life360 may only be able to withdraw the Entitlement Offer with respect to New CDIs to be issued under the Retail Entitlement Offer.

To the fullest extent permitted by law, you agree that any Application Money paid by you will not entitle you to receive any interest and that any interest earned in respect of Application Money will belong to Life360.

5.19 Governing law

This Information, the Retail Entitlement Offer and the contracts formed on acceptance of the Retail Entitlement Offer are governed by the laws applicable in New South Wales, Australia. Each applicant for New CDIs (and Additional New CDIs) submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia.

6. Glossary of terms

A or AUD means Australian dollars.

Additional New CDIs means New CDIs allocated to retail investors under the retail Top-Up Facility under the Entitlement Offer as described in the Summary of the Retail Entitlement Offer on page 5.

Application means an application made on a personalised Entitlement and Acceptance Form to apply for New CDIs (and, if applicable, Additional New CDIs) under the Retail Entitlement Offer in accordance with this Retail Offer Booklet.

Application Monies means money submitted together with an Entitlement and Acceptance Form for the application of New CDIs under the Entitlement Offer.

Allocation Principles means the principles which Life360 and the Underwriters will use (in their absolute discretion) to allocate Additional New CDIs to retail investors under the Top-Up Facility.

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691) and the securities exchange operated by it.

ASX Listing Rules means the listing rules of the ASX (including the ASX Settlement Operating Rules, the ASX Operating Rules and the ASX Clear Operating Rules) as waived or modified by the ASX in respect of Life360 or the Entitlement Offer in any particular case.

Capital Raising means the collective activities undertaken by Life360 in connection with the Entitlement Offer which aim to increase Life360's capital reserves.

CDI means a CHESS Depositary Interest, representing a beneficial interest in one third of a share of common stock in Life360.

Corporations Act means the Corporations Act 2001 (Cth).

Company means Life360, Inc. ARBN 629 412 942.

Entitlement means the number of New CDIs that an Eligible Retail Securityholder is entitled to apply for under the Retail Entitlement Offer, as determined by the number of CDIs held by that Eligible Retail Securityholder on the Record Date.

Entitlement and Acceptance Form means the relevant personalised form which Eligible Retail Securityholders may use to apply for New CDIs (and, if applicable, New Additional CDIs).

Eligible Institutional Securityholder means an institutional securityholder who has successfully received an offer in connection with the Institutional Entitlement Offer and who qualifies as sophisticated or professional investors within the meaning of section 708(8) or section 708(11) of the Corporations Act (or who alternatively satisfy the equivalent criteria in a jurisdiction outside Australia).

Eligible Retail Securityholder means a retail securityholder with a registered address in Australia or New Zealand as at the Record Date who is not in the United States, is not a U.S. Person, is not acting for the account or benefit of a U.S. Person and who otherwise satisfies the eligibility criteria under Section 5.2.

Entitlement Offer means the accelerated non-renounceable entitlement offer of New CDIs in the ratio of 1 New CDI for each 15.64 CDIs (3 New CDIs for every 15.64 Shares) held on the Record Date.

Existing CDIs means CDIs already on issue to securityholders at the Record Date.

Ineligible Institutional Securityholder means an institutional securityholder who is not an Eligible Institutional Securityholder.

Ineligible Retail Securityholder means a securityholder (or beneficial holder of CDIs or Shares) other than an Eligible Institutional Securityholder or an Ineligible Institutional Securityholder on the Record Date with a registered address outside Australia or New Zealand, provided that any institutional securityholder that is in the United States, is a U.S. Person or is acting for the account or benefit of a U.S. Person is an Ineligible Institutional Shareholder, and for the avoidance of doubt includes any securityholder that is in the United States, is a U.S. Person or is acting for the account or benefit of a U.S. Person (including a nominee or custodian).

Institutional Entitlement Offer means the accelerated non-renounceable pro-rata component of the Entitlement Offer involving institutional securityholders.

Institutional Placement means the placement to institutional investors to be conducted by Life360 in conjunction with the Entitlement Offer, as described in the Investor Presentation.

