



ASX Announcement

11 October 2023

CLEANSING NOTICE - 708AA(2)(f) and 708A(5)(e) of the Corporations Act 2001 (Cth)

SenSen Networks Limited (ASX: SNS) ("**SenSen**" or the "**Company**") gives this notice under sections 708AA(2)(f) and 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

On Wednesday, 11 October 2023, SenSen announced the launch of a A\$2.09 million entitlement offer of new fully paid ordinary shares (**New Shares**) at an offer price of A\$0.04 per New Share (**Entitlement Offer**).

The Entitlement Offer is comprised of a fully underwritten¹ 1 – for – 13 pro rata traditional non-renounceable entitlement offer of New Shares to raise gross proceeds of approximately A\$2.09 million.

An offer booklet will be despatched to eligible shareholders (**Eligible Shareholders**) on Thursday, 19 October 2023 (**Offer Booklet**).

All directors of the Company and members of the management team who hold ordinary shares in the Company (**Shares**) intend to take up their full Entitlement, this reflects approximately \$500,000 of the Entitlement Offer.

Further, SenSen on Tuesday, 10 October 2023 issued 522,673 Shares under its Salary Sacrifice Plan as announced to the market on Friday, 28 April 2023 (**Share Issue**).

Cleansing Notice – Entitlement Offer

In respect of the Entitlement Offer, the Company gives notice as required under section 708AA(2)(f) of the Corporations Act as follows:

- 1 the Company will be issuing the New Shares under the Entitlement Offer without disclosure to eligible shareholders under Part 6D.2 of the Corporations Act;
- 2 this notice is being given to the ASX by the Company under section 708AA(2)(f) of the Corporations Act;
- 3 as at the date of this notice, the Company has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (b) sections 674 and 674A of the Corporations Act; and
- 4 as at the date of this notice, there is no "excluded information" as defined in sections 708AA(8) or 708AA(9) of the Corporations Act that has not already been disclosed to investors generally. To that end, please see the excluded information notice lodged immediately prior to this notice;
- 5 the potential effect that the Entitlement Offer will have on the control of the Company, and the consequences of that effect, will depend on a number of factors including the number of New Shares taken up by each eligible shareholder. However, the Company notes the following:

¹ Refer to the Appendix 3B and Offer Booklet for a description of the terms and conditions of the underwriting arrangement.

Structure of the Entitlement Offer and Underwriting

- (a) The number of New Shares which will be issued under the Entitlement Offer is approximately 52.4 million New Shares (subject to rounding of fractional entitlements) to raise approximately A\$2.09 million, equating to approximately 7.7% of all the issued shares in the Company following completion of the Entitlement Offer.
- (b) The Entitlement Offer will be conducted in one part only as a traditional entitlement offer.
- (c) The Company will not offer a shortfall oversubscription facility as part of Entitlement Offer.
- (d) The Entitlement Offer is fully underwritten by Ankla Pty. Ltd, an entity within the Mizikovsky Group, SenSen's largest shareholder (**Underwriter**).
- (e) The key terms of the underwriting agreement between the Company and the Underwriter in connection with the Entitlement Offer (**Underwriting Agreement**) will be set out in the Offer Booklet. In summary, subject to any termination rights in the Underwriting Agreement, entitlements to New Shares for which valid applications are not received before the Entitlement Offer closes will be taken up by the Underwriter. Information is also contained in the Appendix 3B lodged on 11 October 2023.
- (f) As at the date of this notice, the Underwriter (with its associated entities) is the Company's largest shareholder and directly or indirectly holds a relevant interest in 13.7% of the issued shares of the Company. These holdings are held as follows:

Underwriter	Registered holders	Class and number of securities	Percentage of votes
Ankla Pty. Ltd.	Ankla Pty. Ltd. L Mizikovsky & M Mizikovsky Skylevi Pty Ltd Rainrose Pty Ltd Sunstar Australia Pty Ltd Winothai Family Acc Super Sin Chareon Pty Ltd (Mizikovsky Group)	Total of 93,441,413 ordinary shares (held via the Mizikovsky Group)	13.7%

Impact of the Entitlement Offer and Underwriting on Control of the Company

- (g) The Company intends to market the Entitlement Offer to existing shareholders to reduce as far as possible the requirement of the Underwriter to underwrite the Offer.
- (h) The number of New Shares that will be required to be taken up by the Underwriter, and therefore the increase in the Underwriter relevant interest in the voting shares of the Company as a result of the Entitlement Offer, will depend on how many New Shares are taken up under the Entitlement Offer by persons other than the Underwriter and their associates.
- (i) However, the number of voting shares in which the Underwriter has a relevant interest may not exceed 20% of the issued shares of the Company. The table below sets out the Underwriter's relevant interests in the Company following completion of the Entitlement Offer under several scenarios.

