



Notice of 2022 Annual General Meeting & Explanatory Statement

SenSen Networks Limited
ACN 121 257 412

To be held at: Virtually - online (including to listen, vote and ask questions online during the Meeting): <https://meetnow.global/MTRGVTR>.

In person – SenSen Networks Limited, 2/570 City Road,
South Melbourne VIC 3205

To be held on: Wednesday 23 November 2022

Commencing: 11.00am (Melbourne time)

More information regarding online participation at the Annual General Meeting (including how to vote and ask questions online during the Annual General Meeting) is available in Section C of this Notice of Annual General Meeting.

This Notice of Annual General Meeting and Explanatory Statement should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Letter from the Executive Chairman

Dear Shareholders,

We are pleased to invite you to the Annual General Meeting of SenSen Networks Limited (**Company**).

We are holding the 2022 Annual General Meeting both in person and via a virtual platform. In order to attend, ask questions and vote virtually via the online platform at <https://meetnow.global/MTRGVTR>, please use the following details:

- Your username is your SRN/HIN
- Your password is your postcode registered on your holding if you are an Australian shareholder
- Overseas shareholders should refer to the user guide which can be found at:
<http://www.computershare.com.au/virtualmeetingguide>

Participating in the Annual General Meeting online enables Shareholders to ask questions and cast direct votes at the appropriate times during the Annual General Meeting.

Shareholders may only ask questions online once they have been verified. It may not be possible to respond to all questions. It is encouraged that Shareholders lodge questions prior to the meeting by submitting your question to the Company Secretary by email at dsmith@sensennetworks.com.

The Resolutions

This Annual General Meeting seeks the approval of Shareholders for the following:

Ordinary business

- **Resolution 1** – seeks Shareholder approval to adopt the Remuneration Report;
- **Resolution 2** – seeks Shareholder approval for the re-election of Mr David Smith as a Director.

Special business

- **Resolution 3** – seeks Shareholder ratification of the prior issue of the 25,000,000 Shares under ASX Listing Rule 7.4 to sophisticated and professional investors;
- **Resolutions 4, 5 and 6** – seek Shareholder approval for the issue of 5,644,185 Shares under the SenSen Incentive Plan to Mr Subhash Challa, Mr David Smith, and Ms Heather Scheibenstock (or their nominees), Company Directors under section 208 of the Corporations Act and ASX Listing Rule 10.14.
- **Resolution 7** – seeks Shareholder approval of the additional 10% placement facility under ASX Listing Rule 7.1A; and

All of the Directors entitled to make a recommendation in respect of a particular Resolution recommend that you vote in favour of adopting that Resolution.

With respect to the Annual General Meeting, this booklet contains the following:

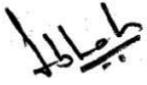
- The notice of meeting for the Annual General Meeting which contains information about the business to be conducted at the Annual General Meeting, including the Resolutions to be put to the Annual General Meeting (see Part B);
- Information explaining the business to be conducted at the Annual General Meeting (see the Explanatory Statement at Part D); and
- How to vote, or appoint a proxy to vote on the Resolutions to be passed at the Annual General Meeting (see Part C).

Please read the whole of this booklet carefully as it provides important information on the Annual General Meeting, items of business and the Resolutions that you, as a Shareholder, are being asked to vote on.

Should you wish to discuss the matters in this Notice of Annual General Meeting please do not hesitate to contact the Company Secretary, Mr David Smith, on 03 9417 5368.

By order of the Board

Dated: 21st October 2022



Subhash Challa
Executive Chairman
SenSen Networks Limited

Important dates

Deadline for lodgement of proxy forms for the Annual General Meeting	11:00am (Melbourne time) on 21 November 2022
Annual General Meeting	11:00am (Melbourne time) on 23 November 2022

Part A – Glossary

\$	Australian dollars.
Annual General Meeting	The 2022 annual general meeting of Shareholders.
ASIC	The Australian Securities & Investments Commission.
ASX	The Australian Securities Exchange operated by ASX Limited.
ASX Listing Rules	The listing rules of the ASX.
Board	The board of directors of the Company.
Chair	The chair of the Annual General Meeting.
Closely Related Party	<ul style="list-style-type: none"> • a spouse or child of the Shareholder; or • has the meaning given in section 9 of the Corporations Act.
Company	SenSen Networks Limited ACN 121 257 412.
Constitution	The constitution of the Company.
Corporations Act	The <i>Corporations Act 2001</i> (Commonwealth) for the time being in force together with the regulations of the Corporations Act.
Directors	The directors of the Company.
Eligible Shareholder	A Shareholder who is registered as the holder of Shares on the Record Date and is resident in Australia or New Zealand.
Explanatory Statement	The explanatory statement accompanying the Notice of Annual General Meeting and contained in Part D to this booklet.
Glossary	The glossary contained in Part A to this booklet.
Group	The Company and its Subsidiaries.
Key Management Personnel	Has the meaning given in the accounting standards as 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 otherwise) of the Company.
Notice of Annual General Meeting	The notice of the Annual General Meeting accompanying the Explanatory Statement for the Annual General Meeting and contained in Part B to this booklet.
Part	A part of this booklet.
Proxy Form	<p>The online proxy form.</p> <p>If you require a paper proxy form please contact the Share Registry; Computershare Investor Services Pty Ltd on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) or online at www.investorcentre.com/contact.</p> <p>Otherwise, please log your proxy vote online using the details outlined in the Notice & Access letter or using the personalised link which was sent to all holders that have elected to receive online communications for Notices of Meeting.</p>
Related Party	Has the meaning given in section 228 of the Corporations Act.
Remuneration Report	Has the meaning given in section 9 of the Corporations Act.
Resolution(s)	The resolution(s) contained in the Notice of Annual General Meeting.
Section	A section to this Notice of Annual General Meeting.
SenSen Incentive Plan	The Incentive Plan of the Company summarised in Schedule 1 .
Shareholders	The holders of all shares issued in the Company and Shareholder means any one of them.
Shares	All of the shares on issue in the share capital of the Company, being ordinary shares, and Share means any one of them.
Subsidiaries	Has the meaning given in section 9 of the Corporations Act.
Trading Day	Has the meaning given in ASX Listing Rule 19.12.

Part B – Notice of Annual General Meeting

Time and place

Notice is hereby given that the Annual General Meeting of the Company will be held as follows:

- **Held:** Virtually at <https://meetnow.global/MTRGVTR>
AND
In person at 2/570 City Road, South Melbourne, VIC 3205
- **Commencing at:** 11:00am (Melbourne time) on 23 November 2022.

The Directors have decided to convene the Annual General Meeting both **virtually and in person**. We believe this is the required response to safeguard the health and safety of our Shareholders and people.

Participate and vote online

In order to attend, ask questions and vote virtually via the online platform, please use the details set out in this Notice of Annual General Meeting and Explanatory Statement.

Participating in the Annual General Meeting online, enables Shareholders to ask questions and cast direct votes at the appropriate times during the Annual General Meeting.

More information regarding virtual participation at the Annual General Meeting (including how to vote and ask questions online during the Annual General Meeting) is available at www.investorvote.com.au. Please enter your pin contained in your Notice & Access letter or use the personalised link contained in the Notice of Annual General Meeting email which was sent to all holders that have elected to receive online communications for Notices of Meeting.

Shareholders may only ask questions online once they have been verified. It may not be possible to respond to all questions. It is encouraged that Shareholders lodge questions prior to the meeting by submitting your question to the Company Secretary, Mr David Smith on (03) 9417 5368 (within Australia) and +61 3 9417 5368 (outside Australia) or by email at dsmith@sensen.ai

Explanatory Statement

The Explanatory Statement which accompanies and forms part of this Notice of Annual General Meeting describes the matters to be considered at the Annual General Meeting.

