

Life360, Inc.

(ASX: 360)

(ARBN 629 412 942)

PRE-QUOTATION DISCLOSURE

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with the official quotation, on a conditional and deferred settlement basis, of the CHESS Depositary Interests (**CDIs**) over shares of common stock (**Shares**) in Life360, Inc., a Delaware Corporation (ARBN 629 412 942) (**Company**). One Share is equivalent to 3 CDIs.

Capitalised terms which have not been otherwise defined in this document have the meaning given to them in the prospectus lodged by the Company and Life360 SaleCo LLC (**SaleCo**) with the Australian Securities and Investments Commission (**ASIC**) on 29 April 2019 (**Prospectus**) which replaced the original prospectus lodged with ASIC on 17 April 2019.

1. BASIS OF ALLOCATION AND PROCEDURES FOR DETERMINING ALLOCATION

The initial public offering of 30,360,843 CDIs at an issue price of A\$4.79 per CDI to raise \$145.43 million closed on 8 May 2019. The initial public offering comprised:

- offer of 23,523,186 new CDIs by the Company (**New CDIs**); and
- offer of 6,837,657 existing CDIs for sale (**Sale CDIs**),
(collectively, the **Offer**).

The basis for allocation for each component of the Offer was determined as follows:

- **Broker Firm Offer:** for participants in the Broker Firm Offer, the relevant broker will decide as to how the CDIs are allocated amongst their eligible retail clients. Applicants under the Broker Firm Offer may confirm their allocations by phoning their broker.
- **Institutional Offer:** the allocation of CDIs under the Institutional Offer was determined by agreement between the Company and the Joint Lead Managers.

For more information about the Prospectus or the Offer, call the Life360 Offer Information Line at 1300 375 912 (within Australia) or +61 3 9415 4393 (outside Australia) from 8:30am to 5:00pm (Sydney time) Monday to Friday (excluding public holidays).

2. CONDITIONS FOR THE CONDITIONAL MARKET

The conditions for the conditional market are:

- settlement under the underwriting agreement for the Offer;
- the issue of the New CDIs to successful applicants in accordance with the prospectus; and
- the transfer of the Sale CDIs in accordance with the Prospectus.

Conditional and deferred settlement trading will continue until the Company has advised ASX that the above conditions have been satisfied, which is expected to be on or about 15 May 2019.

Deferred settlement trading will continue until the Company has advised ASX that initial holding statements have been dispatched to CDI holders, which is expected to be on or about 16 May 2019.

3. FINAL PRICE AND NUMBER OF CDIS ISSUED OR TRANSFERRED UNDER THE OFFICER

As noted above, the issue price for each CDI is A\$4.79. The number of CDIs to be issued or transferred to successful Applicants under each part of the Offer is:

- Institutional Offer - 27,734,861 CDIs; and
- Broker Firm Offer - 2,625,982 CDIs.

The expected date for the dispatch of holding statements is 16 May 2019.

4. INTENDED DATE FOR ISSUE AND TRANSFER

The intended date for issuing and transferring CDIs to successful applicants is no later than 15 May 2019.

The date specified by ASX for the despatch of:

- in relation to all holdings on the CHESS sub-register, a notice from the Company under ASX Settlement Operating Rule 8.9.1 is 16 May 2019;
- in relation to all other holdings, issuer sponsored holding statements is 16 May 2019; and
- any refund money is 16 May 2019.

5. INDICATIVE DISTRIBUTION SCHEDULE

The indicative distribution schedule of the number of holders of CDIs is set out in **Annexure 1**.

6. INDICATIVE STATEMENT OF THE 20 LARGEST CDI HOLDERS

The indicative statement of 20 largest holders of CDIs, including the number and percentage of CDIs held by those holders, is set out in **Annexure 2**.