Investor Presentation means the presentation to investors released to the ASX on 23 November 2021 and incorporated in Section 4 of this Retail Entitlement Offer Booklet.

New CDIs means CDIs to be allotted and issued under the Entitlement Offer.

6. Glossary of terms cont'd

Offer Price means the price payable for a New CDI (or Additional New CDI, if applicable) under the Retail Entitlement Offer, being A\$12.00 per New CDI.

Retail Entitlement Offer means the non-renounceable pro-rata component of the Entitlement Offer under which New CDIs are to be issued to Eligible Retail Securityholders.

Record Date means the record date for the Retail Entitlement Offer, being 7.00pm on the 25 November 2021.

Securities Act means the U.S. Securities Act 1933, as amended.

Share means a fully paid share of common stock in Life360.

Share Registry means Computershare Investor Services Pty Limited.

TERP means The Theoretical Ex Rights Price ('TERP') is calculated by reference to Life360's closing price on 22 November 2021 of A\$13.51 per CDI, being the last trading date prior to the announcement of the Equity Raising. TERP is a theoretical calculation only and the actual price at which Life360's CDIs trade immediately after the ex-date of the Entitlement Offer will depend on many factors and may not approximate TERP. TERP includes the new CDIs under the Placement.

Top-Up Facility means the mechanism under which Additional New CDIs not otherwise subscribed for may be allocated to Eligible Retail Securityholders, thereby ensuring that those Securityholders receive their appropriate allocation of New CDIs.

Transaction means the business combination through statutory merger of a merger subsidiary with and into Tile, Inc., Delaware corporation (Tile), pursuant to which Tile would be the surviving corporation and become a wholly owned subsidiary of the Company.

Underwriters mean Credit Suisse (Australia) Limited and Bell Potter Securities Limited.

Underwriting Agreement means the underwriting agreement dated 23 November 2021 entered into by Life360 and the Underwriters, as amended from time to time.

Corporate Directory

Registered Office

Life360, Inc.
Suite 402, 539 Bryant Street,
San Francisco CA 94107

Directors

John Philip Coghlan – Chairman
Chris Hulls
Alexander Haro
Brit Morin
Mark Goines
James Synge
David Wiadrowski
Randi Zuckerberg

Legal Adviser

DLA Piper
Level 22
No. 1 Martin Place
Sydney NSW 2000

Underwriters

Credit Suisse (Australia) Limited
Level 31, Gateway, 1 Macquarie Place,
Sydney NSW 2000

Bell Potter Securities Limited
Level 38, Aurora Place, 88 Phillip Street
Sydney NSW 2000

Registry

Computershare Investor Services Pty Limited
Level 3, 60 Carrington Street
Sydney NSW 2000

Shareholder General Registry enquiries:

Telephone:

1300 855 080 (if within Australia) or


+ 61 3 9415 4000 (if outside Australia)

For personal use only



For all enquiries:

Phone:
 (within Australia) 1300 855 080
(outside Australia) +61 3 9415 4000

Web:
 <https://life360entitlementoffer.thereachagency.com>

360

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

SRN/HIN: SRN WITHHELD

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO U.S. PERSONS

30 November 2021

Dear Securityholder

**INFORMATION ON HOW TO PARTICIPATE
ACCELERATED NON-RENOUCEABLE PRO-RATA ENTITLEMENT OFFER**

On 23 November 2021 Life360, Inc. (**Life360**) announced its intention to raise approximately A\$280 million through:

- a fully underwritten accelerated non-renounceable pro-rata entitlement offer (**Entitlement Offer**) of new CHESS Depositary Interests over shares of common stock (**New CDIs**); and
- a fully underwritten placement to institutional investors (**Institutional Placement**).

Entitlement Offer and use of proceeds

As announced on 23 November 2021, Life360 has executed a binding agreement to acquire Tile, Inc. (**Tile**)

The majority of the proceeds from the Entitlement Offer and the Institutional Placement will be used to fund the cash consideration for Life360's proposed acquisition of Tile. Further details are set out in the investor presentation relating to the Entitlement Offer published on ASX on 23 November 2021.