Defined terms

Defined terms used in this Notice of Annual General Meeting have the meanings given to them in the Glossary accompanying this Notice of Annual General Meeting at Part A.

ORDINARY BUSINESS

1. Financial statements and reports

To receive and consider the Company's 2022 Annual Report, which comprises the Directors' Report, the Auditor's Report and the Financial Report for the financial year ending 30 June 2022.

2. Resolution 1: Adoption of Remuneration Report

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, Shareholders adopt the Remuneration Report for the financial year ended 30 June 2022 as disclosed in the Directors' Report for the year ending 30 June 2022."

Please note that the vote on this resolution is advisory only, and does not bind the Directors or the Company.

Short Explanation: This Resolution is required as a result of section 250R(2) of the Corporations Act, which requires that a resolution that the Remuneration Report of the Company be adopted must be put to a vote. The vote on this Resolution is advisory only and does not bind the Company.

Voting exclusion statement: In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- a member of the Key Management Personnel whose remuneration details are included in the remuneration report; or
- a Closely Related Party of such member.

However, the above persons may cast a vote on this Resolution if:

- the person does so as a proxy; and
- the vote is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or a Closely Related Party of such a member; and
- either:
 - the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
 - the voter is the Chair of the Annual General Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chair to vote as the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company or, if the Company is part of a consolidated entity, for the entity.

3. Resolution 2: Re-election of Mr David Smith

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That Mr David Smith who retires as a Director of SenSen Networks Limited in accordance with Rules 73.1 and 73.2 of the Constitution and, being eligible and offering himself for re-election, be re-elected as a Director of the Company."

Short Explanation: This Resolution is required as Rules 73.1 and 73.2 of the Company's Constitution provides that at each annual general meeting of the Company, $\frac{1}{3}$ of the Directors for the time being or, if that number is not 3 or a multiple 3, then the number nearest to but not exceeding $\frac{1}{3}$, must retire from office but no Director may retain office for more than 3 years without submitting themselves for re-election even though the submission results in more than $\frac{1}{3}$ of the Directors retiring from office.

SPECIAL BUSINESS

1. Resolution 3: Ratification of Shares

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 25,000,000 Shares issued under Listing Rule 7.1 at an issue price of \$0.12 per Share on the terms and conditions set out in the Explanatory Statement."

Short explanation

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities (which includes shares) during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period (**15% Placement Capacity**).

The Shares were issued within the 15% Placement Capacity. Approval under ASX Listing Rule 7.4 is being sought to ratify the issue of the Tranche 1 Placement and re-set the 15% Placement Capacity.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- a person who participated in the issue of these Shares; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a person or proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2. Resolution 4: Authority to issue Shares under the SenSen Incentive Plan to a Related Party – Mr Subhash Challa

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That for the purposes of ASX Listing Rule 10.14, section 208 of the Corporation Act and for all other purposes, the Shareholders approve and authorise the Company to issue up to 2,375,124 Shares to Mr Subhash Challa (or his nominee) on the terms and conditions set out in the Explanatory Statement."

Short explanation: This Resolution is required under Chapter 2E of the Corporations Act and ASX Listing Rule 10.14 to allow the issue of securities, being 2,375,124 Shares under the SenSen Incentive Plan to Mr Subhash Challa (or his nominee), being a Director.

ASX Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- A person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person or proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Corporations Act voting prohibition statements: A vote on this Resolution must not be cast (in any capacity) by or on behalf of:

- a Related Party of the Company to whom the Resolution would permit a financial benefit to be given; or
- an Associate of such a Related Party.

However, the above does not prevent the casting of a vote if:

- it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution; and
- it is not cast on behalf of a Related Party or Associate of a kind referred to above.

3. **Resolution 5: Issue of Shares under the SenSen Incentive Plan to a Related Party – Mr David Smith**

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That for the purposes of ASX Listing Rule 10.14, section 208 of the Corporation Act and for all other purposes, the Shareholders approve and authorise the Company to issue up to 1,975,806 Shares to Mr David Smith (or his nominee) on the terms and conditions set out in the Explanatory Statement."

Short explanation: This Resolution is required under Chapter 2E of the Corporations Act and ASX Listing Rule 10.14 to allow the issue of securities, being 1,975,806 Shares under the SenSen Incentive Plan to Mr David Smith (or his nominee), being a Director.

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- A person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person or proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Corporations Act voting prohibition statements: A vote on this Resolution must not be cast (in any capacity) by or on behalf of:

- a Related Party of the Company to whom the Resolution would permit a financial benefit to be given; or
- an Associate of such a Related Party.

However, the above does not prevent the casting of a vote if:

- it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution; and
- it is not cast on behalf of a Related Party or Associate of a kind referred to above.

4. **Resolution 6: Issue of Shares under the SenSen Incentive Plan to a Related Party – Ms Heather Scheibenstock**

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That for the purposes of ASX Listing Rule 10.14, section 208 of the Corporation Act and for all other purposes, the Shareholders approve and authorise the Company to issue up to 1,293,255 Shares to Ms Heather Scheibenstock (or her nominee) on the terms and conditions set out in the Explanatory Statement."

Short explanation: This Resolution is required under Chapter 2E of the Corporations Act and ASX Listing Rule 10.14 allow the issue of securities, being 1,293,255 Shares under the SenSen Incentive Plan to Ms Heather Scheibenstock (or her nominee), being a Director.

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- A person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person or proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Corporations Act voting prohibition statements: A vote on this Resolution must not be cast (in any capacity) by or on behalf of:

- a Related Party of the Company to whom the Resolution would permit a financial benefit to be given; or
- an Associate of such a Related Party.

However, the above does not prevent the casting of a vote if:

- it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution; and
- it is not cast on behalf of a Related Party or Associate of a kind referred to above.

5. Resolution 7: Approval of 10% Placement Facility

To consider and, if thought fit, pass the following resolution as a **special resolution**:

“That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions referred to, in the Explanatory Statement accompanying this Notice.”

Short Explanation: Approval under ASX Listing Rule 7.1A will enable the Company to issue “equity securities” up to a further 10% of its issued Share capital through placements over a 12 month period after the Annual General Meeting (**10% Placement Facility**). This is in addition to its 15% placement capacity under ASX Listing Rule 7.1.

Voting exclusion statement: The Company will disregard any votes cast in favour of this Resolution by a person (and any associates of such a person) who is expected to participate, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company).

However, this does not apply to a vote cast in favour of a resolution by:

- a person or proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or

- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

OTHER BUSINESS

To transact any other business which may be brought forward in accordance with the Constitution.

Part C – How to vote

If you are entitled to vote at the Annual General Meeting, you may vote by attending the meeting in person, virtually or by attorney, proxy or, in the case of corporate shareholders, corporate representative.

1. How to vote

If you are entitled to vote at the Annual General Meeting, you may vote by attending the Annual General Meeting in person, virtually or by attending the meeting by proxy by lodging your online Proxy Form at www.investorvote.com.au outlined in the Notice & Access letter or use the personalised link which was sent to all holders that have elected to receive online communications for Notices of Meeting.

Please note that if you intend to attend the meeting and/or vote at the meeting virtually, you will need your shareholder number (which can be found on your Proxy Form) for verification purposes.

2. Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

3. Corporations

To vote at the Annual General Meeting, a Shareholder that is a corporation must appoint an individual to act as its representative. The appointment must comply with section 250D of the Corporations Act. The representative should bring to the Annual General Meeting evidence of his or her appointment, including any authority under which it is signed.

Alternatively, a corporation may appoint a proxy.

