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**6 November 2020**  
**Australian Securities Exchange (ASX) Announcement**

## **Notice of Annual General Meeting and Proxy Form**

Sensera Limited advises that the Annual General Meeting of Shareholders will be held virtually via a webinar conferencing facility at 10.30am (AEDT) on Wednesday 9 December 2020.

In accordance with Listing Rule 3.17, the following documents are attached:

1. Notice of Annual General Meeting; and
2. Proxy Form, and.
3. Letter to Shareholders which will be mailed today together with the Proxy Form.

The Notice of Annual General Meeting is being made available to shareholders electronically pursuant to section 5(1) of the Corporations (Coronavirus Economic Response) Determination No. 1 2020 (Cth).

### **For more information, please contact:**

**Ralph Schmitt**  
Chief Executive Officer  
+1 781 404 6500  
[info@sensera.com](mailto:info@sensera.com)

**Mark Pryn**  
Company Secretary  
+61 3 8620 6400  
[info@sensera.com](mailto:info@sensera.com)

### **About Sensera Limited (ASX: SE1):**

Sensera Limited is an Internet of Things (IoT) sensor solution provider. The Company designs and manufactures MicroElectroMechanical Systems (MEMS) and sensors for applications that improve the way things are done.

Shares in Sensera Limited (ASX: SE1) are traded on the Australian Securities Exchange (ASX). For more information, please visit our website: [www.sensera.com](http://www.sensera.com).

Any forward-looking statements in this announcement are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management.

## Letter to Shareholders

### 2020 Annual General Meeting

The 2020 Annual General Meeting Sensera Limited (the "Company") will be held virtually at <https://web.lumiagm.com/325581551> at 10.30am (Melbourne time) on Wednesday 9 December 2020 ("Meeting"). The Meeting will be held virtually due to circumstances arising from the COVID-19 pandemic, including government restrictions on gatherings, in accordance with the Corporations (Coronavirus Economic Response) Determination No. 1 2020 (Cth).

In accordance with section 5(1) of the Corporations (Coronavirus Economic Response) Determination No. 1 2020 (Cth), the Notice of Annual General Meeting is being made available to shareholders electronically.

Details on the Resolutions being put to Shareholders this year, and how to attend and vote at the Meeting, are set out in the Notice of Annual General Meeting. A copy of the **Notice of Annual General Meeting** and the **Online Voting User Guide** can be accessed from the Company's website at <http://sensera.com/investors/>

Shareholders are encouraged to submit their proxies as early as possible. To lodge your proxy, please follow the directions on your personalised proxy form, which is enclosed.

The Company will conduct a poll on all resolutions in the Notice using the proxies filed prior to the Meeting.

Shareholders attending the Annual General Meeting virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also cast their votes on the proposed resolutions.

Shareholders who wish to participate in the Annual General Meeting online may do so:

- a. From their computer, by entering the URL into their browser:  
<https://web.lumiagm.com/325581551>
- b. From their mobile device by either entering the URL in their browser:  
<https://web.lumiagm.com/325581551> or by using the 'Lumi AGM app', which is available by downloading the app from the Apple App Store or Google Play Store.

If you choose to participate in the Annual General Meeting online or through the 'Lumi AGM app', you can log in to the meeting by entering:

1. Your **username**, which is your **Voting Access Code (VAC)**, which can be located on the first page of your proxy form or Notice of Meeting email.

2. Your **password**, which is the **postcode** registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to the user guide for their password details.
3. If you have been nominated as a third party proxy, please contact Boardroom Pty Limited on 1300 737 760 or via [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au).

Attending the meeting online enables shareholders to view the Annual General meeting live and to ask questions and cast direct votes at the appropriate times whilst the meeting is in progress.

Yours faithfully

A handwritten signature in blue ink, appearing to be 'Mark Pryn', written on a light blue background.

Mark Pryn  
Company Secretary

# Notice of Annual General Meeting

Sensera Limited ACN 613 509 041

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Notice is given that the Annual General Meeting of Sensera Limited ACN 613 509 041 (**Company** or **Sensera**) will be held at:

<b>Date:</b>	Wednesday 9 December 2020
<b>Time:</b>	10.30am (Melbourne time)
<b>Place of meeting:</b>	Virtual meeting ( <a href="https://web.lumiagm.com/325581551">https://web.lumiagm.com/325581551</a> )

The Meeting will be held virtually due to circumstances arising from the COVID-19 pandemic, including government restrictions on gatherings, in accordance with the Corporations (Coronavirus Economic Response) Determination No. 1 2020 (Cth).

Shareholders can participate in the Meeting via the Lumi AGM platform through the following means:

- By computer through the following URL: <https://web.lumiagm.com/325581551>, or
- Through a mobile device by using the 'Lumi AGM' mobile app, or the following web URL <https://web.lumiagm.com/325581551>

## Ordinary Business

### Financial statements and reports

To consider and receive the Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2020.

### Resolution 1 - Adoption of Remuneration Report

To consider and, if in favour, pass the following resolution in accordance with section 250R(2) of the *Corporations Act* :

*'That the Remuneration Report be adopted.'*

**Note:** This resolution shall be determined under section 250R(2) of the Corporations Act. Votes must not be cast on this resolution by Key Management Personnel and closely related parties in contravention of section 250R or 250BD Corporations Act. Restrictions also apply to votes cast as proxy unless exceptions apply.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution.

Under the Corporations Act, the vote on the Remuneration Report is advisory only and does not bind the Directors of the Company or the Company.

## **Resolution 2 - Re-election of Mr Camillo Martino**

To consider and, if in favour, pass the following resolution as an ordinary resolution:

*'That Mr Camillo Martino, a Non-Executive Director, who retires by rotation in accordance with rule 59 of the Constitution, and being eligible, be re-elected as a Director of the Company.'*

**Note:** Mr Martino is the Board Chair. Further information about the candidate appears in the Explanatory Memorandum.

The Directors (with Mr Camillo Martino abstaining) recommend that you vote in favour of this resolution.

## **Resolution 3 - Re-election of Mr Simon Peeke**

To consider and, if in favour, pass the following resolution as an ordinary resolution:

*'That Mr Simon Peeke a Non-Executive Director, who retires in accordance with rule 57 of the Constitution, and being eligible, be re-elected as a Director of the Company.'*

**Note:** Information about the candidate appears in the Explanatory Memorandum.

The Directors (with Mr Simon Peeke abstaining) recommend that you vote in favour of this resolution.

## **Special business**

### **Resolution 4 - Ratification and approval of previous issue of warrants to Pure Asset Management Pty Ltd and Altor Capital Management Pty Ltd**

To consider and, if thought fit, to pass the following ordinary resolution:

*'That for the purposes of Listing Rule 7.4 and for all other purposes, ratification and approval be given for the previous issue of:*

- *warrants to acquire 40,000,000 Shares to Pure Asset Management Pty Ltd; and*
  - *warrants to acquire 11,200,000 Shares to Altor Capital Management Pty Ltd,*
- on the terms set out in the Explanatory Memorandum.'*

The Directors recommend that you vote in favour of this resolution.

### **Resolution 5 – Issue of 4,000,000 options to Mr Ralph Schmitt as part of director remuneration**

To consider and, if thought fit, to pass the following ordinary resolution:

*'That, pursuant to Listing Rule 10.11, Shareholders approve the granting of 4,000,000 options to Mr Ralph Schmitt, Managing Director, or his nominee, on the terms set out in the Explanatory Memorandum.'*

**Note:** if approval is obtained under Listing Rule 10.11, approval is not required under Listing Rule 7.1, as set out in the Explanatory Memorandum.

The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this resolution.

