

11 October 2019

Dear Shareholder

Share purchase plan

On behalf of the board of Sensera Limited ACN 613 509 041 (ASX: SE1) (**Sensera** or **Company**), we are pleased to offer you the opportunity to purchase up to \$30,000 in additional shares in Sensera under this share purchase plan (**SPP**).

The SPP will be available to shareholders who are on the Company register at 7.00pm (Sydney time) on 1 October 2019 (**Record Date**), and having a registered address in Australia or New Zealand (**Eligible Shareholders**).

The SPP gives Eligible Shareholders the opportunity to purchase additional shares in Sensera at \$0.08 per share, which is the same price as the recent \$3 million placement. There are no transaction costs or brokerage costs to participating shareholders. The amount raised under this SPP will be capped at \$1 million and therefore subscriptions under this offer may be subject to scale back. This SPP is not underwritten. Additional information can be found on the Company's announcement and presentation lodged with the Australian Securities Exchange (**ASX**) on 2 October 2019.

Included with this letter is the following material which aims to address any questions you may have about the SPP:

- (a) an investment overview, which includes details on pricing, the timetable, intended use of funds and key risks of an investment in the Company;
- (b) SPP terms; and
- (c) an application form.

Information about Sensera is available at www.sensera.com, which should be considered in conjunction with the Company's continuous disclosure to ASX.

The SPP will close on 25 October 2019 at 5.00pm (Sydney time). If you wish to participate in the SPP your application must be received by the closing date. Sensera reserves its right to close the SPP early.

If you have any questions about the SPP, please contact the Share Registry on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 9:00am and 5:00pm time), Monday to Friday.

The board encourages you to consider this opportunity and thanks you for your continued support.

Yours faithfully



Allan Brackin
Chairman

Sensera investment overview

Offer details

Issue Price	\$0.08 per share
Application Amount	Minimum of \$2,000 (25,000 shares) (Minimum Application Amount) with staged increments of \$1,000 (12,500 shares) up to a maximum of \$30,000 (375,000 shares)
Maximum raising	\$1,000,000. If the Company receives applications in excess of this amount, applications will be scaled back.
Record Date	7.00pm (Sydney time) on 1 October 2019
Closing Date	5.00pm (Sydney time) on 25 October 2019
Allotment Date	29 October 2019
Quotation Date	30 October 2019

Intended use of funds

Combined with the funds raised via a \$6.4million debt facility and a \$3million placement, the proceeds raised from this SPP (together with the debt facility and placement referred to as the **Fundraising**) will be used to provide sufficient capital to achieve positive cash flow and remove any cash constraints on achieving sustainable revenue growth and profit. The business has significant product and customer expansion potential that the Fundraising will unlock.

Risks

Before making an investment decision, you should read the SPP terms set out below. Sensera considers that the major risks of an investment in Sensera include that:

- (a) Ability to commercialise technology – the Company's future performance will be dependent on its ability to design, develop, manufacture, assemble, test, market and support its current products, as well as to continue developing new products and enhancing its current products, in a timely and cost effect manner on behalf of its customers. Uncertainty regarding the Company's licensing, marketing and sales program, delays in developing technology and uncertainty on the speed of uptake of new technologies may hinder this ability;
- (b) Competition – the Company competes with other businesses and companies. Some of these companies have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. In addition, industry competition may require the Company to reduce its prices in order to retain and attract customers which may result in reduced profit margins;
- (c) Engineering risk – where the Company has been engaged by a customer to design and develop a solution in accordance with customer specifications, there is a risk that the Company will not be able to deliver the outputs agreed upon, for example where the specification provided by the customer is not feasible in practice or the manufacture of the developed product is too complex for consistent performance to be assured;
- (d) Manufacturing and product liability risk – disruption to the Company's manufacturing operations could have a material adverse effect on its ability to deliver to customers, operating results and

financial conditions. There is also no assurance that manufacturing defects or unforeseen adverse events will not arise in the Company's products;