Given the Directors and members of the management team that hold Shares in SenSen intend to take up their full Entitlement, this is detailed at 100%, 75%, 50% and 30% take-up.

Event	No. Shares in which the Underwriter hold a relevant interest ^{1,2,4 & 5}	Voting power of Underwriter ^{1,2,4}
100% take up by eligible shareholders (other than the Underwriter and its associates) ³	100,629,214	13.7%
75% take up by eligible shareholders (other than the Underwriter and its associates) ³	113,739,731	15.5%

50% take up by eligible shareholders (other than the Underwriter and its associates) ³	126,850,247	17.3%
30% take up by eligible shareholders (other than the Underwriter and its associates) ³	137,338,660	18.7%

Notes:

1. Assumes the Underwriting Agreement is not terminated prior to settlement of any aspect of the Entitlement Offer, and the Underwriter complies with its obligations under the Underwriting Agreement.
2. The interest of the Underwriter in each line assumes that entities associated with the Underwriter (i.e. entities within the Mizikovsky Group) take up their full Entitlement.
3. Calculated on the basis of 1 New Share per 13 existing shares held at the Record Date of 7pm (Melbourne time) on Monday, 16 October 2023.
4. Subject to rounding.
5. Given the SenSen Directors have confirmed they intend on taking up their entire Entitlement, that will account for approximately 22%. In the event only 22% of Shareholders take up their Entitlement, the maximum voting power of the Underwriter and its associates will be 19.3%.

- (j) SenSen has no options or other forms of security on issue. The Company notes however that in November 2023, it will issue Shares as deferred consideration to shareholders of Scancam Industries Pty Ltd (**Deferred Shares**)². Further, at the 2023 annual general meeting, the Company will be seeking Shareholder approval for the issue of Shares and performance rights under the incentive arrangements and salary sacrifice plan of the Company (**2023 AGM Securities**)³. The issue of all Shares and performance rights to Directors will be subject to Shareholder approval. Detail of the Deferred Shares and the 2023 AGM Securities will be contained in the Offer Booklet.

Cleansing Notice – Share Issue

In respect of the Share Issue, the Company gives notice as required under section 708A(5)(e) of the Corporations Act as follows:

- 1 the Company issued the Shares under its salary sacrifice plan without disclosure to eligible shareholders under Part 6D.2 of the Corporations Act;
- 2 this notice is being given to the ASX by the Company under section 708A(5)(e) of the Corporations Act;
- 3 as at the date of this notice, the Company has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (b) section 674 of and section 674A the Corporations Act; and
- 4 as at the date of this notice, there is no "excluded information" as defined in section 708A(7) or section 708A(8) of the Corporations Act that has not already been disclosed to investors generally To that end, please see the excluded information notice lodged immediately prior to this notice.

This release is approved by the Board of SenSen.

For further information, please contact:

David Smith
Executive Director and Company Secretary
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About SenSen Networks Limited

An innovator in smart urban management solutions, SenSen leads the way in AI technology with the pioneering Live Awareness AI Platform. This revolutionary system analyzes data from cameras and sensors in real-world spaces, seamlessly integrating it with contextually significant digital enterprise data for a safer and more efficient global landscape.

SenSen's solutions are alleviating traffic congestion, enhancing road and personal safety, and elevating urban life in prominent cities like Chicago, Las Vegas, Vancouver, Calgary, Singapore, Adelaide, and Brisbane. Additionally, the

² Refer to the ASX Announcement of 26 May 2021 for details of the acquisition of Scancam Industries Pty Ltd. It is anticipated that approximately 17,036,806 Shares will be issued to shareholders of Scancam Industries Pty Ltd.

³ It is anticipated that under the incentive arrangements of the Company, approximately 25,077,526 Shares and 18 performance rights (converting into Shares) will be issued, with the Shares (including on conversion of the performance rights) proposed to be issued over a period between 30 November 2023 to 31 July 2026.

company's AI-driven technology is generating substantial annual savings for major fuel retail brands, including AMPOL, Chevron, Liberty, and Woolworths.

For more information on SenSen's innovative live awareness AI solutions, please visit www.sensen.ai.

Disclaimer

Forward looking statements

This document contains certain "forward-looking statements". The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other

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Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of SenSen's business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements and except as required by law or regulation, none of SenSen, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this document. The forward-looking statements are based on information available to SenSen as at the date of this document. Except as required by law or regulation (including the ASX Listing Rules), none of SenSen, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

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