## **Resolution 6 - Approval of additional 10% capacity to issue Shares under Listing Rule 7.1A**

To consider and, if in favour, to pass the following resolution as a special resolution:

*'That for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve Sensera having the additional capacity to issue Shares up to 10% of the issued capital of Sensera (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 over a 12 month period from the date of the Annual General Meeting, at a price per Share no less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions set out in the Explanatory Memorandum.'*

The Directors recommend that you vote in favour of this resolution.

## **Resolution 7 - Approval of Employee Security Ownership Plan**

To consider and, if in favour, to pass the following resolution as a special resolution:

*'That for the purpose of ASX Listing Rule 7.2, exception 13 and for all other purposes, the issue of securities under the Company's Employee Security Ownership Plan be approved as described in the Explanatory Memorandum'*

The Directors recommend that you vote in favour of this resolution.

Dated: 6 November 2020

By order of the Board



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**Mark Pryn**  
Company Secretary

# Voting exclusion statement

## Corporations Act

<b>Resolution 1: Directors' remuneration report</b>	The Company will disregard votes cast by a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a closely related party of such a member, in contravention of section 250R or 250BD Corporations Act. Restrictions also apply to votes cast as proxy unless exceptions apply.
<b>Resolution 5: Issue of 4,000,000 options to Mr Ralph Schmitt as part of director remuneration</b>	The Company will disregard votes cast as proxy by key management personnel or their closely related parties in contravention of section 250BD Corporations Act.
<b>Resolution 7: Approval of Employee Security Ownership Plan</b>	The Company will disregard votes cast as proxy by key management personnel or their closely related parties in contravention of section 250BD Corporations Act.

## Listing Rules

In accordance with Listing Rule 14.11, the Company will disregard votes cast in favour of the resolution by or on behalf of:

<b>Resolution 4: Ratification and approval of previous issue of warrants to acquire Shares to Pure Asset Management Pty Ltd and Altor Capital Management Pty Ltd</b>	Pure Asset Management Pty Ltd and Altor Capital Management Pty Ltd, and each of their associates
<b>Resolution 5: Issue of 4,000,000 options to Mr Ralph Schmitt as part of director remuneration</b>	Mr Ralph Schmitt and his associates
<b>Resolution 7: Approval of Employee Security Ownership Plan</b>	A person who is eligible to participate in the Employee Security Ownership Plan or any of their associates.

However, for the purposes of Listing Rule 14.11, the Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## Notes

- 1 Subject to the Corporations Act, including sections 250R and 250BD, a Shareholder who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.

- 2 The proxy need not be a Shareholder of the Company. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise before 10.30am (Melbourne time) on Monday 7 December 2020.
- 3 If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form.
- 4 A corporation may elect to appoint a representative in accordance with the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- 5 The Company has determined under regulation 7.11.37 Corporations Regulations that for the purpose of determining entitlement to vote and attend the meeting or any adjourned meeting, securities are taken to be held by those persons recorded in the Company's register of Shareholders as at 7.00pm (Melbourne time) on Monday 7 December 2020. Transactions registered after that time will be disregarded in determining ability to attend and vote.
- 6 If you have any queries on how to cast your votes then call the Company Secretary on 03 9820 6400 during business hours.



# Explanatory Memorandum

Sensera Limited ACN 613 509 041

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This Explanatory Memorandum accompanies the notice of Annual General Meeting of the Company to be held virtually on Wednesday 9 December 2020 at 10.30am (Melbourne time).

The Explanatory Memorandum has been prepared to assist Shareholders in determining how to vote on the resolutions set out in the Notice of Meeting and is intended to be read in conjunction with the Notice of Meeting.

## Financial statements and reports

- 1 The Corporations Act requires that the report of the Directors, the auditor's report and the financial report be laid before the Annual General Meeting.
- 2 Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the financial statements and reports.
- 3 Shareholders will be given reasonable opportunity at the meeting to raise questions and make comments on these reports.
- 4 In addition to asking questions at the meeting, Shareholders may address written questions to the Chairman about the management of the Company or to the Company's auditor, Grant Thornton, if the question is relevant to:
  - (a) the content of the auditor's report; or
  - (b) the conduct of its audit of the annual financial report to be considered at the meeting.

**Note:** Under section 250PA(1) of the Corporations Act, a Shareholder must submit the question to the Company no later than the fifth business day before the day on which the AGM is held.

- 5 Written questions for the auditor must be delivered by 5.00pm (Melbourne time) on Wednesday 2 December 2020.
- 6 Please send any written questions for Grant Thornton to:  
*The Company Secretary*  
*Sensera Limited*  
*Level 14, 440 Collins St*  
*Melbourne, VIC 3000.*

## Resolution 1: Remuneration Report

- 7 The Remuneration Report is contained in the Annual Report, which is available on the Sensera website at [www.sensera.com](http://www.sensera.com).
- 8 The Corporations Act requires that the Remuneration Report be put to the vote of Shareholders for adoption.
- 9 The resolution of Shareholders is advisory only and not binding on the Company. The Board will take the discussion at the meeting into consideration when determining Sensera's remuneration policy

and appropriately respond to any concerns Shareholders may raise in relation to remuneration issues.

10 The Remuneration Report:

- (a) reports and explains the remuneration arrangements in place for executive Directors, senior management and non-executive Directors;
- (b) explains Board policies in relation to the nature and value of remuneration paid to non-executive Directors, executives and senior managers within Sensera; and
- (c) discusses the relationship between the Board policies and Sensera performance.

11 The Chairman will give Shareholders a reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report.

**Directors' Recommendation**

12 As the resolution relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) of the Corporations Act, makes no recommendation regarding this resolution.

**Re-election of Directors**

13 Rule 59(1) of the Constitution requires that, at every annual general meeting, one-third of the Directors (excluding the Managing Director) must retire from office and stand for re-election.

14 The Directors to retire under rule 59(1) are those who have been in office the longest since being appointed. As between Directors who were elected on the same day, the Directors to retire are (in default of agreement between them) determined by ballot.

15 Rule 57(2) of the Constitution requires that a director appointed to fill a casual vacancy or as an addition to the existing directors will hold office until the next annual general meeting when the director may be re-elected but will not be taken into account in determining the number of directors who must retire by rotation.

16 The Board has determined that:

- (a) Mr Camillo Martino will retire from office under rule 59(1) of the Constitution and stand for re-election, and
- (b) Mr Simon Peeke will retire from office under rule 57(2) of the Constitution and stand for re-election.

**Resolution 2: Re-election of Mr Camillo Martino, BAppSC, Non-Executive Director**

17 Mr Camillo Martino retires from office under rule 59(1) of the Constitution and stands for re-election to the Board. He was originally appointed as a Director by the Board on 1 July 2018, re-elected as a Director on 30 November 2018 and appointed as Board Chair on 20 October 2020.

18 Mr Martino is a board member and executive advisor to a number of high technology companies. Mr Martino is currently the Chairman of the Board at Magnachip Semiconductor Corp (NYSE:MX) and has served on this board since August 2016. Mr Martino also serves on the board at multiple privately-held companies, including VVDN Technologies and KeraCel Inc.

### **Directors' Recommendation**

- 19 The Directors (with Mr Camillo Martino abstaining) recommend the re-appointment of Mr Camillo Martino to the Board.

