

27 October 2023

## Settlement of Proceedings with Angel

**Melbourne, Australia** – Live Awareness AI solutions provider SenSen Networks Limited (ASX:SNS) (“SenSen” or “the Company”) announces today that the Federal Court of Australia proceedings and the Republic of the Philippines Regional Trial Court proceedings commenced by Angel Group Co., Ltd and its related companies (**Angel**), whereby it was alleged that SenSen had infringed Angel's patents (**Proceedings**), have been settled on a without admissions basis.

SenSen had vigorously defended the Proceedings.

Under the terms of the settlement agreement with Angel (**Settlement Agreement**) it has been agreed:

- SenSen will transfer certain customer contracts in the casino market to Angel.
- SenSen will transfer certain intellectual property rights owned by SenSen, relating to the gaming industry, to Angel.
- SenSen and Angel will release each other in relation to claims and possible claims.
- The Proceedings will be dismissed with the parties to bear their own costs.
- SenSen will not be selling SenGAME or SenEYE-D Solutions to casinos from the date of execution of the Settlement Agreement.

As previously disclosed to the market, the gaming component of SenSen's business reflects less than 10% of its annual revenue.

The transfer of such assets reflects the go forward strategy of SenSen to exit the gaming industry and focus entirely on the Company's Smart Cities global expansion and rapid growth.

In addition to the above, SenSen and Angel have entered into a placement agreement (**Placement Agreement**) pursuant to which Angel has subscribed for 45 million ordinary shares in SenSen (**Subscription Shares**) at A\$0.04 per Subscription Share to raise a total of A\$1.8 million. The Subscription Shares will be issued once the Proceedings have been dismissed.

An updated cleansing notice will be issued under section 708AA(12) and 708A(9) of the *Corporations Act 2001* (Cth) given the events detailed in this ASX Announcement.

This release is approved by the Board of SenSen.

### For further information, please contact:

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# ASX Release



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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 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](http://www.sensen.ai).

## Disclaimer – forward-looking statements

This release may contain forward-looking statements. These statements are based upon management's current expectations, estimates, projections and beliefs in regards to future events in respect to SenSen's business and the industry in which it operates. These forward-looking statements are provided as a general guide and should not be relied upon as an indication or guarantee of future performance. The bases for these statements are subjected to risk and uncertainties that might be out of control of SenSen Networks Limited and may cause actual results to differ from the release. SenSen Networks Limited takes no responsibility to make changes to these statements to reflect change of events or circumstances after the release.

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