

ASX RELEASE

23 June 2023

Notice of Extraordinary General Meeting

Acusensus Limited (ASX:ACE) (**Acusensus**) today issues a Notice of Extraordinary General Meeting and Explanatory Statement (**Notice**). The Notice and a sample proxy form are attached and are also available on the Acusensus website.

The Extraordinary General Meeting will be held on Tuesday, 25 July 2023 at 2:00pm (AEST) (**Meeting**). The Meeting will be held at Level 33, 360 Collins Street, Melbourne VIC 3000. The Notice includes further information on the business of the Meeting and how shareholders may participate in the Meeting.

The Notice and proxy form will be despatched to shareholders today.

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Enquiries

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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).

NOTICE OF EXTRAORDINARY GENERAL MEETING OF ACUSENSUS LIMITED (ACN 625 231 941) (Company)

NOTICE is given that an Extraordinary General Meeting of Shareholders of the Company will be held on Tuesday, 25 July 2023 at 2:00pm (AEST) at Level 33, 360 Collins Street, Melbourne VIC 3000 (**Meeting**).

This Notice of Extraordinary General Meeting (**Notice of Meeting**) is an important document and should be read in its entirety. The Explanatory Statement accompanying this Notice of Meeting provides additional information on matters to be considered at the Meeting and instructions on how to participate in the Meeting. The Proxy Form and Explanatory Statement form part of this Notice of Meeting.

Terms and abbreviations used in this Notice of Meeting will, unless the context requires otherwise, have the meaning given to them in Schedule 1.

Business of the Meeting

Resolution 1: Approval of a Subdivision of Capital (Share Split)

To consider and, if appropriate, pass the following as an Ordinary Resolution.

“That, for the purposes of Section 254H of the Corporations Act and for all other purposes, approval is given for the Company to subdivide the issued capital of the Company on the basis that:

- *every one (1) Share be subdivided into five (5) Shares; and*
- *all options on issue by the Company be adjusted in accordance with ASX Listing Rule 7.22, and otherwise on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”*

The resolution to be considered at the Meeting is an Ordinary Resolution and will be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are cast in favour of the resolution.

Entitlement To Vote

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 2:00 pm (AEST) on Sunday, 23 July 2023 (**Entitlement Time**). This means that if you are not the registered holder of Shares at the Entitlement Time, you will not be entitled to attend and vote at the Meeting.

Attendance at the Meeting

Shareholders are encouraged to arrive at the Meeting venue at least 15 minutes prior to the start of the Meeting to allow adequate time for registration. Shareholders should bring their Shareholder Reference Number (SRN) or Holder Identification Number (HIN) to assist with registration.

If you do not plan to attend the Meeting, you are encouraged to complete and return the Proxy Form by following the instructions within this Notice of Meeting.

Voting by Proxy

A Shareholder entitled to attend the Meeting and vote is entitled to appoint a proxy to attend and vote on their behalf. A proxy does not need to be a Shareholder of the Company and can be a natural person over the age of 18 years or a body corporate. A body corporate appointed as a Shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the Meeting. The representative should bring evidence of their appointment, including any authority under which the appointment is signed, to the Meeting.

If a Shareholder has not directed their proxy how to vote, the proxy may vote as the proxy determines. If a Shareholder appoints the Chair of the Meeting as proxy and does not direct the Chair how to vote on an item of business, the Chair will vote in accordance with the voting intention as stated in this Notice of Meeting, which is in favour of the proposed resolution.

A Shareholder who is entitled to attend and vote at the Meeting is entitled to appoint not more than two proxies to attend and vote in place of a Shareholder. If the Shareholder appoints two proxies, the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the Shareholder's votes. If the specified proportion or number of votes exceeds that which the Shareholder is entitled to, each proxy may exercise half of the Shareholder's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

Appointment of a Proxy

For the appointment of a proxy to be effective, a Proxy Form must be completed, signed and lodged with the Company's share registry, Link Market Services Limited (Link) **no later than 2:00pm (AEST) on Sunday, 23 July 2023 (Proxy Deadline)**. If required, the relevant original power of attorney or a certified copy if it is signed by an attorney must also be included with the Proxy Form.