### **Resolution 3: Re-election of Mr Simon Peeke, B.Bus, Non-Executive Director**

- 20 Mr Simon Peeke retires from office under rule 57(2) of the Constitution and stands for re-election to the Board. On 20 October 2020, he was appointed by the Board as a Director, Remuneration and Nominations Committee Chair and Audit and Risk Committee Member.
- 21 Mr Peeke has been working with the Company since October 2019 in an investor relations capacity and supporting the finance team. He is based in Melbourne and has a strong financial background coupled with over 20 years of operating experience both at CFO and CEO levels. Earlier in his career he was the Regional Director of Metromedia Technologies which revolutionised the outdoor advertising industry with patented computer painting technology. He has been instrumental in several business turnaround projects and has significant experience in merger and acquisition transactions both acting as a buyer and seller.
- 22 The Directors (with Mr Simon Peeke abstaining) recommend the re-appointment of Mr Simon Peeke to the Board.

### **Ratification and Approval of Warrants Issued**

- 23 The purpose of Resolution 4 is for Shareholders to approve, pursuant to Listing Rule 7.4, previous warrant issues, which will otherwise count toward the 15% limit under Listing Rule 7.1.
- 24 Listing Rule 7.1 provides that (subject to certain exceptions, none of which are relevant here) prior approval of Shareholders is required for an issue of securities if the securities will, when aggregated with the securities issued by a company during the previous 12 months, exceed 15% of the number of the shares on issue at the commencement of that 12-month period.
- 25 The issue of securities detailed in resolution 4 will not have exceeded the 15% threshold. However, Listing Rule 7.4 provides that where a company subsequently approves an issue of securities, the issue will be treated as having been made with approval for the purpose of Listing Rule 7.1, thereby replenishing the company's 15% capacity and enabling it to issue further securities up to that limit.
- 26 The resolution proposes the approval of previous warrant issues for the purpose of satisfying the requirements of Listing Rule 7.4.

### **Resolution 4: Ratification and approval of previous issue of warrants to acquire Shares to Pure Asset Management Pty Ltd and Altor Capital Management Pty Ltd**

- 27 The warrants, which are the subject of this resolution were issued to Pure Asset Management Pty Ltd and Altor Capital Management Pty Ltd in exchange for concessions granted pursuant to their \$6.4 million debt facility as announced to ASX on 20 May 2020. The concessions included waiving default interest and renegotiating financial covenants.
- 28 In compliance with the information requirements of Listing Rule 7.5, members are advised of the following particulars in relation to the allotment and issue of warrants to acquire Shares for the purpose of resolution 4:

<b>Date of issue</b>	20 May 2020
<b>Exercise Price</b>	<p>No specific consideration for the warrants, however they can exercised at the lower of:</p> <p>(a) \$0.03; or</p> <p>(b) if, during any 12-month period, the diluted amount of equity security issued (excluding bonus issues) exceeds 15% of the number of shares on issue at the start of that period:</p> <p>i. the Adjusted Price (defined below); or</p> <p>ii. in the case of a series of issuances, the volume weighted Adjusted Price,</p> <p>or as otherwise adjusted pursuant to bonus issues and capital reorganisations.</p> <p><b>"Adjusted Price"</b> means the price calculated in accordance with the following formula:</p> $\frac{A + B}{C}$ <p>where:</p> <p>A. the company market capitalisation on the trading day prior to the equity securities issue announcement;</p> <p>B. the number of equity securities to be issued multiplied by their direct issue price; and</p> <p>C.</p> <p>i. the number of issued shares immediately after the equity securities issue; plus</p> <p>ii. the diluted amount of any convertible securities issued.</p> <p>Where applicable, the exercise price for options will be used for the purposes of parameter B.</p>
<b>Number of warrants issued, exercise price and term of issue</b>	Warrants to acquire 51,200,000 Shares to be exercised within 60 months of the date of issue. The exercise price details are set out above.
<b>Persons to whom Warrants were issued</b>	Pure Asset Management Pty Ltd (40,000,000 warrants) and Altor Capital Management Pty Ltd (11,200,000 warrants).
<b>Intended use of funds</b>	No funds were raised from the issue of the warrants. Funds raised on exercise will be used for working capital.

### Directors' recommendation

- 29 The Directors recommend that you vote in favour of this resolution.

### Resolution 5 - Issue of 4,000,000 options to Mr Ralph Schmitt as part of director remuneration

- 30 Under ASX Listing Rule 10.11, shareholder approval is required for the issue of equity securities to a related party of a listed company. Once approval is obtained pursuant to Listing Rule 10.11, the Company is entitled to rely on ASX Listing Rule 7.2, Exception 14 as an exception to any requirement that may otherwise apply requiring shareholder approval under ASX Listing Rule 7.1. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.
- 31 Resolution 5 seeks shareholder approval to issue a maximum of 4,000,000 options to the Company's Managing Director, Mr Ralph Schmitt, as part of his remuneration, as announced to ASX 24 September 2020.

- 32 The Board has formed the view that the issue of options to Mr Schmitt does not require shareholder approval under section 208 of the Corporations Act, as the issue of the options constitutes reasonable remuneration' in accordance with section 211 of the Corporations Act.
- 33 Shareholder approval is sought for the grant of the following options as detailed below:
- (a) each option is to acquire one Share;
  - (b) the options are issued for nil consideration;
  - (c) the exercise price will be \$0.06 per option;
  - (d) the options will not be transferable;
  - (e) the options will be issued within one month after the Annual General Meeting; and
  - (f) the options will have an expiry date of on or before 9 December 2026.

#### **General Terms of the issue of options under Resolution 5**

- 34 The other general terms for the options to be issued under Resolution 5 are set out in Annexure 1 to this Notice of Meeting.

### **Resolution 6 - Approval of additional 10% placement capacity**

- 35 Resolution 6 seeks Shareholder approval to permit Sensera to issue an additional 10% of its issued capital over a 12-month period in accordance with Listing Rule 7.1A (**Additional Placement Capacity**).
- 36 Listing Rule 7.1 permits Sensera to issue a maximum of 15% of its capital in any 12-month period without requiring shareholder approval. Under Listing Rule 7.1A, eligible entities (companies that are outside the S&P/ASX 300 index and have a market capitalisation of \$300 million or less) can issue a further 10% of share capital in 12 months on a non-pro rata basis subject to the company obtaining shareholder approval.
- 37 Sensera is an eligible entity as at the date of this Notice of Meeting.
- 38 The number of Shares that may be issued (if Shareholder approval is obtained at the Annual General Meeting) will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.
- 39 For the purposes of Listing Rule 7.3A, Sensera provides the following information:

