



Announcement Summary

Entity name

LIFE360 INC.

Announcement Type

New announcement

Date of this announcement

29/7/2021

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Convertible Promissory Notes (convertible into ordinary shares)	521,995
New class-code to be confirmed	Options under the Restated 2011 Stock Incentive Plan	175,893
360	CDI 3:1 US PERSON PROHIBITED EXCLUDING QIB	4,647,837

Proposed +issue date

16/8/2021

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

LIFE360 INC.

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ARBN

Registration Number

629412942

1.3 ASX issuer code

360

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

29/7/2021

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

360 : CDI 3:1 US PERSON PROHIBITED EXCLUDING QIB

Number of +securities proposed to be issued

2,348,979

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

The securities are being offered as consideration for the acquisition of 100% of the shares in Jio, Inc. (trading as Jiobit). Initially, an estimated 782,993 shares in common stock (being 2,348,979 CDIs) are to be issued

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

23,903,005.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes



Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

360 : CDI 3:1 US PERSON PROHIBITED EXCLUDING QIB

Number of +securities proposed to be issued

2,298,858

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

The securities are being offered as consideration for the acquisition of 100% of the shares in Jio, Inc. (trading as Jiobit). The issue of these securities (being up to 766,286 shares in common stock (being 2,298,858 CDIs)) is dependent upon the achievement of certain performance targets in the two full calendar years following completion.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

23,369,351.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No



Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Convertible Promissory Notes (convertible into ordinary shares)

+Security type

+Convertible debt securities

Number of +securities proposed to be issued

521,995

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

The securities are being offered as consideration for the acquisition of 100% of the shares in Jio, Inc (trading as Jiobit)

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

15,938,687.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

+Convertible debt securities details

These securities are:

Convertible

Type of security

Convertible note or bond

+Security currency

USD - US Dollar

Face value

USD 11,750,000.0000

Interest rate type

Indexed rate

First interest payment date

**Frequency of coupon/interest payments per year**

16/8/2022

Annual

Interest rate per annum

3.50000 %

Is the interest rate per annum estimated at this time?☒ No**Does the interest rate include a reference rate, base rate or market rate (e.g. BBSW or CPI)?**☒ Yes**What is the reference rate, base rate or market rate?**

US Prime Rate as published in the Wall Street Journal's 'Money Rates' table

Does the interest rate include a margin above the reference rate, base rate or market rate?☒ Yes**What is the margin rate above the reference rate, base rate or market rate (expressed as a percent per annum)**

0.25000 %

Is the margin estimated at this time?☒ No**s128F of the Income Tax Assessment Act status applicable to the +security**

Not applicable

Is the +security perpetual (ie. no maturity date)?☒ No**Maturity date**

16/8/2024

Select other features applicable to the +security☒ Secured**Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?**☒ No**Details of the type of +security that will be issued if the securities are converted, transformed or exchanged**

360 : CDI 3:1 US PERSON PROHIBITED EXCLUDING QIB

Number of +securities that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)

On conversion, up to 521,995 shares in common stock will be issued, which is equivalent to 1,565,985 CDIs.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.<https://www.asx.com.au/asxpdf/20210427/pdf/44vw8t5kt43wqg.pdf>**Is the proposed security a 'New class' (+securities in a class that is****Will the proposed issue of this +security include an offer of**



not yet quoted or recorded by ASX)
or an 'Existing class' (additional
securities in a class that is already
quoted or recorded by ASX)?

☒ New class

attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from
ASX that the terms of the proposed
+securities are appropriate and
equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation
of the 'new' class of +securities on
ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Options under the Restated 2011 Stock Incentive Plan

+Security type

Options

Number of +securities proposed to be issued

175,893

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

The securities are being offered as consideration for the acquisition of 100% of the shares in Jio, Inc (trading as Jiobit)

**Please provide an estimate of the AUD equivalent of the consideration being
provided for the +securities**

5,368,421.000000

**Will all the +securities issued in this class rank equally in all respects from
their issue date?**

☒ Yes

Options details

+Security currency

USD - US Dollar

Exercise price

USD 15.5000

Expiry date

16/8/2027

Details of the type of +security that will be issued if the option is exercised

360 : CDI 3:1 US PERSON PROHIBITED EXCLUDING QIB



Number of securities that will be issued if the option is exercised

On exercise, up to 175,893 shares in common stock will be issued, which is equivalent to 527,679 CDIs.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://www.asx.com.au/asxpdf/20210427/pdf/44vw8t5kt43wqg.pdf>

Part 7C - Timetable

7C.1 Proposed +issue date

16/8/2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

A total of 1,480,886 shares of common stock, equivalent to 4,442,658 CDIs

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No



7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The securities are being offered as consideration for the acquisition of 100% of the shares in Jio, Inc. (trading as Jiobit)

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)