- (e) Management growth - there is a risk that the Company will not be able to manage rapid growth of the business and should demand for the Company's product reach a level where its current manufacturing efficiency is insufficient to meet demand, there is no guarantee that the Company will be able to expand or upgrade existing facilities, build or obtain new facilities or develop manufacturing technology to meet such demand;
- (f) Key personnel - the success of the Company depends to a significant extent on the ability, performance and experience of its key personnel. The loss of key personnel or an inability to recruit or retain suitable replacement or additional personnel may impact the Company's ability to develop and implement its strategies which may have an adverse effect on its future financial performance;
- (g) Change in strategy - the Company's strategies may evolve over time due to review and assessment of, amongst other things, market trends, technical challenges, changes in regulations, the level of market acceptance in particular jurisdictions and the emergence of new or improved technology. As a result, the current strategies, approaches, products and plans of the Company may not reflect the strategies, approaches, markets and products pursued by the Company at a later date;
- (h) Changes in technology - the Company's success will depend, in part, on its ability to expand its products and grow its business in response to changing technologies, user and third party service providers' demands and competitive pressures. Failure to do so may impact the success of the Company;
- (i) Uncertainty of future profitability or dividends - the Company's ability to operate profitably in the future will depend on its ability to distribute its products, sell to its current customer base and attract new customers. This will depend on the ultimate demand for its products and solutions by consumers which cannot be guaranteed;
- (j) Intellectual property - some of the engineering and production undertaken by the Company are skill-based and involve expertise, using widely known, non proprietary principles and processes. For this aspect of the Company's business, the Company does not rely on or use its own or third parties' intellectual property to conduct its business, and does not require or currently hold substantive intellectual property for its activities;
- (k) Reliance on third parties - the Company has engaged third parties to manufacture its products and outsources certain manufacturing activities at its microfabrication facility. Accordingly, the success of the Company may depend in part on the performance of these third parties, with underperformance likely leading to customer dissatisfaction and potentially, claims in relation to any defective products sold by the Company;
- (l) Litigation risk - the Company is exposed to possible litigation risks including contractual disputes, occupational health and safety claims and employee claims. Further, the Company may be involved in disputes with other parties in future which may result in litigation. Any such claim or dispute, if proven, may impact adversely on the Company's operations, financial performance and financial position. The Company is not currently engaged in any litigation;
- (m) Currency risk - the Company is raising funds under the Fundraising in Australian dollars. The primary customer markets for the Company's products are in the US and Europe and therefore, the Company's expenditure may be incurred in US, Euro or Australian currency and revenue is expected to be predominantly received and made in US dollars and Euro. As a result, the Company may be adversely affected by fluctuations in the Euro, US dollar and Australian dollar

exchange rates including risks on conversion of the proceeds of the Fundraising to other currencies;

- (n) International agreements - the Company has entered, and may in future enter into, contractual relations with parties that are domiciled in foreign jurisdictions. There is scope for changes in contract law, property law and intellectual property that is beyond the control of the Company and may affect the Company's ability to carry on its business, including the enforceability of its contractual arrangements; and
- (o) Potential acquisitions - as part of its business strategy, the Company may make acquisitions of, or significant investment in, complementary companies or prospects. Any such transactions will be accompanied by risks commonly encountered in making such acquisitions.

Sensera's business is also subject to general risk factors.

Any investment in Sensera should be considered speculative.

Past performance is not necessarily a guide to future performance of the Company.

Sensera Share purchase plan terms

How do I accept

To participate, you should either:

- (a) return your application form, together with a cheque; or
- (b) pay the Application Amount via BPAY,

so that payment is received by **5.00pm (Sydney time) on 25 October 2019**.

BPAY instructions are set out on the application form. If you use BPAY, you do not need to return your application form. Please make sure you use the specific biller code and unique reference number on your personalised application form. Your financial institution may implement earlier cut-off times for electronic payment. You should take this into consideration when making payment.

If paying by cheque, use the reply paid envelope or deliver it to the address on the application form. Applications received after the Closing Date will not be accepted.

Funds received for applications by cheque or BPAY will be regarded as applications for the maximum number of shares that those funds will pay for in full.

Importantly, while participation in the plan is optional, once applications are submitted, they cannot be withdrawn.

The Company's market price may vary at any time during the offer period and the Company's shares may trade at a price that is lower than the Issue Price.

By accepting the SPP offer, you accept the risk that the market price of the Company's shares may fall below the Issue Price between the date of this offer and the Allotment Date, in which case you may have been able to buy the Shares at a lower price than the Issue Price.

By making an application, you represent to the Company the matters set out under the heading 'Your representations' in these terms and in the application form.