The Entitlement Offer comprises an accelerated institutional offer (**Institutional Entitlement Offer**) and an offer to Eligible Retail Securityholders (as described below) (**Eligible Retail Securityholders**) to participate at the same Offer Price (as defined below) and offer ratio (**Retail Entitlement Offer**). The Entitlement Offer is being made by Life360 without a prospectus or other disclosure document in accordance with section 708AA of the *Corporations Act 2001* (Cth) (*Corporations Act*) (as modified by ASIC Class Order 14/827, ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84, ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 and ASIC Instrument 21-0964).

The Institutional Entitlement Offer and Institutional Placement completed on 24 November 2021. Further details of the results of the Institutional Entitlement Offer and Institutional Placement are set out in the ASX announcement dated 25 November 2021.

As an Eligible Retail Securityholder, you are able to subscribe for one New CDI for every 15.64 existing CHESS Depositary Interests (**CDIs**) (3 New CDIs for every 15.64 shares of common stock (**Shares**)) held on the Record Date of 7:00pm (Sydney time) on Thursday 25 November 2021 (**Retail Entitlement**). The offer price is A\$12.00 per New CDI (**Offer Price**). Fractional entitlements will be rounded up to the nearest whole number of New CDIs.

This letter is to notify you that the Retail Entitlement Offer is now open and provide you with instructions as to how to obtain a copy of the Retail Offer Booklet and your personalised Entitlement and Acceptance Form.

How to obtain a copy of the Retail Offer Booklet and your personalised Entitlement and Acceptance Form

1. **ONLINE** The Retail Offer Booklet and your personalised Entitlement and Acceptance Form are available to view online at <https://life360entitlementoffer.thereachagency.com>. To access this website you will need your SRN or HIN, which is displayed at the top of this letter.
2. **PAPER** You can request a paper copy of the Retail Offer Booklet and your personalised Entitlement and Acceptance Form by contacting the Life360 Offer Information Line on 1300 855 080 (within Australia) or + 61 3 9415 4000 (outside Australia) between 8:30am and 5:00pm (Sydney time) on Monday to Friday.

The Retail Entitlement Offer is scheduled to close at 5.00pm (Sydney time) on 13 December 2021. Payment must be received before this time.

You should read the Retail Offer Booklet carefully and in its entirety before deciding whether to participate in the Retail Entitlement Offer.

Eligible Retail Securityholders

Eligible Retail Securityholders are holders of existing CDIs (or shares) in the capital of Life360 as at 7:00pm (Sydney time) on Thursday 25 November 2021 who:

1. have a registered address on the Life360 CDI or share register in Australia or New Zealand at that date;
2. are not in the United States, are not a "U.S. person" (as defined in Regulation S under the U.S. Securities Act of 1933, as amended ("**Securities Act**")) ("**U.S. Person**") and are not acting for the account or benefit of a U.S. Person;
3. were not invited to participate (other than as nominee, in respect of other underlying holdings) under the Institutional Entitlement Offer, and were not treated as Ineligible Institutional Securityholders under the Institutional Entitlement Offer; and
4. are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

Action required by Eligible Retail Securityholders

1. Take up all of your Entitlement

Eligible Retail Securityholders who wish to take up all of their Retail Entitlements are required to make payment using BPAY. Alternative EFT payment arrangements will also be provided for Eligible Retail Securityholders in New Zealand. Payment must be received before 5:00pm (Sydney time) on Monday 13 December 2021. You can access your personalised payment instructions online at <https://life360entitlementoffer.thereachagency.com> from 9:00am on Tuesday 30 November 2021.

Eligible Retail Securityholders who take up all of their Entitlement may also apply for Additional New CDIs under the Top-Up Facility associated with the Entitlement Offer (as defined in the Retail Offer Booklet).

Cash payments and payments by cheque, bank draft or money order will not be accepted.