Proxy Forms may be submitted in one of the following ways:

- Hand delivery to Link Market Services Limited at either of the following addresses during the hours of 9:00am to 5:00pm, Monday to Friday:
 - Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150; or
 - Level 12, 680 George Street, Sydney NSW 2001.
- Mail to Acusensus Limited, C/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235.
- By fax to +61 2 9287 0309.

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- Online at www.linkmarketservices.com.au by following these instructions:
Select 'Investor Login', click on 'View single holding' and enter *Acusensus Limited* or the ASX Code: ACE in the Issuer name field, as well as your SRN or HIN, postcode and security code, then click 'Login'. Once logged in, select the 'Voting' tab and follow the prompts to appoint a proxy. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.

Proxy Forms and powers of attorney must be received by the Proxy Deadline, which is 2:00pm (AEST) on Sunday, 23 July 2023. Proxy Forms received after this time will be invalid.

Shareholder Questions

Shareholders, their representatives and proxyholders will have the opportunity to ask questions in person at the Meeting when invited to do so by the Chair. Shareholders are also invited to submit questions relating to the business of the Meeting in advance. The Company requests that Shareholders submit any questions at least 48 hours before the Meeting using the following methods:

- Log into the Investor Centre on the Link website at www.linkmarketservices.com.au as instructed above. Select the 'Voting' tab, then select 'Ask question'. You will need your SRN or HIN to lodge your question.
- Emailing investor-relations@acusensus.com with a subject line indicating that the email relates to the question to be put to the Meeting.

Joint Holders

If more than one joint holder of Shares is present at the Meeting (whether in person, by proxy or by attorney or corporate representative) and casts a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Corporate Representatives

Where a shareholding is registered in the name of a corporation, the corporate Shareholder may appoint a person to act as its representative to attend the Meeting by an appointment letter in accordance with section 250D of the Corporations Act.

Questions

If you have any queries regarding how to cast your vote, please call the Company's share registry, Link, on 1300 554 474 or +61 1300 554 474 (from outside Australia) between 8:30am and 7:30pm (AEST).

Dated: 23 June 2023

By Order of the Board



Olivia Byron
Company Secretary
Acusensus Limited

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Extraordinary General Meeting of the Company. The Meeting will take place on Tuesday, 25 July 2023 at 2:00pm (AEST) at Level 33, 360 Collins Street, Melbourne VIC 3000.

This Explanatory Statement should be read in conjunction with, and forms part of, the accompanying Notice of Meeting. The purpose of this Explanatory Statement is to provide information to Shareholders to help them decide whether or not to pass the resolution set out in the Notice of Meeting.

1. Resolution: Approval of a Subdivision of Capital (Share Split)

1.1 Background

Section 254H of the Corporations Act enables a company to convert all or any of its shares into a larger number of shares by passing a resolution at a meeting of shareholders.

This resolution seeks Shareholder approval for the share capital of the Company to be split on a 5:1 basis (**Share Split**). If the Resolution is passed, each existing Share will be subdivided into five Shares, to be implemented immediately following the Meeting, in accordance with the indicative timetable set out in Section 1.4 below.

1.2 Effect of Share Split

Immediately after the Share Split, 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.

ASX Listing Rule 7.22.2 requires that when a listed entity undertakes a sub-division of capital, the number of options on issue must be sub-divided in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to that ratio. If the resolution is approved, the number of options that the Company has on issue will be sub-divided on a 5-for-1 basis and the exercise price applicable to all options will be divided by 5.

If the resolution is approved, the number of:

- Shares on issue will increase from 25,229,995 to 126,149,975; and
- options on issue will increase from 1,481,787 to 7,408,935.

The Share Split will benefit Shareholders by increasing the liquidity and affordability for the Company's retail investors.

1.3 New Holding Statements

From the Effective Date of the resolution, all holding statements for Shares will cease to have any effect, except as evidence of entitlement to a certain number of Shares on a post-Share Split basis.

After the Share Split becomes effective, the Company will arrange for new holding statements for Shares to be issued to Shareholders.