<p><b>Date by which the Company may issue the securities</b></p>	<p>The period commencing on the date of the annual general meeting (to which this notice relates) at which approval is obtained and expiring on the first to occur of the following:</p> <ul style="list-style-type: none"> <li>(a) the date which is 12 months after the date of the annual general meeting at which approval is obtained;</li> <li>(b) the time and date of the Company's next annual general meeting; and</li> <li>(c) the date of the approval by holders of the Company's ordinary securities of a transaction under ASX Listing Rules 11.1.2 or 11.2.</li> </ul> <p>The approval under ASX Listing Rule 7.1A will cease to be valid if holders of the Company's ordinary securities approve a transaction under ASX Listing Rules 11.1.2 or 11.2.</p>
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<p><b>Minimum price at which the equity securities may be issued</b></p>	<p>Any equity securities issued under Listing Rule 7.1A.2 must be in a existing quoted class of the eligible entity's equity securities and issued for a cash consideration per security which is not less than 75% of the volume weighted average price for the securities in that class calculated over the 15 trading days on which trades in that class where recorded immediately before:</p> <ul style="list-style-type: none"> <li>(a) the date on which the price, at which the securities are to be issued, is agreed by the entity and recipient of the securities; or</li> <li>(b) if the securities are not issued within ten trading days of the date in paragraph (a), the date on which the securities are issued.</li> </ul>
<p><b>Purposes for which the equity securities may be issued.</b></p>	<p>Any equity securities issued under Listing Rule 7.1A will be for cash consideration. It is the Board's current intention that any equity funds raised under Listing Rule 7.1A will be applied as follows:</p> <ul style="list-style-type: none"> <li>(a) potential acquisitions;</li> <li>(b) R&amp;D activities; and</li> <li>(c) working capital.</li> </ul>
<p><b>Risk of economic and voting dilution</b></p>	<p>An issue of shares under Listing Rule 7.1A involves the risk of economic and voting dilution for existing ordinary security holders. The risks include:</p> <ul style="list-style-type: none"> <li>(a) the market price for shares may be significantly lower on the issue date than on the date of the approval under ASX Listing Rule 7.1A; and</li> <li>(b) the equity securities may be issued at a price that is at a discount to the market price for the shares on the issue date.</li> </ul> <p>Under ASX Listing Rule 7.3A.4, a table describing the notional possible dilution, based upon various assumptions as stated, is set out below.</p>
<p><b>Details of Sensera's allocation policy for issues under approval</b></p>	<p>The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to ASX Listing Rule 7.1A. The identity of the allottees will be determined on a case-by-case basis having regard to factors including but not limited to the following:</p> <ul style="list-style-type: none"> <li>(a) the methods of raising funds that are available to the Company including but not limited to, rights issue or other issue in which existing security holders can participate;</li> <li>(b) the effect of the issue of the ASX Listing Rule 7.1A shares on the control of the Company;</li> <li>(c) the financial situation and solvency of the Company; and</li> <li>(d) advice from corporate, financial and broking advisers (if applicable).</li> </ul>

	The allottees under the ASX Listing Rule 7.1A facility have not been determined as at the date of this Notice of Meeting but may include existing substantial shareholders and new shareholders who are not related parties or associates of a related party of the Company. Further, if the Company is successful in acquiring new assets or investments, it is likely that the allottees under the ASX Listing Rule 7.1A facility will be or include the vendors of the new assets or investments.
<b>Previous approvals under ASX Listing Rule 7.1A</b>	23 November 2019

#### **Information under Listing Rule 7.3A.6**

- 40 In the 12 months preceding the date of the Annual General Meeting, the Company has not issued nor agreed to issue any equity securities under rule 7.1A.2.

#### **Information under Listing Rule 7.3A.4**

- 41 The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated under the formula in ASX Listing Rule 7.1A(2) as at the date of this notice.
- 42 In particular, it assumes that "A" is calculated upon resolution 4 being approved at the Annual General Meeting.
- 43 The table shows two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future shareholders' meeting.
- 44 The table also shows two examples where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.033 50% decrease in Issue Price	\$0.066 Issue Price	\$0.132 100% increase in Issue Price
<b>Current Variable A*</b> <b>385,667,406</b>	10% voting dilution	38,591,741	38,591,741	38,591,741
	Funds raised	\$1,273,527	\$2,547,055	\$5,094,110
<b>50% increase in current Variable A*</b> <b>578,501,109 Shares</b>	10% voting dilution	57,887,611	57,887,611	57,887,611
	Funds raised	\$1,910,291	\$3,820,581	\$7,641,165
<b>100% increase in current Variable A*</b> <b>771,334,812 Shares</b>	10% voting dilution	77,183,481	77,183,481	77,183,481
	Funds raised	\$2,547,055	\$5,094,110	\$10,188,220

\*Note: Current Variable A refers to the calculation required by Listing Rule 7.1A.2.

- 45 The table has been prepared on the following assumptions:
- Sensera issues the maximum number of Shares available under the 10% Listing Rule 7.1A approval.
  - No Options are exercised to convert into Shares before the date of the issue of the Shares available under Listing Rule 7.1A.
  - The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
  - The table does not show an example of dilution that may be caused to a particular shareholder by reason of Share issue under Listing Rule 7.1A, based on that shareholder's holding at the date of the meeting.
  - The table shows only the effect of issues of equity securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
  - The issue of securities under Listing Rule 7.1A consists only of Shares.
- 46 The issue price is \$0.066, being the closing price of the shares on ASX on 09 October 2020.

#### **Directors' recommendation**

- 47 The Directors recommend that you vote in favour of this resolution.

### **Resolution 7 - Approval of Employee Security Ownership Plan**

- 48 The ASX Listing Rules generally restrict listed companies from issuing more than 15% of their issued share capital in any 12-month period without shareholder approval. However, there are exceptions to this restriction, one of which states that general Listing Rule requirements for shareholder approval will not apply to an issue under an employee incentive scheme if, within three years before



the date of the issue, shareholders approve the issue of securities under the scheme as an exception to the rule.

- 49 The Employee Security Ownership Plan ("Plan") was previously approved by shareholders on 13 November 2017 or the purposes of ASX Listing Rule 7.2, exception 13. As a result, shareholder approval of the Plan, is sought for the purpose of Listing Rule 7.2, exception 13.
- 50 Since the Plan was previously approved by Shareholders, 20,802,241 securities have been issued under the Plan.
- 51 The maximum number of securities that may be issued under the Plan following shareholder approval is 17,000,000 securities.
- 52 Shares or other securities issued on exercise of an option or exercise or conversion of an interest issued under the Plan, and options or other interests which have been converted or cancelled or which have lapsed are not counted in determining the number of securities issued under the Plan.
- 53 If the Company's Plan is approved by shareholders, issues under the Plan over the next three years will fall under this Listing Rule exception and will not affect the Company's ability to separately issue up to 15% of its total ordinary securities in any 12 month period (without having to obtain further shareholder approval).
- 54 The exception does not apply to the issue of securities to Directors and their associates. Issues to such persons will require separate approval under Listing Rule 10.14.
- 55 The Plan is designed to:
- (a) provide eligible persons with an additional incentive to work to improve the performance of the Company;
  - (b) attract and retain eligible persons essential for the continued growth and development of the Company;
  - (c) to promote and foster loyalty and support amongst eligible persons for the benefit of the Company; and
  - (d) to enhance the relationship between the Company and eligible persons for the long term mutual benefit of all parties.
- 56 A copy of the original Plan is included in Annexure 2.

### **Directors' Recommendation**

- 57 The Directors recommend that you vote in favour of this resolution.

# Glossary

Sensera Limited ACN 613 509 041

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<b>Annual General Meeting or AGM</b>	means the Company's annual general meeting the subject of this Notice of Meeting.
<b>Annual Report</b>	means the 2020 Annual Report of the Company.
<b>ASIC</b>	means the Australian Securities and Investments Commission.
<b>ASX</b>	means ASX Limited ABN 98 008 624 691 or the securities market which it operates, as the context requires.
<b>Board</b>	means the board of directors of the Company.
<b>Company or Sensera</b>	means Sensera Limited ACN 613 509 041.
<b>Constitution</b>	means the constitution of the Company from time to time.
<b>Control</b>	has the meaning set out in section 50AA of the Corporations Act.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Corporations Regulations</b>	means the <i>Corporations Regulations 2001</i> (Cth).
<b>Directors</b>	means the directors of the Company.
<b>Employee Security Ownership Plan</b>	means the employee security ownership plan as amended in Annexure 2, which is subject to approval under resolution 7 of this Notice of Meeting.
<b>Explanatory Memorandum</b>	means the explanatory memorandum attached to the Notice of Meeting.
<b>Key Management Personnel</b>	means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or means the listing rules of ASX.
<b>Listing Rules</b>	
<b>Notice of Meeting</b>	means this notice of meeting and includes the Explanatory Memorandum.
<b>Remuneration Report</b>	means the section of the Directors' report for the 2020 financial year that is included under section 300A(1) Corporations Act.
<b>Shares</b>	means fully paid ordinary shares in the Company.
<b>Shareholder</b>	means a person who is the registered holder of Shares.