4. Voting virtually

To vote at the Annual General Meeting virtually, on the date and at the time and place set out above. The details are as follows:

- Visit <https://meetnow.global/MTRGVTR> on your smartphone, tablet or computer.
- Your username is your SRN/HIN. Any shareholders unable to locate their SRN/HIN should contact Computershare Investor Services by phoning +61 3 9415 4024.
- Your password is your postcode registered on your holding if you are an Australian shareholder.
- Overseas shareholders should refer to the user guide which can be found at <http://www.computershare.com.au/virtualmeetingguide>.

Participating in the Annual General Meeting online, enables Shareholders to ask questions and cast direct votes at the appropriate times during the Annual General Meeting.

You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible. For further instructions on how to participate online please view the online meeting user guide which can be found at <http://www.computershare.com.au/virtualmeetingguide>.

Please note, Shareholders may only ask questions online once they have been verified. It may not be possible to respond to all questions. It is encouraged that Shareholders lodge questions prior to the meeting by submitting your question to the Company Secretary, Mr

5. Voting in person

You may attend the Annual General Meeting and vote in person. To vote in person, attend the meeting on the date and at the time and place set out above.

6. Voting by proxy

All Shareholders who are entitled to participate in and vote at the Annual General Meeting have the right to appoint a proxy to participate in the Annual General Meeting and vote in their place. A proxy need not be a Shareholder and can be an individual or a body corporate.

To appoint a proxy, please complete a nomination online at www.investorvote.com.au or by following the instructions on the Proxy Form.

For your proxy appointment to be effective, it must be received by the Company not less than 48 hours before the Meeting (i.e. by 11:00am AEDT (Not Brisbane time Melbourne time) on 21 November 2022).

You can direct your proxy how to vote (i.e. to vote 'for' or 'against', or to 'abstain' from voting on, each Resolution) by following the instructions either online or on the Voting Form. A proxy may decide whether to vote on an item of business, except where the proxy is required by law or the Constitution to vote, or abstain from voting in his or her capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may only vote on the item as directed. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.

If you are entitled to cast two or more votes, you may appoint two proxies and you may specify the proportion or number of votes that each proxy is appointed to exercise. If your appointment does not specify the proportion or number of your voting rights, each proxy may exercise half your votes (disregarding fractions).

If you appoint the Chair as your proxy but do not direct the Chair on how to vote, then by completing and submitting your voting instructions you are expressly authorising the Chair to vote in favour of each item of business, even where an item of business is directly or indirectly connected to the remuneration of a member of the key management personnel of the Company. The Chair intends to vote all available (including undirected) proxies in favour of all Resolutions, subject to the applicable voting exclusions and prohibitions.

You cannot lodge a direct vote and appoint a proxy for the same voting rights. The appointment of one or more duly appointed proxies will not preclude a Shareholder from attending the Meeting and voting personally. If the Shareholder votes on a Resolution, the proxy must not vote as the Shareholder's proxy on that Resolution.

7. Eligibility to vote

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations that the persons eligible to vote at the Annual General Meeting are those that are registered Shareholders at 7:00 p.m. (Melbourne time) on 21 November 2022. If you are not the registered holder of a relevant Share at that time you will not be entitled to vote in respect of that Share.

8. Voting procedure – on a poll

Every question arising at this Annual General Meeting will be decided on a poll. Upon a poll, every person entitled to vote who is present at the virtual meeting, in person or by proxy will have one vote for each voting share held by that person.

9. Enquiries

For all enquiries, please contact the Company Secretary, Mr David Smith on (03) 9417 5368 (within Australia) and +61 3 9417 5368 (outside Australia).

Part D – Explanatory Statement

This Explanatory Statement forms part of the Notice of Annual General Meeting convening the Annual General Meeting of Shareholders of the Company to be held commencing at 11:00am (Melbourne time) on 23 November 2022 both in person and via a virtual meeting platform.

This Explanatory Statement is to be read in conjunction with the Notice of Annual General Meeting.

Purpose

The purpose of this Explanatory Statement is to provide information which the Directors believe is material to Shareholders in deciding whether or not to pass the Resolutions to be put forward in the Annual General Meeting.

The Directors recommend Shareholders read the Notice of Annual General Meeting and this Explanatory Statement in full before making any decisions relating to the Resolutions contained in the Notice of Annual General Meeting.

Defined terms

Defined terms used in this Explanatory Statement have the meanings given to them in the Glossary accompanying this Explanatory Statement at Part A.

Further information

If you have any queries in respect to any of the matters set out in this booklet, please contact the Company Secretary, Mr David Smith on (03) 9417 5368 (within Australia) and +61 3 9417 5368 (outside Australia).

ORDINARY BUSINESS

1. Agenda Item 1 – Financial statements and reports

1.1 Purpose of Resolution

The 2022 Annual Report for the year ending 30 June 2022 includes the Directors' Reports, the Auditor's Report and the Financial Report (which includes the financial statements and directors' declaration).

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.

Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Company's Constitution requires a vote of shareholders at the annual general meeting on the 2022 Annual Report.

1.2 Questions to the Chair

Shareholders will be given reasonable opportunity at the meeting to raise questions and make comments on the 2022 Annual Report.

In addition to asking questions at the meeting, Shareholders may address written questions to the Chair about the management of the Company or to the Company's auditor, BDO Audit Pty Ltd, if the question is relevant to:

- the content of the Auditor's Report; or
- the conduct of its audit of the Financial Report to be considered at the Annual General Meeting.

Note: Under section 250PA(1) 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.

Written questions for the auditor must be delivered by 21 November 2022.

2. Resolution 1: Adoption of Remuneration Report

2.1 Purpose of Resolution

The Remuneration Report of the Company for the financial year ending 30 June 2022 is set out in the Directors' Report contained in the 2022 Annual Report.

The Remuneration Report sets out the Company's remuneration arrangements for the executive and non-executive Directors and executive employees of the Company.

Section 250R(2) of the Corporations Act requires that a resolution that the Remuneration Report of the Company be adopted must be put to a vote.

A reasonable opportunity will be given for the discussion of the Remuneration Report at the meeting.

This Resolution is an ordinary resolution.

2.2 Voting consequences

In accordance with the Corporations Act, the vote on this Resolution is advisory only and does not bind the Company.

However, Part 2G.2, Division 9 of the Corporations Act provides that if at least 25% of the votes cast on this Resolution are voted against the adoption of the Remuneration Report at the Annual General Meeting, then:

- if comments are made on the Remuneration Report at the Annual General Meeting, the Company's Remuneration Report for the next financial year will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reason for this; and
- if at the next Annual General Meeting, at least 25% of the votes cast on the resolution for adoption of the Remuneration Report are against such adoption, the Company will be required to put to Shareholders a resolution proposing that a general meeting be called to consider the election of Directors of the Company (**Spill Resolution**). If a Spill Resolution is passed, all of the Directors, other than the managing director, will cease to hold office at the subsequent general meeting, unless re-elected at that meeting.

2.3 Directors' recommendations and interests

Resolution 1 of the Annual General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

As set out in the notes to Resolution 1, a voting exclusion statement applies with respect to the voting on this Resolution by certain persons connected to the Company.

The Board recommends that Shareholders vote in favour of Resolution 1.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of Resolution 1.

3. Resolution 2: Re-election of Mr David Smith

3.1 Purpose of Resolution

Mr David Smith was re-elected as a Director at the 2020 annual general meeting.

Mr David Smith retires in accordance with Rule 73.1 and 73.2 of the Constitution, and being eligible, offers himself for re-election as a Director.

This Resolution is an ordinary resolution.