1.4 Indicative Timetable

Outlined below is an indicative timetable for completion of the Share Split, subject to compliance with all regulatory requirements.

Company tells ASX that Shareholders have approved the Share Split with immediate effect (Effective Date).	Tuesday, 25 July 2023
Last day for trading in pre-Share Split securities.	Wednesday, 26 July 2023
Trading in post-Share Split securities commences on a deferred settlement basis (ASX code: ACEDA).	Thursday, 27 July 2023
Record date. Last day for the Company to register transfers on a pre-Share Split basis.	Friday, 28 July 2023
First day for the Company to update its register and to send holding statements to Shareholders reflecting the change of holdings as a result of the Share Split.	Monday, 31 July 2023
Last day for the Company to update its register and to send new holding statements to Shareholders reflecting the change of holdings as a result of the Share Split and to notify ASX that this has occurred. Trading in the post-Share Split securities on a deferred settlement basis ends.	Friday, 4 August 2023
Normal trading in the post-Share Split securities commences.	Monday, 7 August 2023

1.5 Taxation Consequences

It is not considered that any taxation implications will exist for Shareholders as a result of the Share Split. However, Shareholders are advised to seek their own tax advice regarding the impact of the Share Split. The Company accepts no responsibility for the individual taxation implications resulting from the Share Split.

1.6 Director's Recommendation

The Directors have recommended that Shareholders vote **IN FAVOUR** of the resolution.

1.7 Chair's Voting Intention

The Chair intends to vote all undirected proxies **IN FAVOUR** of the resolution.

Notice to Persons outside Australia

This Notice of Meeting, including the Explanatory Statement, has been prepared in accordance with Australian laws, disclosure requirements and accounting standards, which may differ from those in other countries. The distribution of the Explanatory Statement may be restricted by law or regulation in certain countries. Therefore, persons who come into possession of the Explanatory Statement should inform themselves of any such restrictions and comply accordingly.

Schedule 1 – Glossary

AEST means Australian Eastern Standard Time as observed in Melbourne, Australia.

Entitlement Time means 2:00 pm (AEST) on Sunday, 23 July 2023.

Extraordinary General Meeting or **EGM** or **Meeting** means the meeting convened by this Notice of Meeting.

ASX means ASX Limited (ACN 620 466 248).

ASX Listing Rules means the Listing Rules of the ASX.

Board means the current board of directors of the Company.

Company means Acusensus Limited (ACN 625 231 941).

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a current director of the Company.

Effective Date has the meaning given in section 1.4 of the Explanatory Statement.

Explanatory Statement means the Explanatory Statement accompanying this Notice of Meeting.

HIN means Holder Identification Number.

Link means the Company's share registry, Link Market Services Limited.

Notice or **Notice of Meeting** or **Notice of Extraordinary General Meeting** means this Notice of Extraordinary General Meeting, including the Explanatory Statement and Proxy Form accompanying this Notice of Meeting.

Ordinary Resolution means a resolution that must be passed by at least 50% of the total votes cast by Shareholders entitled to vote on that resolution.

Proxy Deadline means 2:00pm (AEST) on Sunday, 23 July 2023.

Proxy Form means the proxy form accompanying this Notice of Meeting.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

SRN means Shareholder Reference Number.



acusensus

ACN 625 231 941

LODGE YOUR VOTE

ONLINE
<https://investorcentre.linkgroup.com>

BY MAIL
Acusensus Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150; or
Level 12, 680 George Street, Sydney NSW 2000

ALL ENQUIRIES TO
Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Acusensus Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chair of the Meeting (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **2:00 pm (AEST) on Tuesday, 25 July 2023 at Level 33, 360 Collins Street, Melbourne VIC 3000 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and executed no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

Resolutions

For Against Abstain*

1 Approval of a Subdivision of Capital (Share Split)

STEP 2



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

STEP 3

ACE PRX2301A



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chair of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:00 pm (AEST) on Sunday, 23 July 2023**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Acusensus Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

or

Level 12
680 George Street
Sydney NSW 2000

*During business hours Monday to Friday (9:00am - 5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**