## Annexure 1 - Option terms

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- 1 Each option, upon its exercise, entitles the option holder to subscribe for, and be allotted, one ordinary Share in the capital of the Company.
- 2 Subject to paragraph 8:
  - (a) each option is only exercisable between the date the option vests and the expiry date; and
  - (b) each option lapses on the expiry date.
- 3 Shares issued on the exercise of options will rank equally with all existing Shares on issue (except in respect to any dividends which shall have been declared but not yet distributed before the actual exercise of an option), and will be subject to the provisions of the constituent documents of the Company and where the Shares are listed on the ASX any escrow restrictions imposed on them by the ASX.
- 4 The options are only transferable with Board approval, except that if at any time before the expiry of the applicable exercise period (being the period from the date an option vests until the expiry date), the option holder dies, the legal representative of him may:
  - (a) elect to be registered as the new holder of the options;
  - (b) whether or not he or she becomes so registered, exercise those options in accordance with the terms and conditions on which they were granted; and
  - (c) if the option holder has already exercised the options, pay the exercise price in respect of those options.
- 5 In the event of any reconstruction or reorganisation (including consolidation, sub-division, reduction or return of the capital of the Company), options will be treated in the following manner:
  - (a) in the event of a consolidation of the share capital of the Company, the number of options will be consolidated in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;
  - (b) in the event of a subdivision of the share capital of the Company, the number of options will be subdivided in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;
  - (c) in the event of a return of the share capital of the Company, the number of options will remain the same and the exercise price will be reduced by the same amount as the amount returned in relation to each ordinary share;
  - (d) in the event of a reduction of the share capital of the Company by a cancellation of paid up capital that is lost or not represented by available assets where no securities are cancelled the number of options and the exercise price of each Option will remain unaltered;
  - (e) in the event of a pro-rata cancellation of shares in the Company, the number of options will be reduced in the same ratio as the ordinary share capital of the Company and the exercise price of each option will be amended in inverse proportion to that ratio; and
  - (f) in the event of any other reorganisation of the issued capital of the Company, the number of options or the exercise price or both will be reorganised (as appropriate) in a manner which will not result in any benefits being conferred on the option holder which are not conferred on shareholders.
- 6 The options do not entitle the option holder to participate in any new issues by the Company without exercising the options.
- 7 The options do not provide any entitlement to dividends.

- 8 If there is, or the board of Directors considers it likely there will be in the immediate future, a change of control transaction (including a person acquiring Control of the Company, the Company disposing of the whole or a substantial part of its assets or undertaking, or an order of the court made in connection with a members' scheme of arrangement to effect a change of control of the Company), any options that have not vested will immediately vest and be exercisable and, subject to the Board first giving the option holder a period of no less than 10 Business Days (as that term is defined in the ASX Listing Rules) to exercise the options following vesting, the Board may determine how to treat the options which could include that the Company may:
- (a) buy back the options held by an option holder for:
    - (i) an amount agreed with the option holder; or
    - (ii) without the agreement of the option holder, the fair value of the Options, being the value of the Options decided by the Board and calculated in accordance with the Black-Scholes valuation model, using a volatility factor calculated using the closing price of Shares on ASX for the 12 months before the date of the calculation, or if the Company has been listed on ASX for less than 12 months, from the listing date until the date of calculation;
  - (b) arrange for options to acquire shares in any bidder to be granted to the option holder on substantially the same terms as the options, but with any appropriate and reasonable adjustments decided by the Board to the number of shares in the bidder to be issued on exercise of those options or the exercise price of those options, to ensure the option holder is not materially financially disadvantaged;
  - (c) allow the options to continue in accordance with their terms; or
  - (d) proceed with a combination of any of the alternatives listed above.
- 9 If, before the options vest, the option holder resigns, vacates or is otherwise removed from the Board, the options shall immediately lapse.
- 10 If, during the period from the date an option vests until the expiry date, the option holder resigns, vacates or is otherwise removed from the Board, the expiry date of the options is adjusted to 60 days after the termination date.
- 11 In the event of a pro rata issue of Shares by the Company, the exercise price for each option will be adjusted in accordance with Listing Rule 6.22.2 (which adjustment formula will apply even where the Company is not admitted to the ASX Official List).
- 12 The options will not be quoted on ASX. The Company intends to apply to ASX for quotation of any Shares acquired on exercise of the options.

# Annexure 2 - Employee Security Ownership Plan

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## SENSERA LIMITED

[ACN 613 509 041]  
("the Company")

### EMPLOYEE SECURITY OWNERSHIP PLAN

#### PURPOSE, COMMENCEMENT AND INTERPRETATION

#### **1 PURPOSE OF THIS PLAN**

- 1.1 The Board of the Company has adopted this Employee Security Ownership Plan ("this Plan") described in this Plan for the purpose of:
- (a) providing Eligible Persons with an additional incentive to work to improve the performance of the Company;
  - (b) attracting and retaining Eligible Persons essential for the continued growth and development of the Company;
  - (c) to promote and foster loyalty and support amongst Eligible Persons for the benefit of the Company; and
  - (d) to enhance the relationship between the Company and Eligible Persons for the long term mutual benefit of all parties.

#### **2 COMMENCEMENT**

This Plan shall commence upon the day it is adopted by the Board, or such later date as the Board may specify.

#### **3 INTERPRETATION**

- 3.1 In this Plan, unless the context otherwise requires:

"Associated Body Corporate" means a body corporate (whether incorporated in Australia or elsewhere) in which the Company holds a relevant interest (as defined in the Corporations Act and as if the body corporate was incorporated in Australia) of at least 30%;

"ASX" means (as the context requires) ASX Limited or the prescribed financial market known as ASX operated by ASX Limited and/or its subsidiaries;

"Board" means the board of directors of the Company from time to time (but does not imply a requirement that any act be authorised by a unanimous decision of the Board);

"Company" means Sensera Limited [ACN 613 509 041];

"Corporations Act" means the Corporations Act 2001 (Cth);

"Director" means a director from time to time of the Company;

"Eligible Person" means a person who is:

- (i) an employee of; or
- (ii) a consultant to,

the Company or an Associated Body Corporate and, in the case of consultants, includes bodies corporate;

"Option" means an Option issued under this Plan to subscribe for a Share;

"Other Interest" means a security (within the meaning of the Corporations Act) or other right, interest or entitlement (which may be a conditional right, interest or entitlement) to acquire or receive Shares or to receive or participate in a benefit referable to Shares or the activities of the Company, and without limitation may include a preference share, a performance right, a beneficial interest in shares held by a trustee or to the proceeds of the sale of shares held by a trustee, or an entitlement to receive amounts calculated as if shares were issued or held by or on behalf of a person (whether alone or with others) and sold;

"Plan" means the Employee Security Ownership Plan as comprised by and contained in this document, as amended from time to time;

"Option holder" means a person who holds Unexercised Options;

"Security" means Shares, Options or Other Interests, as the case requires, and notwithstanding that an Other Interest may not be a security within the meaning of the Corporations Act;

"Share" means an ordinary fully paid share in the capital of the Company; and

"Unexercised Options" means Options issued under this Plan from time to time which have not lapsed and have not been exercised.