3.2 The law

Rule 73.1 and 73.2 of the Company's Constitution provides that at each annual general meeting of the Company, $\frac{1}{3}$ of the Directors for the time being or, if that number is not 3 or a multiple of 3, then the number nearest to but not exceeding $\frac{1}{3}$, retire from office but no Director may retain office for more than 3 years without submitting themselves for re-election even though the submission results in more than $\frac{1}{3}$ of the Directors retiring from office. The Director(s) to retire at an annual general meeting are those that have been longest in office since election.

Under Rule 69.2 of the Company's Constitution, the election of a Director (previously appointed by the Board) at the next annual general meeting is not taken into account in determining the number of Directors who are to retire by rotation at that meeting.

ASX Listing Rule 14.4 provides that a director must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer.

ASX Listing Rule 14.5 requires that a listed company must have at least one director stand for election or re-election at each annual general meeting.

Mr David Smith and Mr Subhash Challa were re-elected as a Directors at the 2020 annual general meeting and Mr Zenon Pasiieczny and Ms Heather Scheibenstock were re-elected as a Director at the 2021 annual general meeting.

Given there are now three Directors as Ms Scheibenstock has resigned from the Board, this means that one Director must retire. A decision was made that Mr David Smith would retire at the 2022 Annual General Meeting and stand for re-election.

3.3 Directors' resume

Mr David Smith – Executive Director

David is currently Executive Director and Chief Operating Officer at world-leading sensor AI company, SenSen Networks Limited (ASX: SNS). David has more than 20 years of experience as an investment banker both in capital markets and M&A. He has extensive background in advising companies across all sectors and has been integrally involved in numerous emerging companies which have evolved into successful businesses.

David is also a Non-Executive Director of RAW Capital Partners Holdings Limited, an international asset management business located in the UK, focused on Funds Management and investments in enabling technology and disruptive businesses. David also has significant experience previously working as an Executive and Non-Executive Director for a number of ASX listed companies as well as private unlisted companies in the technology and resources sectors.

David holds a B Econ from the University of Sydney and a Diploma in Management – Exec MBA from the Australian Graduate School of Management, Sydney, and is a Member of the Australian Institute of Company Directors.

3.4 Directors' recommendations and interests

Resolution 2 of the Annual General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Board (with Mr David Smith abstaining) recommends that Shareholders vote in favour of Resolution 2.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of Resolution 2.

SPECIAL BUSINESS

4. Resolution 3: Ratification of prior issue of Shares

4.1 General

On 23 December 2021 (**Issue Date**) the Company issued 25,000,000 ordinary shares at \$0.12 each (**Placement Shares**) to raise a total of \$3.0 million (before costs).

The funds raised from the issue of the Placement Shares were used for the purposes set out below.

The Placement Shares were issued within the Company's 15% annual limit permitted under Listing Rule 7.1 without the need for Shareholder approval.

Refer to the ASX Announcement lodged on 23 December 2021 for detail.

4.2 ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of the Tranche 1 Placement Shares does not fit within any of these exceptions and, as it has not yet been approved by the Company's shareholders, it effectively uses up part of the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the Issue Date.

ASX Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issue under ASX Listing Rule 7.1.

To that end, Resolution 3 seeks Shareholder approval to the issue of the Tranche 1 Placement Shares under and for the purposes of ASX Listing Rule 7.4.

If Resolution 3 is passed, the issue of the Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit under ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Issue Date.

If Resolution 3 is not passed, the issue of the Tranche 1 Placement Shares will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the

number of equity securities it can issue without Shareholder approval over the 12 month period following the Issue Date.

4.3 Technical information required by ASX Listing Rule 7.5

For the purposes of Listing Rule 7.5, information regarding the issue of the Placement Shares is provided as follows:

The names of the persons to whom the Company issued the securities:	The Placement Shares were issued to sophisticated and professional investors none of whom are related parties or associates of related parties of the Company. No one subscriber of Placement Shares was issued with more than 1% of the Company's current issued share capital.
The number of securities issued:	25,000,000 Shares (being the Placement Shares) were issued by the Company pursuant to Listing Rule 7.1.
The date on which the securities were issued:	The Placement Shares were issued by the Company on 23 December 2021.
The issue price:	The issue price was \$0.12 per Placement Share, being \$3.0 million in total before costs.
The terms of the securities:	The Placement Shares comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.
The intended use of the funds raised:	Funds from the Placement will be used to fund sales and marketing initiatives, ongoing research and development, technology platform, product development and patents and working capital, project management and offer costs.
If the securities were issued under an agreement, a summary of the material terms of the agreement:	The Placement Shares were issued under placement agreements that detailed: <ul style="list-style-type: none"> • The price of each Placement Share; • The proposed issue date of each Placement Share.
Voting exclusion statement:	A voting exclusion statement is contained in Resolution 3.

4.4 Recommendation and voting requirements

The Directors recommend that Shareholders approve Resolution 3.

Resolution 3 of the Annual General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chairman of the Annual General Meeting intends to vote all available undirected proxies in favour of Resolution 3.

5. Resolutions 4 – 6 (inclusive): Authority to issue Shares under the SenSen Incentive Plan to a Related Party – Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock

5.1 Purpose of Resolutions

Resolutions 4 to 6 (inclusive) seek Shareholder approval for the issue of a total of 5,644,185 Shares (**Director Incentive Shares**) to Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock (or their nominees), all of whom are Directors of the Company under the SenSen Incentive Plan (**Director Incentive Share Issue**).

If Resolutions 4 to 6 (inclusive) are passed, the Company will be able to proceed with the proposed issue of Director Incentive Shares and issue up to a total of 5,644,185 Director Incentive Shares to Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock (or their nominees).

If any of Resolutions 4 to 6 are not passed, the Company will not be able to proceed with the issue of the Director Incentive Shares to the relevant Director and none of the Interdependent Resolutions will be passed.

5.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls with an exception set out in section 210 to 216 of the Corporations Act.

The issue of the Director Incentive Shares to Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock (or their nominees) constitutes giving a financial benefit to them. Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock are each a related party of the Company by virtue of being Directors.

The Board has considered the Director Incentive Shares Issue and, taking into account the circumstances of the Company and its Subsidiaries, the circumstances of those Directors, and the remuneration practices of other similar entities, considers that the financial benefits provided to those Directors by way of the issue of Director Incentive Shares (together with the other elements of their remuneration package) constitute reasonable remuneration.

All Directors other than Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock note that:

- the grant of the Director Incentive Shares to Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock are a means of retaining on the Board, persons of the calibre and with the skills and experience that Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock have and align the interests of Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock with those of Shareholders;
- the grant of the Director Incentive Shares is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to those Directors;

- it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Director Incentive Shares upon the terms proposed; and
- the Director Incentive Shares reward them for achieving increases in the Company's value as determined by the market price of Shares.

That said, given there is only one Director that is not receiving Director Incentive Shares, a quorum was not able to be formed to determine this. As such, the issue of the Director Incentive Shares will be put to Shareholders for approval under Chapter 2E of the Corporations Act.

