

ASX RELEASE

25 July 2023

2023 Extraordinary General Meeting – Chair’s Welcome and Managing Director’s Address

In accordance with ASX Listing Rule 3.13.3, Acusensus Limited (ASX:ACE) (**Acusensus**) attaches the Chair’s Welcome and Managing Director’s Address, which will be delivered at the Acusensus 2023 Extraordinary General Meeting today.

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This announcement is authorised by the Board of Acusensus Limited.

About Acusensus

Acusensus is a technology company that was founded in 2018 with a mission to design and develop artificial intelligence enabled road safety solutions. Collaborating with governments and commercial stakeholders to tackle distracted driving globally is Acusensus’ first priority.

Acusensus has pioneered intelligent solutions that provide anywhere, anytime digital evidence that can be used in conjunction with law enforcement to drive behavioural change and improve road safety. Acusensus technology is used to detect and provide prosecutable evidence of distracted driving (mobile phone use), seatbelt compliance, speeding, railway crossing compliance and the monitoring of vehicles of interest.

Acusensus listed on the Australian Securities Exchange in January 2023. Acusensus is headquartered in Melbourne, Australia, with offices also in Sydney, Brisbane, London (UK) and Las Vegas (United States).

Acusensus 2023 Extraordinary General Meeting – Chair’s Welcome

Welcome to the Extraordinary General Meeting of Acusensus Limited.

My name is Alexander Jannink, and I am the Managing Director and co-founder of your company. It is my pleasure to chair today’s meeting.

I would like to begin by acknowledging the traditional owners and custodians of the land on which we meet today, the Wurundjeri people of the Kulin Nation. I pay my respects to their Elders - past, present and emerging.

It is now just after 2.00pm and, as I have been informed by the Company Secretary, a quorum is present, I declare the meeting properly constituted and open.

Before we proceed with the Meeting, I have a couple of quick housekeeping points. I would appreciate it if all mobile phones could be turned to silent mode. Recording devices and cameras must not be used during the Meeting. In the event of an emergency, please follow the emergency exit signs and instructions of the venue staff.

I would now like to introduce the Board of Directors of your company. Ravin Mirchandani and Sue Klose are dialed into the meeting via videoconference.

Ravin Mirchandani is our Board’s Chair and co-founder of your company.

Sue Klose was appointed as a Non-Executive Director of the company in January this year, to coincide with the Company’s IPO and listing on the ASX.

Mark Lawrence, our Chief Financial Officer, is on my left. He was appointed to his role in November 2020.

On my right is our Company Secretary and General Counsel, Olivia Byron. She commenced with Acusensus in July 2022, before being officially appointed as Company Secretary in August 2022.

Link Market Services, our share registry, is also present and will supervise the conduct of the poll. Link is represented by Timothy Farag, Acusensus’ Client Relationship Manager. The resolution put to the meeting will be decided by poll. I will say more about the voting procedure in a moment.

Acusensus 2023 Extraordinary General Meeting – Managing Director’s Address

Now that we have officially opened the meeting, I would like to make a few brief comments.

A lot has been happening for Acusensus since the Company began just over five years ago and also since we listed on the ASX in January. We have been very pleased to secure several material contracts since our listing date, including a minimum five-year agreement with the Queensland Department of Transport and Main Roads to provide transportable speed camera solutions around the state. This material agreement, along with the commencement of the agreement with the ACT Government for the provision of mobile phone detecting technology over a minimum of three years and a variation with the NSW Government to the existing contract for the mobile speed camera technology based on new signage requirements, led to us upgrading our revenue and EBITDA guidance in May.

In addition to this, we were delighted to announce on 1 June that we had entered into an agreement with the North Carolina Department of Public Safety for services relating to the detection and capture of instances of distracted driving and failure to wear a seat belt in commercial vehicles using the Acusensus Heads-Up Real Time system, which are transmitted to North Carolina State Highway Patrol officers near-instantaneously for enforcement. This is the first ongoing camera supported program in the United States to enforce mobile phone and seatbelt use. It's an important step forward on Acusensus' growth strategy, as this program is federally funded, enforces federal laws and can generally be replicated across other states without legislative change.

In relation to the proposed resolution that is the subject of this meeting, shareholder approval is sought for the share capital to be split on a 5:1 basis. If the resolution is passed, each existing share will be subdivided into five shares.

Details of the mechanics of this proposed resolution are set out in the Notice of Meeting that was despatched to shareholders, including that all shareholders will still hold the same proportion of the Company's share capital and its assets as before the share split. The current rights attached to the shares will not be affected either.

In terms of the reasons for conducting the share split, it is expected that it will benefit shareholders by increasing the liquidity of the shares and affordability of the Company's shares for retail investors in particular and will lead to increased trading activity.

I'd like to thank all shareholders for their support of Acusensus to date and we look forward to seeing you again as reporting season approaches.

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