

23 December 2021

Australian Securities Exchange (ASX) Announcement

AGM – Chair’s address to shareholders

The chair of Sensera Limited (ASX:SE1) will deliver the following address to shareholders at the Company’s annual general meeting today.

“There are a number of items of special business for shareholders to consider.

Resolution 3 relates to the ratification and approval of the August 2021 share placement. If approved, resolution 3 will refresh the Company’s placement capacity, under Listing Rule 7.1 to issue up to 15% of issued capital without shareholder approval.

Resolutions 4 & 5 seek shareholder approval to issue free attaching options to placement investors and the lead manager. The options have an exercise price of \$0.085.

Resolution 6 relates to the approval of additional placement capacity under Listing Rule 7.1A to issue a further 10% of issued capital without shareholder approval. However, if resolution 7 is passed the company will not be able to utilise this additional placement capacity.

Under Resolution 7 Shareholders are being asked to approve the sale of Sensera’s main business undertaking. Given the significant impact this resolution has on the future direction for Sensera, I will now provide you some context.

In the Quarterly activities report dated 18 October 2021, Sensera advised that in the current market environment, it continues to have challenges in developing new business to lessen the reliance on our major customer, Abiomed and to reach and exceed breakeven. We remain subscale and accordingly the Board has made the decision to explore strategic alternatives in order to drive shareholder value.

On 22 November 2021 Sensera announced, subject to shareholder approval, the sale of its MicroDevices business for US\$7.5m to Abiomed, Inc, a leading medical devices company and Sensera’s major customer.

Under the agreement Sensera is responsible for its remaining business liabilities, the principal liability being a US\$1.9m leased equipment payout.

Sensera also reported that it was experiencing various business challenges including:

- further customer demand downside, and
- customer order fulfilment, being impacted by:
 - component shortages due to global supply chain constraints,
 - competition for staff in a tight labour market in the US, and
 - on-going product specification issues with our largest customer Abiomed.

While the company has made every effort over time to profitably grow our MicroDevices business, we continuously ran into various headwinds, that ultimately prevented the company from achieving its financial and strategic objectives. The Board assessed a number of different options. However, it became very clear that the Abiomed proposal provided the highest value and the best outcome for our shareholders.

Under Listing Rule 12.3, ASX generally, will continue the quotation of Sensera securities for up to six months after the date of signing the sale agreement, to allow time to identify, and make an announcement of Sensera's intention to acquire, a suitable new business. Thereafter the securities may be suspended.

Sensera is considering new business opportunities and will keep the market informed accordingly".

This announcement was authorised for release by the Board of Directors.

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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.

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.