5.3 Information required by section 219 of the Corporations Act

In accordance with section 219 of the Corporations Act, the following information is provided in relation to Resolutions 4, 5 and 6:

Related parties to whom the Resolutions would permit financial benefits to be given:	<ul style="list-style-type: none"> • Resolution 4 — Mr Subhash Challa, a Director of the Company, or his nominee. • Resolution 5 — Mr David Smith, a Director of the Company, or his nominee. • Resolution 6 — Ms Heather Scheibenstock, a Director of the Company, or her nominee. 								
Nature of the financial benefits to be given:	<p>Director Incentive Shares, being fully-paid ordinary shares in the Company, as follows:</p> <ul style="list-style-type: none"> • Resolution 4 — a maximum of 2,375,124 Director Incentive Shares to Mr Subhash Challa. • Resolution 5 — a maximum of 1,975,806 Director Incentive Shares to Mr David Smith. • Resolution 6 — a maximum of 1,293,255 Director Incentive Shares to Ms Heather Scheibenstock. 								
Directors' recommendations:	The recommendations of the sole non-interested Director in relation to Resolutions 4, 5 and 6 is set out in paragraph 5.6.								
Directors' interests:	Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock have an interest in the outcome of Resolutions 4, 5 and 6 respectively, as they are the proposed beneficiaries of those Resolutions.								
Other information:	The Company considers that there is no other information that is reasonably required by Shareholders in order to decide whether or not it is in the Company's interests to pass the proposed Resolutions and that is known to the Company or to any of its Directors which are not set out in the Notice.								
Valuation of the financial benefit:	<p>Based on the VWAP of the shares on issue over the five trading days ending prior to the release of the 2022 Annual Report (on 30 September 2022), being \$0.07502, the:</p> <ul style="list-style-type: none"> • Resolution 4 — a maximum of 2,375,124 Director Incentive Shares to be issued to Mr Subhash Challa, is valued at \$178,182; • Resolution 5 — a maximum of 1,975,806 Director Incentive Shares to be issued to Mr David Smith, is valued at \$148,225; and • Resolution 6 — a maximum of 1,293,255 Director Incentive Shares to be issued to Ms Heather Scheibenstock is valued at \$97,020. 								
Disclosure of a relevant director's total remuneration package:	<p>The remuneration (excluding superannuation) for Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock is as follows:</p> <table border="1"> <thead> <tr> <th>Director</th> <th>Current total remuneration package</th> </tr> </thead> <tbody> <tr> <td>Mr Subhash Challa</td> <td>\$363,636</td> </tr> <tr> <td>Mr David Smith</td> <td>\$300,000</td> </tr> <tr> <td>Ms Heather Scheibenstock</td> <td>\$220,000</td> </tr> </tbody> </table>	Director	Current total remuneration package	Mr Subhash Challa	\$363,636	Mr David Smith	\$300,000	Ms Heather Scheibenstock	\$220,000
Director	Current total remuneration package								
Mr Subhash Challa	\$363,636								
Mr David Smith	\$300,000								
Ms Heather Scheibenstock	\$220,000								

Related party's existing interest:	<p>The table below outlines the number of Shares and Options held by each Director (or their nominee) and how many of each they (or their nominee) will continue to hold if all Resolutions are approved by Shareholders.</p> <p>The percentage holding on a fully diluted basis assumes all Options are exercised and converted into Shares and all securities detailed in this Notice of Annual General Meeting are issued:</p>			
	Mr Subhash Challa			
	Securities	Current holding	Holding assuming all securities detailed in this Notice of Annual General Meeting are issued	Holding on a fully diluted basis (approximate)
	Shares	86,148,062	88,523,186	13.5%
	Options	NIL	NIL	0%
	TOTAL	86,148,062	88,523,186	13.5%
	Mr David Smith			
	Securities	Current holding	Holding assuming all securities detailed in this Notice of Annual General Meeting are issued	Holding on a fully diluted basis (approximate)
	Shares	13,852,894	15,828,700	2.4%
	Options	NIL	NIL	0%
	TOTAL	13,852,894	15,828,700	2.4%
	Ms Heather Scheibenstock			
	Securities	Current holding	Holding assuming all securities detailed in this Notice of Annual General Meeting are issued	Holding on a fully diluted basis (approximate)
Shares	1,188,485	2,481,740	0.4%	
Options	NIL	NIL	0%	
TOTAL	1,188,485	2,481,740	0.4%	
Dilution effect of the transaction on existing members' interests:	<p>A table of the dilution impact of the issue of the Director Incentive Shares is provided below. This assumes the issue of all securities detailed in this Notice of Annual General Meeting and the exercise of all Options on issue or proposed to be issued:</p>			
	Shareholder	Number of Shares	% holding	Dilutive impact
	Mr Subhash Challa	88,523,186	13.5%	0.4%
	Mr David Smith	15,828,700	2.4%	0.3%

	Ms Heather Scheibenstock	2,481,740	0.4%	0.2%
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5.4 ASX Listing Rule 10.14

ASX Listing Rule 10.11 requires a listed entity to obtain shareholder approval for the issue of securities to a related party, which includes a director of the Company.

ASX Listing Rule 10.12, Exception 8 provides that approval under ASX Listing Rule 10.11 is not required for an issue of equity securities under an employee incentive scheme made, or taken to have been made, with the approval of the issuing entity's shareholders under ASX Listing Rule 10.14.

ASX Listing Rule 10.14 provides that a listed company must not permit a director (or certain other persons) to acquire equity securities under an employee incentive scheme unless it obtains the approval of its shareholders.

5.5 Information required pursuant to ASX Listing Rule 10.15

The following information is provided in accordance with ASX Listing Rule 10.15 which sets out the information that must be provided to Shareholders in order to obtain approval under ASX Listing Rule 10.14:

The names of the persons to whom the Company will issue the securities:	The persons to participate in the Director Incentive Share Issue are Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock (or their nominees).														
Category of in Listing Rule 10.14.1-10.14.3 that the person falls within and why:	Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock fall within Listing Rule 10.14.1 as they are Directors of the Company. Their nominees (if applicable) would fall under ASX Listing Rule 10.14.2, as associates of the above mentioned Directors.														
Number and class of securities to be issued under the scheme for which approval is being sought:	<p>The maximum number of Director Incentive Shares that may be acquired by each Director (or their nominee) under the SenSen Incentive Plan pursuant to each Resolution is:</p> <ul style="list-style-type: none"> • Mr Subhash Challa – 2,375,124 Director Incentive Shares; • Mr David Smith – 1,975,806 Director Incentive Shares; • Ms Heather Scheibenstock – 1,293,255 Director Incentive Shares. 														
If the person is a director under 10.14.1 or an associate of a director under rules 10.14.2 or 10.14.3, details of the directors' current remuneration package:	<p>The Current remuneration (excluding Superannuation) for each:</p> <table border="1"> <thead> <tr> <th>Director</th> <th>Current total remuneration package</th> </tr> </thead> <tbody> <tr> <td>Mr Subhash Challa</td> <td>\$363,636</td> </tr> <tr> <td>Mr David Smith</td> <td>\$300,000</td> </tr> <tr> <td>Ms Heather Scheibenstock</td> <td>\$220,000</td> </tr> </tbody> </table>			Director	Current total remuneration package	Mr Subhash Challa	\$363,636	Mr David Smith	\$300,000	Ms Heather Scheibenstock	\$220,000				
Director	Current total remuneration package														
Mr Subhash Challa	\$363,636														
Mr David Smith	\$300,000														
Ms Heather Scheibenstock	\$220,000														
The number of securities that have previously been issued to the person under the scheme and the average acquisition price (if any) paid by the person for those securities:	<p>Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock were previously issued incentives under the SenSen Incentive Plan as detailed below:</p> <table border="1"> <thead> <tr> <th>Director</th> <th>Security issued</th> <th>Acquisition price</th> </tr> </thead> <tbody> <tr> <td>Mr Subhash Challa</td> <td>1,763,568</td> <td>\$0.132</td> </tr> <tr> <td>Mr David Smith</td> <td>1,400,403</td> <td>\$0.132</td> </tr> <tr> <td>Ms Heather Scheibenstock</td> <td>752,852</td> <td>\$0.132</td> </tr> </tbody> </table>			Director	Security issued	Acquisition price	Mr Subhash Challa	1,763,568	\$0.132	Mr David Smith	1,400,403	\$0.132	Ms Heather Scheibenstock	752,852	\$0.132
Director	Security issued	Acquisition price													
Mr Subhash Challa	1,763,568	\$0.132													
Mr David Smith	1,400,403	\$0.132													
Ms Heather Scheibenstock	752,852	\$0.132													