How many shares

Eligible Shareholders receive the number of shares equal to the Application Amount (subject to any scale-back) divided by the Issue Price. Fractions will be rounded down, and the difference (being any amount less than the Issue Price) may be retained by the Company.

The Issue Price does not exceed the limit prescribed by the ASX Listing Rules and ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.

Shares issued under the SPP may be sold or transferred on ASX at any time after the Quotation Date.

Eligibility to participate

Participation in the SPP is optional. The offer is open to all shareholders with a registered address in Australia or New Zealand as at the Record Date.

Multiple holdings

If you are the only registered holder of Company shares, but you receive more than one offer under the SPP (for example, due to multiple registered holdings), you may only apply in total for a maximum of \$30,000 worth of shares.

Joint holders

If you are a joint holder of Company shares, that holding is considered to be a single registered holding for the purpose of the SPP. You are entitled to participate in the SPP for that single holding only. If you are a joint holder and you receive more than one offer under the SPP, you may only apply in total for a maximum of \$30,000 worth of shares.

Trustee or nominee

If you are noted on the Company's share register as a trustee or nominee for a named beneficiary, you may only apply for one maximum parcel of shares for each named beneficiary. If the Company's share registry does not record a named beneficiary for your trustee or nominee holding, the rules for multiple single holdings apply.

Custodians

If you are a custodian within the definition of 'custodian' in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (as varied) and hold Company shares for one or more persons (each a **Participating Beneficiary**), or for another custodian of Company shares, you may apply for up to a maximum of \$30,000 worth of shares for each Participating Beneficiary, subject to providing the Company a 'custodian certificate' in addition to the application form, which certifies matters required by ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (as varied).

Please contact the share registry to obtain the form of the custodian certificate.

Directors

Directors of the Company who are Eligible Shareholders may participate in the SPP.

Scale-back

The amount raised under the SPP will be capped at \$1 million. The Company may, in its absolute discretion, scale-back applications under the SPP.

Factors that the Company may take into account in determining any scale-back include:

- (a) compliance with regulatory requirements;
- (b) the amount applied for by each shareholder;
- (c) the number of shares held at the Record Date; and

- (d) if the shareholder remains on the register at the Closing Date.

The Company may scale-back applications below the Minimum Application Amount. Scale-back decisions are made by the board and are final.

If a scale-back occurs, the difference between the value of the shares allotted and the Application Amount paid to the Company (only where the amount is greater than the Issue Price) will be refunded by cheque and mailed to you as soon as practicable following the Allotment Date. Any scale-back will be announced on the Allotment Date. No interest will be paid on any Application Amount paid or refunded.

ASX quotation

After shares are issued and allotted under the SPP, the Company will apply to ASX for quotation of the shares on the Official List and send an allotment notice to each Eligible Shareholder's registered address.

No costs

Eligible Shareholders may subscribe without incurring brokerage costs, commission or other transaction costs.

The Company's rights

The Company may reject any application for shares under the SPP if:

- (a) it considers that the application does not comply with these terms;
- (b) you are not an Eligible Shareholder;
- (c) a cheque is returned unpaid;
- (d) the application form has not been properly completed; or
- (e) there are grounds for believing that the applicant is not acting in good faith.

The Company may modify, suspend or cancel the SPP at any time. If the Company does this it will notify ASX. If the SPP is cancelled the Application Amount will be refunded without interest. Neither the Company nor the board accepts or assumes any liability to shareholders

because of the variation, suspension or termination of SPP.

The Company may settle, at its discretion in any manner it deems fit, any anomalies or disputes in connection with the SPP and that decision is conclusive and binding on all applicants. The Company reserves the right to waive strict compliance with these terms.

Your representations

By completing and returning the application form or by making a BPAY payment, you:

- (a) certify to the Company that you are an Eligible Shareholder;
- (b) authorise the Company (and its officers and agents) to correct any error in, or omission from, your application form;
- (c) accept the risks of the delivery of any refund to you;
- (d) acknowledge that the Company may at its discretion determine that your

application form is valid, even if the application form is invalid;

- (e) irrevocably and unconditionally agree to these terms; and
- (f) acknowledge that the Company is not liable for any exercise of its discretions referred to in these terms.

Other information

The offer is non renounceable, which means that you cannot transfer your right to purchase shares under the SPP to anyone else. Shares issued under the SPP will rank equally in all respects with existing fully paid shares.

