

**Form 604**  
**Corporations Act 2001**  
**Section 671B**

**Notice of change of interests of substantial holder**

SGR

To: Company Name/Scheme      **The Secretary**  
   **Senetas Corporation Limited**  
   **312 Kings Way, South Melbourne, VIC, 3205**  
   **ABN 33 006 067 607**

**1. Details of substantial holder**

Name                                      Francis W Galbally  
ACN (if applicable)

There was a change in the              22/12/2023 and 29/12/2023  
interests of the substantial  
holder on

The previous notice was given      07/12/2023  
to the company on

The previous notice was dated      06/12/2023

**2. Previous and present voting power:**

The total number of votes attached to all voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous Notice		Present Notice	
	Person's votes	Voting power	Person's votes	Voting power
Fully paid ordinary shares	141,505,000	10.7%	204,419,143	13.0%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
				<b>Fully paid ordinary shares</b>	
21/06/2012	Francis W Galbally	Shares acquired on take up of rights entitlement during a Senetas Non-renounceable Rights Issue ( <b>Rights Issue</b> ) in June 2012	\$3,473,538.95	69,465,779	69,465,779
21/06/2012	Francis W Galbally	Shares acquired as Underwriter of the Rights Issue in June 2012	\$120.87	24,173	24,173
18/12/2016	Francis W Galbally	Shares acquired on market	\$120,090.94	1,044,269	1,044,269
28/10/2008	Corporate Services Management Pty Ltd	Shares acquired on market	\$96.50	5,000	5,000
22/03/2019	F&C Corporation Pty Limited <FW Galbally Super Fund A/C>	Shares acquired on market	\$65,000.00	1,000,000	1,000,000
31/08/2021	Southbank Capital Pty Ltd <Southbank Capital Unit A/C>	Shares acquired on market	\$26,473.58	500,000	500,000
12/05/2022	Francis W Galbally Corporate Services Management Pty Ltd	Change in percentage of voting power is due to the dilutive impact of the share placement by Senetas	N/A	141,505,000	141,505,000

	F&C Corporation Pty Limited <FW Galbally Super Fund A/C> Southbank Capital Pty Ltd <Southbank Capital Unit A/C>	Corporation Limited on 12 May 2022			
4/12/2023	Francis W Galbally Corporate Services Management Pty Ltd F&C Corporation Pty Limited <FW Galbally Super Fund A/C> Southbank Capital Pty Ltd <Southbank Capital Unit A/C>	Change in percentage of voting power is due to the dilutive impact of the share placement by Senetas Corporation Limited on 4 December 2023	N/A	141,505,000	141,505,000
29/12/2023	Francis W Galbally Corporate Services Management Pty Ltd F&C Corporation Pty Limited <FW Galbally Super Fund A/C> Southbank Capital Pty Ltd <Southbank Capital Unit A/C>	Participation in Senetas Corporation Limited non-renounceable pro rata rights offer announced on 27 November 2023 ( <b>Offer</b> ). The free attaching options issued for every 3 Shares subscribed for under the Offer are not voting securities until exercised.	\$880,798.00 (A\$0.014 per Share)	62,914,143	62,914,143

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Francis W Galbally	Francis W Galbally	Francis W Galbally	Power to control the voting and /or disposal of securities.	Fully paid ordinary shares 188,628,429	188,628,429
Corporate Services Management Pty Ltd	Corporate Services Management Pty Ltd	Corporate Services Management Pty Ltd	Power to control the voting and /or disposal of securities.	Fully paid ordinary shares 6,290,714	6,290,714
F&C Corporation Pty Limited <FW Galbally Super Fund A/C>	F&C Corporation Pty Limited <FW Galbally Super Fund A/C>	F&C Corporation Pty Limited <FW Galbally Super Fund A/C>	Power to control the voting and /or disposal of securities.	Fully paid ordinary shares 4,000,000	4,000,000
Southbank Capital Pty Ltd <Southbank Capital Unit A/C>	Southbank Capital Pty Ltd <Southbank Capital Unit A/C>	Southbank Capital Pty Ltd <Southbank Capital Unit A/C>	Power to control the voting and /or disposal of securities.	Fully paid ordinary shares 5,500,000	5,500,000

#### 5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of Association
No change	


#### 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Francis W Galbally	Unit 1310, The Melbournian 250 St Kilda Road Southbank VIC 3006
Corporate Services Management Pty Ltd	Unit 1310, The Melbournian 250 St Kilda Road Southbank VIC 3006

F&C Corporation Pty Limited <FW Galbally Super Fund A/C>	Unit 1310, The Melbournian 250 St Kilda Road Southbank VIC 3006
Southbank Capital Pty Ltd <Southbank Capital Unit A/C>	Unit 1310, The Melbournian 250 St Kilda Road Southbank VIC 3006

# Signature

Name	F W Galbally	Capacity Chairman
Signature		Date 29 December 2023