<p>If the securities are not fully paid ordinary securities:</p> <ul style="list-style-type: none"> • A summary of the material terms of the securities • An explanation of why the type of security is being used • The value the entity attributes to that security and its basis 	N/A, the proposed Director Incentive Shares are ordinary shares on the same terms as all other ordinary shares on issue in the Company.
The date or dates on or by which the entity will issue the securities:	It is proposed that the Directors (or their respective nominees) will be issued the Director Incentive Shares as soon as practicable (and in any event within 3 years) after the date of the Annual General Meeting.
The price at which the entity will issue the securities:	The Director Incentive Shares will be issued to each Director (or their nominee) for nil cash consideration, as part of their remuneration package.
A summary of the material terms of the scheme:	A summary of the material terms of the SenSen Incentive Plan is set out in Schedule 1 to this Notice of Annual General Meeting and Explanatory Statement.
A summary of the material terms of any loan that will be made to the person in relation to the acquisition:	No loan will be provided in relation to the acquisition of the Director Incentive Shares.
A Statement as required under ASX Listing Rule 10.15:	<p>Details of any Director Incentive Shares issued under the SenSen Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.</p> <p>Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Director Incentive Shares under the SenSen Incentive Plan after the Resolution is approved and who were not named in the Notice will not participate until approval is obtained under that rule</p>
Voting exclusion statement	Voting exclusion statements in respect of Resolutions 4 to 6 are set out in the Notice

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Director Incentive Shares as approval is being obtained under ASX Listing Rule 10.14. Accordingly, under ASX Listing Rule 7.2 exception 14 the issue of the Director Incentive Shares to the Directors (or their nominees) will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

5.6 Directors' recommendations and interests

Resolutions 4, 5 and 6 of the Annual General Meeting are each an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

As set out in the notes to Resolutions 4, 5 and 6, a voting exclusion statement applies with respect to the voting on these Resolutions by certain persons connected to the Company.

The Board (with Mr Subhash Challa, Mr David Smith and Ms Heather Scheibenstock abstaining) recommends that Shareholders vote in favour of Resolution 4, 5 and 6 and refer to paragraph 5.2.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of Resolutions 4, 5 and 6.

6. Resolution 7: Approval of 10% Placement Facility

6.1 Purpose of Resolution

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under ASX Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (**10% Placement Facility**).

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of approximately \$48.18 million.

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% Placement Facility provided for in ASX Listing Rule 7.1A to issue Equity Securities without shareholder approval.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in the ASX Listing Rules 7.1 and 7.1A without further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

6.2 The law — Description of ASX Listing Rule 7.1A

(a) Shareholder Approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an Annual General Meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The Company, as at the date of the Notice, has on issue Shares.

(c) Formula for Calculating the 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12 month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of Shares on issue 12 months before the date of issue or agreement:

- (i) plus the number of fully paid ordinary securities issued in the 12 months under an exception to ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- (ii) plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:

- (A) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (B) the issue of, or agreement to issue the convertible securities was approved or taken under these rules to have been approved under ASX Listing Rule 7.1 or 7.4;
- (iii) plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
- (A) the agreement was entered into before the commencement of the relevant period; or
 - (B) the agreement or issue was approved, or taken under these rules to have been approved under ASX Listing Rule 7.1 or 7.4;
- (iv) plus the number of any other fully paid ordinary securities issued in the relevant period with approval under ASX Listing Rule 7.1 or 7.4;
- (v) plus the number of any other fully paid ordinary securities that became fully paid in the relevant period; and
- (vi) less the number of fully paid ordinary securities cancelled in the last 12 months.

Note that A has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the last 12 months immediately preceding the date or issue of the shares where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under ASX Listing Rule 7.4.

(d) **ASX Listing Rule 7.1 and ASX Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

In accordance with ASX Listing Rule 7.1, as at the date of this Notice, the Company currently has on issue 651,142,760 Shares and the capacity to issue 97,671,414 Equity Securities.

Under ASX Listing Rule 7.1A the Company requests an additional 10% capacity which will increase the total number of Equity Securities that can be placed without Shareholder approval to 162,785,690 for the next 12 months.

The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to paragraph (c) above).

(e) **Minimum Issue Price**

The issue price of Equity Securities issued under ASX Listing Rule 7.1A must not be less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or

- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) **10% Placement Period**

Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the Annual General Meeting at which approval is obtained;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of the approval by Shareholders of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by the ASX (10% Placement Period).

6.3 Effect of ASX Listing Rule 7.1A

The effect of Resolution 7 will be to allow the Directors to issue the Equity Securities under ASX Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

6.4 Specific information required by ASX Listing Rule 7.3A

In accordance with ASX Listing Rule 7.3A, information is provided as follows:

- (a) **Minimum price** - The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) **Risk** - If Resolution 7 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

- (c) **Dilution** - 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 in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of the Notice of Annual General Meeting.

The table also shows:

- (i) 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; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Number of Shares on issue (Variable "A" in Listing ASX Rule 7.1A.2)	Dilution			
	No. of Shares issued under 10% placement capacity (10% voting dilution)	Issue price		
		\$0.037	\$0.074	\$0.148
		Issue price at 50% decrease to current price	Issue price at current price	Issue price at 50% increase in current price
Funds raised				
Current Shares 651,142,760	65,114,276	\$2,409,228	\$4,818,456	\$9,636,912
50% increase to the current Shares 976,714,140	97,671,414	\$3,613,842	\$7,227,684	\$144,553,692
100% increase to the current Shares 1,302,285,502	130,228,550	\$4,818,456	\$9,636,912	\$19,273,825

* The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under ASX Listing Rule 7.1.

The table has been prepared on the following assumptions:

- (i) the Company issues the maximum number of Equity Securities available under the 10% Placement Facility;
- (ii) no convertible securities (including any convertible securities issued under the 10% Placement Facility) are converted into Shares before the date of issue of the Equity Securities;
- (iii) 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%;
- (iv) the table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder’s holding at the date of the Meeting;
- (v) the table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1;
- (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares; and
- (vii) The issue price is \$0.074 being the closing price of Shares on the ASX on 20 September 2022.

- (b) **Period of approval** - The Company will only issue the Equity Securities during the 10% Placement Period. The approval of Resolution 7 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 (a significant change of the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).
- (c) **Purpose of issue** - The Company may seek to issue the Equity Securities in consideration for cash only. In such circumstances, the Company intends to use the funds raised towards funding growth initiatives, as cash consideration for the acquisition of new assets and or other investments, or as cash for general working capital purposes.
- (d) **Disclosure obligations** - The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4. Namely, upon issue of any Equity Securities:
 - (i) it will state in its announcement of the proposed issue under ASX Listing Rule 3.10.3 or in its application for quotation of the securities under ASX Listing Rule 2.7 that the securities are being issued under ASX Listing Rule 7.1A; and
 - (ii) give to the ASX immediately after the issue a list of names of the persons to whom the Equity Securities are issued and the number of Equity Securities issued to each.
- (e) **Allocation policy** - The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
 - (i) 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;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of the Notice of Annual General Meeting but may include existing substantial Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company.
- (f) **Issues in prior 12 months** – The Company has not previously held shareholder approval under ASX Listing Rule 7.1A in the past 12 months.
- (g) **Voting Exclusion statement** - A voting exclusion statement is included in the Notice of Annual General Meeting. At the date of the Notice of Annual General Meeting, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice of Annual General Meeting.