This document is not an offer of securities in any place outside Australia or New Zealand and does not take into account your individual investment objectives, financial situation or particular needs. An investment in the Company is speculative. Therefore, you should obtain independent financial and taxation advice before making an investment decision.

Purchase Plan - Application Form

Record Date: 7.00pm (AEDT) 1 October 2019

Open Date: 9.00am (AEDT) 11 October 2019

Closing Date: 5.00pm (AEDT) 25 October 2019

SPP Issue Price: \$0.08

NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

This is an important document which requires your immediate attention. It can only be used in relation to the securityholder represented by the details below. If you are in doubt as to how to deal with this document, please contact your professional adviser. Terms not defined in this Application Form have the meaning given in the SPP Terms and Conditions ("Plan Booklet"), dated 11 October 2019, accompanying this Application Form issued by Sensera Limited.

A Offer Details

Eligible Securityholders are entitled to apply to purchase a parcel of fully paid ordinary stapled securities in SE1 (**New Securities**) with a minimum application amount of \$2,000 and any additional New Securities in increments of \$1,000, with a maximum application amount of \$30,000.

Before applying for New Securities you should read the Plan Booklet accompanying this Application Form and the 'Applicant's Certification and Acknowledgments' on the back of this Application Form carefully.

This SPP is non-renounceable meaning that you cannot transfer your right to purchase New Securities to another person. Applications can only be accepted in the name printed on the Application Form. If you are a custodian, trustee or nominee within the definition of "custodian" (as defined in paragraph 4 of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547) (**Custodian**), you must complete and return this Application Form together with the Custodian Certificate referred to in Section F of this Application Form.

SE1 may make determinations in any manner it thinks fit, in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP whether generally or in relation to any participant or application.

Any determinations by SE1 will be conclusive and binding on all Eligible Securityholders and other persons to whom the determination related. SE1 reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions, to suspend or terminate the SPP at any time or to implement a scale back of applications. Any such waiver, amendment, variation, suspension, termination or scale back will be binding on all Eligible Securityholders even where SE1 does not notify you of that event. If you do not wish to subscribe for New Securities under the SPP, there is no need to take any action.

B Offer Choice

Indicate the parcel of New Securities you wish to apply for by marking one box only below:

Choice 1

☐ Apply to purchase the minimum application amount of \$2,000.00

OR

Choice 2

If you wish to select choice 2 please specify the dollar amount (up to a maximum of \$30,000.00) applied for below in increments of \$1,000.00

Amount applied for \$ _____

C Payment Details

Payment may only be made by BPAY[®] or cheque, bank draft or money order and in Australian dollars. Cash will not be accepted and payments cannot be made at any bank. Custodians cannot make payment by BPAY[®].

Payment Option 1 - BPAY



Biller Code:

Ref:

Telephone and Internet Banking - BPAY[®] Contact your bank, credit union or building society to make this payment from your cheque or savings account.

More info: www.bpay.com.au

© Registered to BPAY Ltd ABN 69 079 137 518

- To pay via BPAY[®] please contact your participating financial institution.
- If paying by BPAY[®] you will be deemed to have completed an Application Form for the value of New Securities the subject of your payment. You do not need to return this Application Form.
- Your payment must be received by the Registry by 5.00pm (AEDT) on 25 October 2019.
- Please ensure you pay the correct amount. If your BPAY payment is:
 - an amount less than A\$2,000, SE1 will reject your application for New Securities and refund your application money in full (without interest); or
 - an amount greater than A\$2,000 that is not an increment of \$1,000.00 up to the maximum of \$30,000.00, SE1 may, at its discretion:
 - reject your application for New Securities and refund your application money in full (without interest); or
 - treat your application as if you had applied for the next lowest parcel of New Securities and refund the excess application money to you (without interest).
- Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment and should therefore take this into consideration when making payment. You may also have your own limit on the amount that can be paid via BPAY[®]. It is your responsibility to check that the amount you wish to pay via BPAY[®] does not exceed your limit.

