2 December 2025

ASX ANNOUNCEMENT

Senetas Corporation Limited – Completion of Capital Management Initiatives

MELBOURNE, AUSTRALIA – Senetas Corporation Limited (ASX: SEN) (**Senetas**/the **Company**), a global leader in defence grade high-assurance network encryption solutions, today announced that the following capital management initiatives have been completed:

- equal capital reduction to return approximately $2 million of capital to shareholders by the Company paying to each shareholder as at the record date of 7:00 pm (Melbourne time) on 20 November 2025 the amount of $0.00120772 per ordinary share held at that time (**Capital Return**); and

- 100:1 share consolidation, being the consolidation of every 100 fully paid ordinary shares in the Company into 1 fully paid ordinary share held on the record date of 7:00 pm (Melbourne time) on 1 December 2025, rounded down to the nearest whole number of shares, and equity securities (including options) on issue be adjusted in accordance with ASX Listing Rules 7.21 and 7.22 (as applicable) (**Share Consolidation**).

Details of the Capital Return and Share Consolidation were set out in the explanatory memorandum to the Company's 2025 Notice of Annual General Meeting released to ASX on 13 October 2025.

Shareholder approval for both the Capital Return and the Share Consolidation was obtained at the Company's 2025 AGM held on 14 November 2025, the results of which were announced to the ASX on the same day.

The number of convertible securities (i.e. options and performance rights) on issue has been adjusted in the same ratio as the shares (subject to rounding). Exercise prices have been adjusted inversely to the consolidation ratio so that the total consideration payable on exercise of those convertible securities is not materially changed, in accordance with the terms of issue and ASX Listing Rule 7.22.1. For example, an exercise price of $0.02 payable per Option for example will become an exercise price payable of $2.00 per Option.

For performance rights with nil exercise price, only the number of rights will be adjusted and existing vesting/performance conditions will continue to apply (unless otherwise provided for in their terms).

The effect of the Share Consolidation on the Company's capital structure is as follows:

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Capital Class	Pre-Consolidation	Post-Consolidation
Fully Paid Ordinary Shares	1,657,819,083	16,577,389
Unlisted Options	38,000,000	380,000
Unlisted Performance Rights	2,550,000	25,550

Further, in consequence of the Capital Reduction, the exercise price of the options in the Company will change as follows:

Current Number of options	Expiry date	Current exercise price	Adjusted Number of options	Adjusted exercise price
2,000,000	29 Nov 2027	$0.10	20,000	$10.00
2,000,000	29 Nov 2028	$0.12	20,000	$12.00
2,000,000	29 Nov 2029	$0.093	20,000	$9.30
10,000,000	30 Nov 2029	$0.057	100,000	$5.70
2,000,000	20 Nov 2030	$0.074	20,000	$7.40
2,666,667	29 Nov 2031	$0.014	26,667	$1.40
4,000,000	29 Nov 2031	$0.057	40,000	$5.70
2,666,667	15 Nov 2032	$0.025	26,667	$2.50
2,666,667	29 Nov 2032	$0.014	26,667	$1.40
2,666,667	15 Nov 2033	$0.025	26,667	$2.50
2,666,666	29 Nov 2033	$0.014	26,666	$1.40
2,666,666	15 Nov 2034	$0.025	26,666	$2.50

This announcement has been authorised by Francis Galbally, Chairman.

END

For further information please contact:

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ABOUT SENETAS CORPORATION LIMITED

Cutting-edge encryption built for a quantum future

Senetas is an Australian cybersecurity pioneer dedicated to safeguarding the world's most vital data streams. For more than 25 years, we have powered defence-grade secure, high-speed network communications for governments, defence agencies and leading enterprises in over 60 countries. Our journey began when we solved a critical encryption challenge for an Australian government law enforcement team, setting us on a path of constant innovation that has now spanned over two and a half decades.

Shortly after Senetas was established, the US Government and defence agencies came to us to solve their own high-speed data network encryption issues. They remain among our most loyal customers alongside national security agencies, critical infrastructure providers and leading enterprises in sectors such as defence, government, finance and cloud services.

Significant industry firsts include the development of the world's first quantum-resistant encryption (QRE) solution to the launch of the ultra-fast CN9000 Series – the first commercially available 100Gbps encryptor supporting fully meshed network topologies.

Today, our portfolio comprises advanced encryption systems – both in robust hardware and versatile virtual formats – and secure file-sharing and collaboration software. Certified by leading authorities such as Common Criteria, FIPS and NATO, our solutions not only protect against today's threats but are also built with end-to-end security and to withstand the future challenges of quantum computing. Designed for crypto-agile performance, without compromising speed or user experience, our solutions can be customised to accommodate sovereign encryption requirements.

Our technology is trusted by customers in some of the world's most demanding environments, ranging from military and government communications to financial institutions and manufacturing that rely on certified encryption to comply with global regulations. Whether it's securing battlefield communications, protecting sensitive intellectual property or ensuring seamless, high-speed file sharing, Senetas delivers uncompromising protection with innovative ease.

Partnered with Thales – a global leader in advanced technologies – we offer global support and distribution, ensuring our clients receive responsive, world-class service wherever they are. From our humble beginnings next to a motor mower shop in suburban Melbourne, Australia, to becoming an internationally recognised name in cybersecurity innovation, Senetas remains committed to making digital communications safer, faster and more resilient in an ever-changing threat landscape.

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