6.5 Voting exclusion and Directors' recommendations

The Board recommends that Shareholders vote in favour of Resolution 7.

Resolution 7 is a special resolution and so requires the approval of 75% or more of the votes cast by Shareholders.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of Resolution 7.

Schedule 1 – Summary of the terms of the SenSen Incentive Plan

<p>Eligibility</p>	<p>The SenSen Networks Limited (Company) Employee Incentive Plan (Plan) is open to any Eligible Employee. Eligible Employee means:</p> <ul style="list-style-type: none"> • directors and employees who are declared by the Board in its sole and absolute discretion to be eligible to receive grants of Employee Incentives under the Plan; or • any other person who is declared by the Board in its sole and absolute discretion to be eligible to receive grants of Employee Incentives, <p>under the Plan.</p>
<p>Securities</p>	<p>The Plan sets out the terms for the issue of Options, Performance Rights and Incentive Shares to Eligible Employees.</p>
<p>Maximum allocation</p>	<p>An Offer of Options, Performance Rights or Incentive Shares may only be made under the Plan if the aggregation of the following:</p> <ul style="list-style-type: none"> • number of shares that may be issued if each outstanding Option and Performance Right were exercised; plus • the number of Incentive Shares issued, <p>(Employee Incentive, including Options or Performance Rights granted), pursuant to the Plan or any other group employee incentive scheme during the previous 3 years does not exceed 5% of the total number of shares on issue at the time of the proposed issue.</p>
<p>Offer</p>	<p>The Board may make an offer to the determined Eligible Employee (Offer). An Offer must be set out in an offer letter delivered to the Eligible Employee. The offer letter may specify:</p> <ul style="list-style-type: none"> • the number of Options, Performance Rights or Incentive Shares; • the conditions on the Offer (Offer Conditions); • the date on which Employee Incentives are granted to a Participant (Grant Date); • the fee payable by a Participant on the grant of Employee Incentives (Fee) (if any); • the performance requirements (as specified in the offer letter) which must be met prior to the vesting of an Employee Incentive (Performance Criteria) (if any); • the time-based requirements or conditions (as specified in the Offer) which must be met prior to Employee Incentives (as applicable) vesting in a Participant (Vesting Conditions) (if any); • the exercise price payable (if any) by a Participant to acquire a share upon the exercise of an Option as specified in the Offer (Exercise Price); • the period up to the Expiry Date during which a vested Option may be exercised (Exercise Period) (if applicable); • the period in which the Performance Criteria must be satisfied in respect of an Employee Incentive (Performance Period) (if applicable); and • the date when the an Offer lapses (Expiry Date) and the period commencing on the Grant Date and ending on the Expiry Date (Term) (if applicable). <p>An Offer must be accompanied by an application by an Eligible Employee to participate in the Plan (Application), the terms and conditions of the relevant Employee Incentive and a copy of this Plan. Once the Application has been returned to the Company, the Eligible Employee becomes a participant in the Plan (Participant).</p>

	<p>A person to whom an Offer is made may accept the Offer by completing the Application and giving it to the Board by 5:00pm on the last day of the acceptance period specified in the offer letter.</p>
<p>Lapse of Options and performance Rights</p>	<p>Subject to the discretion of the Board, a Participant's Options and/or Performance Rights shall automatically be cancelled for no consideration on the earliest to occur of the following:</p> <ul style="list-style-type: none"> • ten (10) business days after the cessation of employment, contractual engagement or office of a Participant with the Company or any member of the group such that the Participant is no longer an employee, contractor or officer of any member of the group or the Company; • where fraudulent or dishonest actions have occurred; • if applicable Performance Criteria and/or Vesting Conditions are not achieved by the relevant time; • if the Board determines in its reasonable opinion that the applicable Performance Criteria and/or Vesting Conditions have not been met or cannot be met prior to the Expiry Date or the end of the Performance Period (as applicable); • the Expiry Date; • where the Board has determined that the Participant has, by any act or omission, brought the group into disrepute or acted contrary to the interests of the Company or the group; • the receipt by the Company of notice from the Participant (after the death or total and permanent disablement of the Participant (Special Circumstance)) that the Participant has elected to surrender the Employee Incentives; or • any other circumstances specified in any offer letter pursuant to which the Employee Incentives were issued. <p>An Offer of Options, Performance Rights and/or Incentive Shares can lapse before any of the securities detailed in such Offers are issued in the absolute discretion of the Board.</p> <p>The Board may decide to allow a Participant to:</p> <ul style="list-style-type: none"> • with respect to Options - retain and exercise any or all of their Options, whether or not the Vesting Conditions or Performance Criteria (as applicable) have been satisfied, and whether or not the Options would otherwise have lapsed, provided that no Options will be capable of exercise later than the relevant Expiry Date for those Options; • with respect to Performance Rights - retain any Performance Rights regardless of: <ul style="list-style-type: none"> ○ the expiry of the Performance Period to which those Performance Rights relate; or ○ any failure by the Participant to satisfy in part or in full the Performance Criteria or Vesting Conditions (as applicable) specified by the Board in respect of those Performance Rights; <p>in which case, the Board may:</p> <ul style="list-style-type: none"> ○ determine that any or all of those retained Performance Rights shall vest and the corresponding Shares shall be provided to the Eligible Employee; or ○ determine a new Performance Period or Vesting Conditions (as applicable) for those retained Performance Rights and notify the Participant of the determination as soon as practicable; and • with respect to Incentive Shares – once Incentive Shares are issued, they cannot lapse. They can, however, be treated in accordance with the buy-back provisions of the Plan.

Rights attaching to Shares	<p>Any Shares allotted, issued or transferred by the Company to a Participant under the Plan will rank equally with all existing Shares on and from the date of allotment, issue or transfer in respect of all rights, bonus issues and dividends which have a record date for determining entitlements on or after the date of allotment, issue, or transfer of those Shares.</p>
Good Leaver and Bad Leaver	<p>Good Leaver</p> <p>Where a Participant who holds Employee Incentives becomes a good leaver as determined by the Board when the Participant ceases employment with the Company (Good Leaver):</p> <ul style="list-style-type: none"> • all vested Options which have not been exercised in accordance with the rules in respect to the operation of the Plan (Rules) will continue in force and remain exercisable for 90 days after the date the Participant becomes a Good Leaver, unless the Board determines otherwise in its sole and absolute discretion, after which the Options will lapse; and • the Board may at any time, in its sole and absolute discretion (subject to the <i>Corporations Act 2001</i> (Cth) and ASX Listing Rules), do one or more of the following: <ul style="list-style-type: none"> ○ permit unvested Employee Incentives held by the Good Leaver to vest; ○ permit such unvested Employee Incentives held by the Good Leaver or his or her nominee(s) to continue to be held by the applicable holder, with the Board having the discretion to amend the vesting criteria (including any Offer Conditions, Performance Criteria or Vesting Conditions) or reduce the exercise period of such unvested Employee Incentives; or ○ determine that the unvested Employee Incentives will lapse. <p>Where a person is a Good Leaver due to a Special Circumstance, the nominated beneficiary shall be entitled to benefit from any exercise of the above discretionary powers by the Board.</p> <p>Bad Leaver</p> <p>Where a Participant who holds Employee Incentives ceases employment with the Company and becomes a bad leaver, including for fraudulent or dishonest actions, unless otherwise determined by the Board (Bad Leaver):</p> <ul style="list-style-type: none"> • unless the Board determines otherwise, in its sole and absolute discretion, all vested and unvested Employee Incentives will lapse; and • the Board may determine to exercise the right to buy back any Shares issued upon exercise of an Option or conversion of a Performance Rights in accordance with the terms of the Plan.
Fraudulent or dishonest actions	<p>The Board may (in its absolute discretion) deem all Employee Incentives held by the Participant or former Participant to be automatically forfeited if, in the reasonable opinion of the Board, a Participant:</p> <ul style="list-style-type: none"> • acted fraudulently or dishonestly; • wilfully breached his or her duties; • brought the Company into disrepute; • committed a material breach; • is subject to allegations; • has been accused of, charged with or convicted of fraudulent or dishonest conduct in the performance of the Participant's (or former Participant's) duties; • has committed any wrongful or negligent act or omission which has caused any member of the group substantial liability; • has become disqualified from managing corporations; • has committed serious or gross misconduct or wilful disobedience;