7. WAIVER OF LISTING RULE 14.2.1

ASX has granted the Company a waiver from listing rule 14.2.1 to the extent necessary to permit the Company not to provide in its proxy form an option for holders of CDIs to vote against a resolution to elect a director or to appoint an auditor, on the following conditions;

- (a) The Company complies with relevant US laws as to the content of proxy forms applicable to resolutions for the election of directors and the appointment of an auditor.
- (b) The notice given by the Company to CDI holders under ASX Settlement Operation Rule 13.8.9 makes it clear that holders are only able to vote for the resolutions or abstain from voting, and the reasons why this is the case.
- (c) The Company releases details of the waiver to the market as part of the pre-quotation disclosure, and the terms of the waiver are set out in the management proxy circular provided to all holders of CDIs.
- (d) Without limiting ASX's right to vary or revoke its decision under listing rule 18.3, the waiver from listing rule 14.2.1 only applies for so long as the relevant US laws

prevent the Company from permitting shareholders to vote against a resolution to elect a director or appoint an auditor.

8. THE COMPANY'S CAPITAL STRUCTURE

The below table sets out the Company's capital structure following the Offer.

Class of Security	Number of Securities	Equivalent number of CDIs
Shares	47,963,604	143,887,812
Options	8,721,930	26,165,790
Restricted Stock Units	19,976	59,928
Warrants over Shares	219,564	658,692

9. VOLUNTARY ESCROW

The below table sets out the number of securities subject to voluntary escrow and the escrow period applied to those securities.

Escrowed party	Number of restricted CDIs	Options held in escrow	Restriction Period
Directors			
John Philip Coghlan	200,679	721,434	Until the day following the release of the CY19 results
Chris Hulls	8,659,656	4,435,149	Until the day following the release of the CY19 results
Alex Haro	5,352,162	1,861,653	Until the day following the release of the CY19 results
Brit Morin	-	281,841	Until the day following the release of the CY19 results
James Synge	1,441,041	-	Until the day following the release of the CY19 results
Mark Goines	562,767	114,015	Until the day following the release of the CY19 results
Investors			
The ADT Security Corporation	14,674,239	-	Until the day following the 6 month anniversary of the

			Company's listing date.
Seraph Life360, LLC	8,436,006	-	Until the day following the release of the 1H19 results
Fontinalis Capital Partners I, LO	7,256,793	-	Until the day following the release of the 1H19 results
Other shareholders	32,658,693	186,474	Until the day following the release of the 1H19 results
Employees			
Employees	6,465,351	3,128,217	Until the day following the release of the CY19 results
Total	85,707,387	10,728,783	

Life360, Inc.

Annexure 1 - INDICATIVE DISTRIBUTION SCHEDULE

CDI Equivalent	Number of Holders
1 - 1,000	17
1,001 - 5,000	119
5,001 - 10,000	55
10,001 - 100,000	137
100,001 and over	101
Total:	429

Life360, Inc.

Annexure 2 - INDICATIVE STATEMENT OF THE 20 LARGEST CDI HOLDERS

No.	Shareholder	CDI Equivalent	% SOI
1	ADT Holdings, Inc.	14,974,239	10.4%
2	HSBC Custody Nominees (Australia) Limited	9,063,610	6.3%
3	Seraph Life360, LLC	8,736,006	6.1%
4	Christopher Hulls	8,659,656	6.0%
5	Fontinalis Capital Partners I, LP	7,556,793	5.3%
6	Alexander Haro	5,352,162	3.7%
7	National Nominees Limited	5,217,681	3.6%
8	Verizon Ventures LLC	4,616,820	3.2%
9	A-Fund, L.P.	4,485,495	3.1%
10	UBS Securities Australia Ltd	4,133,411	2.9%
11	Qifei International Development Co., LTD.	3,875,817	2.7%
12	Regal Funds Management PTY LTD	3,275,106	2.3%
13	Kennett Capital, Inc.	3,049,125	2.1%
14	Bullpen Capital, L.P.	2,979,072	2.1%
15	SVIC No. 22 New Technology Business Investment L.L.P.	2,931,435	2.0%
16	BMW i Ventures SCS, SICAV RAIF	2,744,604	1.9%
17	AJS Life360 Holdings 2 LLC	2,060,790	1.4%
18	Citicorp Nominees Pty Limited	1,988,381	1.4%
19	Credit Suisse Equities (Australia) Limited	1,838,516	1.3%
20	Merrill Lynch Equities (Australia) Ltd	1,768,210	1.2%
Total:		99,306,929	69.0%