- 3.2 The word "offer" is used in this plan and any document under or referring to this Plan for convenience only, and an offer referred to or under this Plan is an invitation to apply for Securities and is expressly not capable of creating a binding contract to issue Securities merely by acceptance.
- 3.3 In this Plan, unless the context otherwise permits and requires, the singular shall include the plural and vice versa.
- 3.4 A reference to an Act or other legislation includes a reference to that Act or legislation as amended, re-enacted or replaced from time to time, and in the case of an Act includes a reference to any applicable subordinate legislation.
- 3.5 Nothing in this Plan will apply to permit or authorise, or be interpreted as permitting or authorising, any act (including an omission) prohibited by law of which is contrary to the constitution of the Company. Acts ancillary to the exercise of powers under this Plan including acts to comply with the law or the constitution of the Company in order to give effect to the purpose and intention of this Plan are acts under this Plan.
- 3.6 If at any relevant time any securities of the Company are admitted to official quotation on ASX this Plan shall be interpreted and applied in accordance with and subject to all applicable listing rules.

#### SECURITIES AND OTHER INTERESTS

#### **4 NUMBER OF SECURITIES**

- 4.1 The total number of Securities which may be issued under this Plan from time to time is the number which is 10% (ten percent) of the number of Shares on issue at the time of issue of the Security.
- 4.2 For the purposes of clause 4.1 a Share issued on exercise of an Option or exercise or conversion of an Other Interest is not to be counted in determining the number of Securities issued under this Plan.
- 4.3 For the purposes of clause 4.1 an Option or an Other Interest which has been exercised or converted, or which has lapsed or been cancelled, is not to be counted in determining the number of Securities issued under this Plan after the Option or Other Interest is exercised, lapses or cancelled.
- 4.4 For the purposes of clause 4.1 a Security which lapses before vesting is not to be counted in determining the number of Securities issued under this Plan after the Security lapses.
- 4.5 For the purposes of clause 4.1 where the invitation or offer in respect of a Security specified the proposed issue of the Security would not occur or would be deferred until or unless an event occurred, a condition (which may be the non-occurrence of an event) was satisfied and/or a period

of time passed and the proposed issue was cancelled or be deemed to have been cancelled in accordance with the terms of the invitation or offer and/or this Plan, the Security is not to be counted in determining the number of Securities issued under this Plan.

- 4.6 For the purposes of clause 4.1 the number of Securities represented by an Option or an Other Interest is the number of Shares to be issued upon exercise or conversion of the Option or Other Interest. If the terms of issue of an Other Interest do not provide for a fixed number of Shares to be issued or it is otherwise not possible to establish at the time of the applicable invitation or offer the exact number of Shares that would be issued upon exercise or conversion of the Other Interest:
- (a) the maximum number of Shares which may be issued if all conditions of exercise or conversion of the Other Interest were to be satisfied shall be counted for the purposes of clause 4.1; and
  - (b) the Directors may specify a number of Shares for the purposes of clause 4.1, on the basis of a reasonable estimate of the factor to be included in the calculation of the number of Shares which would be issued (for example, if the price of Shares at the time of exercise or conversion is a factor in the calculation, by using a price representing the price of Shares current at the time an invitation or offer is made in the absence of a minimum price or other determinant of price affecting the calculation).

## **5 TYPES OF SECURITIES**

- 5.1 The Company may issue Securities of any type provided for in this Plan. The choice of the type of Security or Securities for which an invitation or offer is made, or which is issued to an Eligible Person, shall be at the Board's discretion.
- 5.2 The type of Security which is the subject of an invitation or offer shall be specified in the applicable invitation or offer.

## **6 LOANS**

- 6.1 Subject to the Corporations Act, the Company may, at its discretion and without being obliged to do so, offer or make loans to Eligible Persons to assist acquiring or for the purpose of acquiring Securities under the Plan.
- 6.2 The terms of any loan offered under clause 6.1 will be set out or incorporated by reference into the invitation or offer of the Securities (provide that if the terms of the loan are incorporated by reference, without limiting the other ways a copy may be made available, the Board will make a copy available to the named recipient of the invitation or offer within a reasonable period of a written request to do so). Unless the invitation or offer includes provision for an election by the recipient to acquire the Securities without the loan (for example by making payment for the Securities from the recipient's own funds) and the recipient so elects including fulfilling any requirement of such election, acceptance of the issue of Securities to which the invitation or offer applied will constitute acceptance of and an agreement to be bound by the terms of the loan.
- 6.3 Each certificate for Securities issued under this Plan or other document (if any) shall include a statement or be endorsed with a statement that this Plan apply to the Securities evidenced by the document, but this Plan shall still apply despite any failure to include or endorse such a statement on a certificate or other document where an invitation or offer made under this Plan is accepted.

## **PARTICIPATION IN THIS PLAN**

## **7 ELIGIBILITY AND ENTITLEMENT**

- 7.1 Subject to the listing rules of ASX (if applicable) and this Plan, the Board (with the advice of the remuneration committee, if any) shall determine from time to time:
- (a) the number and type of Securities (if any) an Eligible Person be made an invitation or offer to apply for and acquire under this Plan;
  - (b) the terms of issue of the Securities;

- (c) whether any sum is to be payable for the issue of the Securities, whether prior to, at the time of or after the issue of the Securities;
  - (d) whether any loan will be proposed or made in connection with the acquisition; and
  - (e) (where applicable) the expiry date, any applicable vesting date or dates, and the exercise price of Options or Other Interests to be offered.
- 7.2 If the Board determines that Securities are to be offered to an Eligible Person, that Eligible Person shall be invited to apply in his or her name or in the name of his or her nominee (provided such nominee is approved by the Board) for all or part of the Securities offered to that person. The Company shall issue the agreed number of Securities following receipt (within the time, if any, specified in the invitation) of the application and, if applicable, payment of any sum specified for the issue of the Securities.
- 7.3 An invitation or offer of Securities may specify that the proposed issue of the Securities will not occur or will be deferred until or unless an event occurs, a condition (which may be the non-occurrence of an event) is satisfied and/or a period of time passes. Until the issue of the Securities the Eligible Person has no claim to the Securities or any Shares that would be issued upon exercise or conversion of an Option or Other Security, and the proposed issue will be deemed to have been cancelled in accordance with the terms of the invitation or offer and/or this Plan.
- 7.4 The Board of Directors retains the right to withdraw an invitation or offer at any time prior to receiving an application from the person to whom the invitation or offer was made, or that person's nominee.
- 7.5 It is a term of any invitation or offer that it may not be accepted by a person who is not an Eligible Person or who is a person to whom securities cannot be offered or issued without disclosure under the Corporations Act. The making or acceptance of an invitation or offer, or the issue of Securities, does not result in or deem a person to be an Eligible Person or to be a person to whom securities cannot be offered or issued without disclosure under the Corporations Act.

## **8 ACCEPTANCE**

- 8.1 The Company shall accept and treat as valid any application or acceptance in response to an invitation or offer provided that the application accords, in all respects, with this Plan, is for the number of Securities to which the Eligible Person is entitled, the recipient has performed or otherwise satisfied all requirements under or applicable to the invitation or offer, and the invitation or offer has not been withdrawn. The Company is not otherwise bound to issue Securities notwithstanding that a person may have received an invitation or offer.
- 8.2 Upon acceptance of application the Company shall deliver a certificate or other record of holding in respect of the Securities granted to the Eligible Person within 20 business days unless the Eligible Person has agreed to the Company or third party retaining or receiving the certificate or record of holdings.
- 8.3 Each Eligible Person (and, if applicable, his or her nominee) will be taken to agree to be bound by this Plan upon the acceptance of an invitation or offer from the Board to take up Securities under this Plan.
- 8.4 If the Company is admitted to the official list of ASX, the recipient of Securities issued under this Plan agrees to complete, execute and comply with any restriction agreement necessary to satisfy the requirements of ASX.