2. Take up part of your Entitlement

Eligible Retail Securityholders who wish to take up only part of their Entitlement are required to make payment using BPAY®. Alternative EFT payment arrangements will also be provided for Eligible Retail Securityholders in New Zealand. Payment must be received before 5:00pm (Sydney time) on Monday 13 December 2021. You can access your personalised payment instructions online at <https://life360entitlementoffer.thereachagency.com> from 9:00am on Tuesday 30 November 2021.

Eligible Retail Securityholders who take up only part of their Entitlement may not apply for Additional New CDIs under the Top-Up Facility associated with the Entitlement Offer. The percentage holding of such Securityholders in Life360 will be diluted as a result of the Entitlement Offer.

Cash payments and payments by cheque, bank draft or money order will not be accepted.

3. Do nothing and let your Entitlement lapse

To the extent Eligible Retail Securityholders do not take up their Retail Entitlement those Retail Entitlements will lapse and any New CDIs not subscribed for will then form part of the Top-Up Facility associated with the Entitlement Offer.

Eligible Retail Securityholders who do not take up their Entitlement will not receive any payment in connection with that Entitlement. The percentage holding of such Securityholders in Life360 will be diluted as a result of the Entitlement Offer.

The taxation implications of the Retail Entitlement Offer will vary depending upon your particular circumstances. Accordingly, you should seek and rely upon your own professional advice before concluding on the particular taxation treatment that will apply to you.

Key Dates

Trading halt and announcement of Equity Raising	Tuesday, 23 November 2021
Institutional Entitlement Offer and Institutional Placement opens	Tuesday, 23 November 2021
Institutional Entitlement Offer and Institutional Placement closes	Wednesday, 24 November 2021
Entitlement Offer record date	7.00pm (AEDT) on Thursday, 25 November 2021
Announcement of the results of Institutional Entitlement Offer and Institutional Placement	Thursday, 25 November 2021
Trading halt lifted and CDIs recommence trading	Thursday, 25 November 2021
Retail Entitlement Offer opens and Retail Offer Booklet despatched to eligible securityholders	Tuesday, 30 November 2021
Settlement of New CDIs issued under the Institutional Entitlement Offer and Institutional Placement	Thursday, 2 December 2021
Allotment and commencement of trading of New CDIs issued under the Institutional Entitlement Offer and Institutional Placement	Friday, 3 December 2021
Retail Entitlement Offer closes	5.00pm (AEDT) on Monday, 13 December 2021
Announcement of the results of Retail Entitlement Offer	Thursday, 16 December 2021
Settlement of New CDIs issued under the Retail Entitlement Offer	Friday, 17 December 2021
Allotment of New CDIs under the Retail Entitlement Offer	Monday, 20 December 2021
Commencement of trading of New CDIs issued under the Retail Entitlement Offer	Tuesday, 21 December 2021
Holding statements in respect of new CDIs issued under the Retail Entitlement Offer despatched	Wednesday, 22 December 2021

This timetable is indicative only and may be subject to change without notice. Life360 reserves the right to amend any or all of these dates and times subject to the Corporations Act, the Listing Rules and other applicable laws. In particular, Life360 reserves the right to extend the closing date for the Retail Entitlement Offer, to accept late applications under the Retail Entitlement Offer (either generally or in particular cases) and to withdraw the Retail Entitlement Offer without prior notice. Any extension of the closing date will have a consequential effect on the allotment date of New CDIs. Life360 also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to allotment and issue of the New CDIs. In that event, the relevant application monies (without interest) must be returned in full to applicants.

Enquiries

For further information on the Entitlement Offer please visit <https://life360entitlementoffer.thereachagency.com> or call the Life360 Offer Information Line: 1300 855 080 (within Australia) or + 61 3 9415 4000 (outside Australia) between 8:30am and 5:00pm (Sydney time) on Monday to Friday, before the Retail Entitlement Offer closes at 5:00pm (Sydney time) on Monday, 13 December 2021. Alternatively, contact your stockbroker, solicitor, accountant or other professional adviser.