Payment Option 2 - Cheque, bank draft or money order

Record your cheque details below:

Drawer	Cheque No.	BSB No.	Account No.	Amount A\$

- If paying by cheque, bank draft or money order you must complete this Application Form and submit it together with your cheque, bank draft or money order.
- Only cheques, bank drafts or money orders in Australian dollars and drawn on a bank or financial institution in Australia will be accepted.
- Your cheque, bank draft or money order must be made payable to '**Sensera Limited**' and crossed '**Not Negotiable**'.
- Please ensure that you submit the correct amount. If your cheque, bank draft or money order is for:
 - an amount less than A\$2,000, SE1 will reject your application for New Securities and refund your application money in full (without interest); or
 - an amount greater than A\$2,000 that is not an increment of \$1,000.00 up to the maximum of \$30,000.00, SE1 may, at its discretion:
 - reject your application for New Securities and refund your application money in full (without interest); or
 - treat your application as if you had applied for the next lowest parcel of New Securities and refund the excess application money to you (without interest).
- Make sure you send your completed Application Form and payment allowing enough time for mail delivery so the Registry, Boardroom Pty Limited, receives them no later than 5.00pm (AEDT) on 25 October 2019.
- If paying by cheque, please ensure sufficient cleared funds are held in your account as your cheque will be banked as soon as it is received.
- SE1 reserves the right not to process any Application Forms that are incomplete or where payment is received after 5.00pm (AEDT) on 25 October 2019.

D Contact Details

Please provide a telephone number and contact name in case we need to contact you regarding your application.

Home telephone No.	Work telephone No.	Contact name

E Applicant's Certification and Acknowledgements

By completing and returning this Application Form with your cheque, bank draft or money order to the Registry or making a BPAY® payment, you:

- represent and warrant that you have read and understood the Plan Booklet (including the terms and conditions of the SPP) and that you acknowledge the matters, and make the representations, warranties and certifications, in the terms and conditions of the SPP, including as to your eligibility to participate in the SPP;
- represent and warrant that by making payment, you agree to be bound by the constitutions of Sensera Limited and that the submission of the payment constitutes an irrevocable offer by you to subscribe for New Securities on the terms of the SPP and you will be deemed to have accepted and be bound by the terms and conditions of the SPP;
- **represent and warrant that the aggregate of the application price paid for by you for:**
 - **the New Securities as indicated above;**
 - **any other New Securities in the class applied for by you under the SPP or any similar arrangement in the 12 months prior to the date of submission of the Application Form;**
 - **any other New Securities which you have instructed a Custodian to acquire on your behalf under the SPP; or**
 - **any other Securities issued to a custodian under an arrangement similar to the SPP in the 12 months before the date of your application under the SPP as a result of an instruction given by you to the Custodian or another custodian and which resulted in you holding beneficial interests in such Securities,****does not exceed \$30,000;**
- acknowledge that this Application Form does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. This Application Form may not be distributed or released in the United States. None of the Securities offered under this SPP have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the Securities Act), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Securities to be offered and sold in this SPP may only be offered and sold to investors that are not in the United States and are not acting for the account or benefit of a person in the United States in "offshore transactions" (as defined in Regulation S under the Securities Act) in reliance on Regulation S under the Securities Act;
- are deemed to have made the declarations appearing in the section of the Offer Booklet titled "Effect of applying for New Securities" and, in particular you represent that you are not in the United States and you are not acting for the account or benefit of a person in the United States, and you are not otherwise a person to whom it would be illegal to make an offer of or issue of Securities under this SPP and under any applicable laws and regulations; and
- acknowledge that you may receive a lesser number of New Securities than the number of New Securities you apply for. In which case, excess application monies will be returned to you without interest.

NO SIGNATURE IS REQUIRED ON THIS FORM

THIS OFFER IS NON-RENOUNCEABLE

BPAY payments or Application Forms and accompanying cheques, bank drafts or money orders must be received no later than 5.00pm (AEDT) on 25 October 2019 at:

MAILING ADDRESS
Sensera Limited
C/- Boardroom Pty Limited
GPO Box 3993
SYDNEY NSW 2001

HAND DELIVERY ADDRESS
Sensera Limited
C/- Boardroom Pty Limited
Level 12
225 George Street
SYDNEY NSW 2000

F Information for Custodians

If you are a Custodian you must complete this Application Form and a Custodian Certificate (which must be requested from the Registry) and submit both documents together with your cheque, bank draft or money order. Custodians cannot make payment by BPAY. Please contact the Registry, Boardroom Pty Limited, on 1300 737 760 within Australia and +61 2 9290 9600 outside Australia to obtain a copy of the Custodian Certificate. Applications received from Custodians that are not accompanied by the Custodian Certificate will be rejected.