## SHARES

## **9 TERMS OF ISSUE**

- 9.1 Shares issued under this Plan are fully paid ordinary shares in the capital of the Company but may be subject to restrictions, special requirements or other terms of issue without necessarily forming a distinct class of securities for the purposes of the Corporations Act.



- 9.2 The Board may determine the restrictions, special requirements or other terms of issue of any Share which may be issued under this Plan, provided such is described in the invitation to apply for or offer of that Share. The description may be by way of reference to this Plan (which in any event is deemed to be incorporated in any such invitation or offer as if set out in the invitation or offer in full) or any other document provided that, without limiting the other ways a copy may be made available, the Board will make a copy available to the named recipient of the invitation or offer within a reasonable period of a written request to do so.
- 9.3 Without limitation, the terms of issue of a Share may specify that the Share is not able to be transferred, disposed of or encumbered until one or more conditions (which may include the passage of time to the occurrence or non-occurrence of an event) are fulfilled or an amount is paid to the Company, or that (subject to the Corporations Act) Shares must be transferred as directed by the Company or sold back, whether or not for any consideration or compensation, upon the occurrence of an event or if an event does not occur (whether by a particular date or otherwise).
- 9.4 This clause 9 does not limit the nature, class or terms of issue of shares which may be issued under this Plan as Other Securities.

### OPTIONS

#### **10 TERMS OF OPTIONS ISSUED UNDER THIS PLAN**

- 10.1 Unless otherwise specified in the terms of an offer under this Plan, no amount is payable for a grant of Options.
- 10.2 Each Option shall carry the right in favour of an Option holder to subscribe for one fully paid ordinary Share in the capital of the Company.
- 10.3 Each Option expires at 5.00 pm (Melbourne, Victoria time) on the expiry date specified in the terms of issue of that Option, subject to earlier expiration, lapse or cancellation in accordance with the terms of this Plan.
- 10.4 Options may only be exercised if permitted by this Plan and on the terms of issue. Options cannot be exercised unless vested in accordance with the terms of issue.
- 10.5 The exercise price of each Option shall be as specified in the terms of issue of that Option. The exercise price shall be payable in full on exercise of the Option by the Holder.
- 10.6 The Company may permit cashless exercise of options, at the discretion of the Board.
- 10.7 Options shall be exercisable by the delivery to the registered office of the Company of a notice in writing stating the intention of the Option holder to exercise all or a specified number of Options, accompanied by the relevant Option certificate (if any) and a cheque made payable to the Company for the exercise price of all the Options exercised, or by such other method as the Company may specify (whether at the time of issue or otherwise).
- 10.8 An exercise of only some Options shall not affect the rights of the Option holder under the balance of the Options held by him or her.
- 10.9 If an Option is exercised in accordance with this Plan and its terms of issue, the Company shall issue the resultant Share and deliver notification of share holding within forty (40) business days of the exercise of an Option or such longer time as may be permitted under the listing rules of ASX (if applicable) and the Company's Constitution.
- 10.10 Shares issued pursuant to the exercise of Options shall rank equally with existing Shares of the Company in all respects from the date of issue of the Share. If admitted to the official list of ASX at the time of issue of the Share, the Company will apply for official quotation by ASX of the Shares issued upon exercise of an Option, subject to any restriction obligations imposed by ASX.
- 10.11 Options may not be transferred, assigned or otherwise dealt with except in accordance with clause 12 of this Plan.

- 10.12 The Company is not bound to recognise any transfer or assignment of Options unless made in accordance with clause 12 of this Plan and then only if a copy of the duly executed instrument of assignment or transfer is lodged with the Company.
- 10.13 Holders of Options which have vested will be permitted to participate in any new pro-rata issue of securities of the Company subject to the prior exercise of the Options and any restriction obligations. The Company will ensure that Option holders will be allowed at least seven business days notice to allow for the conversion of Options prior to the record date in relation to any offer of securities made to shareholders.
- 10.14 In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
- (a) if at the time of the reconstruction any securities of the Company are admitted to quotation by the ASX or another stock exchange, the Options will be reorganised in accordance with the listing rules or their equivalent applying at the time of the reorganisation; or
  - (b) if at the time of the reconstruction no securities of the Company are admitted to quotation by the ASX or other stock exchange, the Options will be reorganised in the same proportion as the underlying ordinary shares (in such a way as not to cause a change in the total exercise price for a post reconstruction holding of Options, disregarding the effect of any fractions or rounding).
- Note: That is, in the case referred to in clause 10.14(b), if ordinary shares are reconstructed by each share being divided into four shares, if a pre-reconstruction Option to acquire one ordinary share was exercisable at two dollars, it will be divided into four Options each to acquire one post-reconstruction ordinary share at an exercise price of 50 cents each. The other terms and conditions of the Options will remain unchanged.*
- 10.15 The Options will not give any right to participate in dividends until Shares are issued pursuant to the exercise of the relevant Options.
- 10.16 Options issued under this Plan do not confer upon the holder a right to receive notices of general meetings (except as may be required by law), nor any right to attend, speak at or vote at general meetings of the Company.
- 10.17 If offered and issued after the Company is admitted to the official list of ASX, any Options offered and issued shall:
- (a) have an exercise price of not less than the average closing trading price of the Company's listed Shares on the five trading days prior to issuing invitations or offers to accept Options under this Plan;
  - (b) have an expiry date not later than five years after the date of issue; and
  - (c) vest at such times as the Board (with the advice of the remuneration committee) may specify in the applicable invitation to accept an offer of the Options, each of which shall be deemed to form part of the terms of issue of the Options.

## **11 EXERCISE PERIOD & LAPSE OF OPTIONS**

- 11.1 Options lapse and cannot be exercised after the earlier of the expiry date specified in their terms of issue or the date determined in accordance with clause 13 of this Plan in respect of the applicable Eligible Person.
- 11.2 If the Company is admitted to the official list of ASX, Options may only be exercised during a restriction period in accordance with the terms of the restriction and the ASX listing rules.

## **12 LIMITED TRANSFERABILITY & DEALINGS**

- 12.1 Save as otherwise provided in this clause 12, Options are personal to the Eligible Person and are not transferable or assignable and may only be exercised in accordance with this Plan. No Option issued under this Plan shall be capable of being mortgaged, pledged or encumbered in any way whatsoever.

- 12.2 Subject to clause 12.3 of this Plan and provided that the prior written consent of the Board is obtained (such consent not to be unreasonably withheld), clause 12.1 shall not prevent an Option from being transferred or assigned:
- (a) by will or by operation of the laws of succession following the Eligible Person's death; or
  - (b) in accordance with a direction of the Board upon the incapacity of the Eligible Person; or
  - (c) to a spouse or an associated trust or company within the meaning of former section 26AAB(14) of the Income Tax Assessment Act 1936.
- 12.3 Before an Option is transferred or assigned, the transferee must execute a covenant with the Company whereby the transferee agrees to be bound by the terms of this Plan.
- 12.4 A transferred Option may only be exercised in accordance with this Plan and the terms of issue of the Options.