Yours sincerely



John Philip Coghlan
Chairman

**For all enquiries:**

Phone:
 (within Australia) 1300 855 080
 (outside Australia) +61 3 9415 4000

Web:
 <https://life360entitlementoffer.thereachagency.com>

360

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

30 November 2021

Dear Sir/Madam

Non-renounceable Entitlement Offer - Notification to ineligible securityholders

On 23 November 2021, Life360, Inc. ARBN 629 412 942 (**Company** or **Life360**) announced that it was conducting a fully underwritten placement to institutional investors (**Institutional Placement**) and a 1 for 15.64 accelerated non-renounceable pro-rata entitlement offer (**Entitlement Offer**) of new CHESS Depositary Interests (**New CDIs**) to existing securityholders in order to raise up to approximately A\$280 million. The offer price under the Entitlement Offer is A\$12.00 per New CDI and the Entitlement Offer and the Institutional Placement are fully underwritten by Credit Suisse (Australia) Limited and Bell Potter Securities Limited.

The net proceeds of the Entitlement Offer will be applied principally to the acquisition of Tile, Inc (**Acquisition**) and to the transaction costs and general working capital costs of the Company. More detail is provided in Life360's Investor Presentation lodged with the Australian Securities Exchange (**ASX**) on 23 November 2021.

The Entitlement Offer consists of an institutional and a retail component (**Institutional Entitlement Offer** and **Retail Entitlement Offer** respectively). The Institutional Entitlement Offer was underwritten and raised approximately A\$88.7 million and the Retail Entitlement Offer which is also underwritten will raise approximately A\$31.1 million.

The Retail Entitlement Offer is only available to Eligible Retail Securityholders (as defined below). **Eligible Retail Securityholders** are those persons who:

- are registered as holders of existing CDIs or Company shares as at 7.00pm (Sydney time) on 25 November 2021;
- have a registered address on the Life360 CDI or share register in Australia or New Zealand at that date;
- are not in the United States, are not a "U.S. person" (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (**U.S. Securities Act**)) (**U.S. Person**) and are not acting for the account or benefit of a U.S. Person;
- were not invited to participate (other than as nominee, in respect of other underlying holdings) under the Institutional Entitlement Offer, and were not treated as ineligible institutional securityholders under the Institutional Entitlement Offer; and
- are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

As you do not satisfy the criteria above, you are deemed not to be an Eligible Retail Securityholder for the purposes of the Retail Entitlement Offer. Life360 considers it generally unreasonable on this occasion to extend the Entitlement Offer to securityholders with a registered address outside of Australia or New Zealand having regard to the small number of those securityholders, the relatively small number and value of New CDs that would be issued to those securityholders under the Entitlement Offer and the costs of complying with the legal and regulatory requirements in each overseas jurisdiction.

Accordingly, the Company is unfortunately unable to extend to you the opportunity to participate in the Retail Entitlement Offer. Under the terms of the Retail Entitlement Offer, you are not eligible to apply for new CDs and you will not be sent a copy of the offering materials relating to the Retail Entitlement Offer.

You are not required to do anything in response to this letter. This letter is to inform you about the Retail Entitlement Offer and is not an offer to issue new CDs to you, nor an invitation for you to apply for new CDs. Entitlements in respect of new CDs you would have been entitled to if you were an Eligible Retail Securityholder will lapse. As the Retail Entitlement Offer is non-renounceable, you will not receive any value for these entitlements.

Thank you for your continued support of Life360 and I trust you understand the Company's position on this matter.

If you have any queries regarding the Retail Entitlement Offer, please contact your professional adviser or the Life360 Offer Information Line on 1300 855 080 (within Australia) or + 61 3 9415 4000 (from outside Australia) from 8.30am to 5.00pm (Sydney time) during the Retail Entitlement Offer period. For other questions, you should consult your broker, solicitor, accountant, financial adviser or other professional adviser.

Yours sincerely



John Philip Coghlan
Chairman

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