### **13 TERMINATION OF RIGHT TO EXERCISE OPTION**

- 13.1 Subject to clauses 13.2 and 13.3 of this Plan, an Option holder's right to exercise Options under this Plan shall terminate within one month of the Option holder ceasing to be an Eligible Person (or, if the Option holder is a nominee of an Eligible Person, the Eligible Person who nominated the nominee ceasing to be an Eligible Person) provided that:
- (a) where an Eligible Person dies and at the date of his or her death that Eligible Person (and his or her nominees) held any Unexercised Options, such Options may be exercised by the legal personal representatives of the Option holder (or, if applicable, his or her nominees) within 12 months of the date of the Eligible Person's death (subject to the earlier expiry or lapse of the Options); or
  - (b) where an Eligible Person ceases to be an Eligible Person by reason of the cessation of employment or their engagement as a consultant for whatever reason, other than the circumstances referred to in clause 13.1(e) of this Plan and on the date the Eligible Person ceases to be an Eligible Person, the Eligible Person (and his or her nominees) held any Unexercised Options (subject to the earlier expiry or lapse of the Options), such Options may be exercised at any time within 90 days or such other period, being not less than 90 days, as determined by the Board (in its absolute discretion) prior to, at or following the date upon which the Eligible Person so ceased to be an Eligible Person; or
  - (c) where an Eligible Person ceases to be an Eligible Person by reason of:
    - A. the retirement of the Eligible Person at or after attaining the age of 65 years;
    - B. retirement of the Eligible Person before age 65 years with the consent of the Board;
    - C. ill health of, or accident affecting, the Eligible Person; or
    - D. redundancy by reason of participation in a voluntary redundancy scheme of the Company or an Associated Body Corporate or being made redundant or being retrenched by the Company or an Associated Body Corporate,and on the date the Eligible Person ceases to be an Eligible Person, the Eligible Person (and his or her nominees) held any Unexercised Options, such Options may (subject to the earlier expiry or lapse of the Options) be exercised at any time before the expiry of six months from the date upon which the Eligible Person ceased to be an Eligible Person; or
  - (d) where an Eligible Person is declared bankrupt or becomes subject to Part X of the Bankruptcy Act 1966 (Cth) (as amended) and upon such date the Eligible Person held any Unexercised Options, those Unexercised Options shall immediately lapse and cease to be exercisable;
  - (e) where an Eligible Person ceases to be an Eligible Person by reason of the Company terminating the Eligible Person's contract of service in circumstances where the Eligible Person has committed gross misconduct, gross negligence, wilful disobedience or due to any other cause or matter which entitles the Company to dismiss the Eligible Person without notice and on the

date the Eligible Person ceases to be an Eligible Person, the Eligible Person (and his or her nominees) held any Unexercised Options, such Options shall immediately and automatically lapse and the right of the Eligible Person (and his or her nominees) to exercise those Unexercised Options shall terminate immediately upon dismissal of the Eligible Person; or

- (f) where Options have been assigned in accordance with the terms of this Plan and an event has occurred in respect of the original Option holder (or, in the event that the original Option holder was a nominee of an Eligible Person, then that Eligible Person) of the nature referred to in the foregoing paragraphs of this clause 13.1, the person then the Option holder at that time shall only be entitled to exercise the Unexercised Options within the same time limits (if any) specified in the respective paragraph of this clause 13.1, and otherwise the Unexercised Options shall lapse.
- 13.2 If at the relevant time any securities of the Company are admitted to quotation by the ASX or other stock exchange, subject to compliance with the listing rules (particularly but not only listing rule 6.23 or its equivalent, if applicable), the Board may, in its discretion, extend the time periods in, or waive the application of any provision of, clause 13.1 of this Plan, but not so as to extend the expiry date of an Option beyond the expiry date specified in its terms of issue.
- 13.3 Nothing in clauses 13.2 and 13.2 of this Plan shall be taken to permit an Option to be exercised after its expiry date specified in its terms of issue and any reference to a date in those clauses shall be taken to be a reference to the earlier of that date or the expiry date of the relevant option or options.

#### OTHER INTERESTS

#### **14 NATURE AND TERMS OF OTHER INTERESTS**

- 14.1 The Board may determine the nature, rights and liabilities attaching to, and terms of issue of any Other Interest which may be issued under this Plan.
- 14.2 The terms of issue of any Other Interest issued under this Plan may include that the Other Interest may be lapse or be cancelled on such terms as the Board determines. An Eligible Person or other holder of an Other Interest shall have no claim against the Company or any other person if the Other Interest lapses or is cancelled as provided for in its terms of issue.
- 14.3 The Board may adopt rules subordinate to this Plan for the terms of and administration of particular Other Interests, which subordinate rules will apply to those Other Interests as terms of issue of those Other Interests. Clauses 15 to 19 of this Plan (both inclusive, with such amendments as the context requires and permits) will apply to such subordinate rules as if set out in the subordinate rules.

#### OVERSEAS ELIGIBLE PERSONS

#### **15 OVERSEAS ELIGIBLE PERSONS**

The Company, at the Board's discretion, may invite Eligible Persons who are resident outside Australia to participate in the Plan and make regulations for the operation of the Plan which are not inconsistent with the Plan to apply to such Eligible Persons.

#### MISCELLANEOUS

#### **16 AMENDMENT OF THIS PLAN**

This Plan may only be amended with the prior approval by resolution of the shareholders of the Company in general meeting. If the Company is admitted to the official list of ASX, this Plan may only be amended in accordance with the listing rules of ASX.

**17 RIGHTS OF EMPLOYEES OR CONSULTANTS**

This Plan shall not form part of any contract of employment between the Company and any of its employees or consultants and shall not confer directly or indirectly on any employee or consultant any legal or equitable rights.

**18 GOVERNING LAW**

This Plan, any Securities issued under this Plan and any invitation, offer or application under this Plan shall be governed by the laws applying in the State of Victoria, Australia. Each person who accepts an invitation or offer of Securities made under this Plan, or who applies for or receives Securities issued under this Plan, or to whom this Plan otherwise applies submits to the non-exclusive jurisdiction of the Courts of the State of Victoria and the Courts of appeal therefrom.

**19 POWERS OF DIRECTORS**

19.1 This Plan shall be administered by the Board who shall have the power to:

- (a) determine procedures from time to time for administration of this Plan consistent with this Plan;
- (b) subject to clause 15 of this Plan and (if applicable) the listing rules, amend or modify this Plan; and
- (c) resolve conclusively all questions of fact or interpretation arising in connection with this Plan.

19.2 The Board may delegate any of its powers under this Plan other than the powers in clauses 13.1(b), 13.1(c) and 14. An act by a delegate in accordance with a delegation of powers by the Board will be as good, effective and binding as if it were an act of the Board.

**20 TERMINATION AND SUSPENSION OF PLAN**

20.1 This Plan may at any time be terminated by the Board but such termination shall not, in and of itself, affect the rights of holders of Securities issued or the terms of Securities issued prior to such termination.

20.2 The Board may suspend the operation of this Plan for any period it considers desirable, but such suspension will not affect holders of Securities issued or the terms of Securities issued prior to such suspension.



#### All Correspondence to:

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:30am (AEDT) on Monday 7 December 2020.**

### 🖥 TO VOTE ONLINE

### 📱 BY SMARTPHONE

**STEP 1: VISIT** <https://www.votingonline.com.au/se1agm2020>

**STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**

**STEP 3: Enter your Voting Access Code (VAC):**



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

##### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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.
- return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

##### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:30am on Monday 7 December 2020 (AEDT)**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 **Online** <https://www.votingonline.com.au/se1agm2020>

📠 **By Fax** +61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

☐**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM****STEP 1 APPOINT A PROXY**

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

☐

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 (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held **Virtually on Wednesday 9 December, 2020 at 10:30am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1 & 4, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1 & 4 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1 & 4). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**

\* 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 vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-elect Mr Camillo Martino as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-elect Mr Simon Peeke as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification and approval of previous issue of warrants to acquire Shares to Pure Asset Management Pty Ltd and Altor Credit Partners Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Issue of 4,000,000 options to Mr Ralph Schmitt as part of director remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of additional 10% capacity to issue Shares under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of Employee Security Ownership Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SECURITYHOLDERS**

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2020