	<ul style="list-style-type: none"> • has engaged in a transaction which involves a conflict of interest; • has acted in such a manner that could reasonably be seen as being inconsistent with the culture and values of the Company; or • any other act that the Board determines in its absolute discretion to constitute fraudulent or dishonest by the Participant.
Buy-back	<p>Employee Incentives issued pursuant to this Plan will be subject to the Company's right to buy-back and may at any time be immediately bought-back by the Company:</p> <ul style="list-style-type: none"> • if the Participant holding the Employee Incentives ceases employment or office where the Offer Conditions, Performance Criteria and/or Vesting Conditions attaching to the Employee Incentives have not been met by the time of cessation; • the bad leaver provisions set out in the Plan apply; • the fraudulent or dishonest actions provisions set out in the Plan apply; or • the Options, Performance Rights or offer of Incentive Shares have lapsed.
Amendment	<p>The Board may at any time amend these Rules or the terms and conditions upon which any Employee Incentives have been issued under the Plan.</p> <p>No amendment to these Rules or to Employee Incentives granted under the Plan may be made if the amendment, in the opinion of the Board, materially reduces the rights of any Participant in respect of Employee Incentives granted to them prior to the date of the amendment, other than an amendment introduced primarily to comply with present or future legislation governing the Plan, to correct a manifest error, to allow the implementation of trust arrangement, to comply with applicable laws or to take into consideration adverse taxation implications or an amendment agreed to in writing.</p>
Termination and suspension	<p>The Board may at any time terminate or amend the Plan or suspend the operation of the Plan for such period or periods as it thinks fit.</p>
Terms and conditions of Options	<p>(Entitlement) Each vested Option entitles the Participant holding the Option to subscribe for, or to be transferred, one share on payment of the Exercise Price.</p> <p>(Exercise Period) The Exercise Period will be determined by the Board.</p> <p>(Conditions for Vesting and Exercise) The Board will determine prior to an Offer being made and specify in the Offer any Performance Criteria and/or Vesting Conditions attaching to the Options. Upon receiving a vesting notification from the Company that the Participant's Employee Incentives have vested and are exercisable, the Participant may exercise the Options within the Exercise Period by delivering a signed notice of exercise and the applicable payment to the Company, subject to the cashless exercise of the Options.</p> <p>(Cashless settlement) The Participant may elect to set off the Exercise Price for the Options against the number of shares they are entitled to receive upon exercise, in which case the holder would receive shares to the value of the surplus after the Exercise Price has been set off (Cashless Exercise Facility). For the avoidance of doubt, if the Cashless Exercise Facility is elected, the Participant will only be issued the number of Shares equal in value to the difference between the total Exercise Price otherwise payable on the Options being exercised and the then market value of the Shares. If the difference is zero or negative, then a Participant will not be entitled to use the Cashless Exercise Facility.</p> <p>(Adjustments) In the event of any variation in the share capital (such as a consolidation, subdivision, reduction or capital return), the number of Employee Incentives held will be adjusted in accordance with the applicable ASX Listing Rules so that the Participant does not suffer any material detriment following any variation in the share capital as allowed under the ASX Listing Rules.</p> <ul style="list-style-type: none"> • Rights Issue – If there is a pro-rata issue of new Shares to Shareholders, the Exercise Price or number of underlying Shares into which one Option is exercisable will, in the case of a pro-rate issue, be adjusted in accordance with the ASX Listing Rules. • Bonus Issue – If the Company makes a bonus issue of Shares or other securities to existing Shareholders, the number of Shares which must be

	<p>issued on the exercise of a Participant's Options will be increased to the number of Shares which the Participant would have received if the Participant had exercised those Options before the record date for the bonus issue.</p> <p>(Change of Control) Where the Company announces a change of control event (i.e. approval of a scheme of arrangement, a takeover bid, a person acquiring more than 50.1% of the issued Shares or the sale of the business (Change of Control Event)) has occurred or is likely to occur:</p> <ul style="list-style-type: none"> • a Participant may exercise their Options regardless of the Vesting Conditions having been satisfied; and • where an offer has been made to the Participants on like terms to the terms proposed in relation to issued Shares under the Change in Control Event and this offer has not been accepted by the end of the offer period, the Options will lapse within 10 days of the end of that offer period. <p>(Participant rights) A Participant who holds Options is not entitled by virtue of holding those Options to:</p> <ul style="list-style-type: none"> • notice of, or to vote or attend at, a meeting of the shareholders of the Company (Shareholders); or • receive any dividends declared by the Company, • participate in any new issues of securities offered to Shareholders during the term of the Performance Rights, or • cash for the Options or any right to participate in surplus assets or profits of the Company on winding up, <p>unless and until the Options are exercised and the Participant holds shares in the Company (Shares).</p> <p>(Assignment) Options granted under this Plan may not be assigned, transferred, encumbered with a security interest in or over them, unless prior Board consent is obtained or such assignment or transfer occurs by force of law upon the death or total and permanent disablement of a Participant to the Participant's legal personal representative.</p>
<p>Terms and conditions of Performance Rights</p>	<p>(Entitlement) The Board may offer Performance Rights to any Participant in its sole discretion. Each Performance Right confers an entitlement to be provided with one Share.</p> <p>(Performance Criteria/Vesting Conditions and satisfaction and variation to Performance Criteria/Vesting Conditions) The Board will determine prior to an Offer being made and specify in the Offer any Performance Criteria, Vesting Conditions, Performance Period or Expiry Date attaching to the Performance Rights. The Board will determine at its sole discretion whether the Performance Criteria and/or Vesting Conditions have been satisfied.</p> <p>(Lapse of Performance Rights) Where Performance Rights have not satisfied the Performance Criteria by the end of the Performance Period or the Expiry Date (whichever occurs earlier), those Performance Rights will automatically lapse.</p> <p>(Adjustment for reorganisation) If there is any reorganisation of the issued share capital of the Company, the terms of Performance Rights and the rights of the Participant who holds such Performance Rights will be varied, including an adjustment to the number of Performance Rights, in accordance with the Listing Rules that apply to the reorganisation as allowed under the ASX Listing Rules.</p> <p>(Bonus Issue) If, during the term of any Performance Rights, Shares are issued pro rata to Shareholders generally by way of bonus issue, the number of Performance Rights to which the Participant is then entitled, shall be increased to a number equal to the number of Shares which the Participant would have been entitled to receive if the Performance Rights then held by the Participant had vested immediately prior to the record date for the bonus issue.</p> <p>(Change of Control) Where the Company announces a change of control event has occurred or is likely to occur, all granted Performance Rights which have not yet vested or lapsed shall automatically and immediately vest,</p>

	<p>regardless of whether any Performance Criteria or Vesting Conditions have been satisfied.</p> <p>(Participant rights) A Participant who holds Performance Rights is not entitled by virtue of holding those Performance Rights to:</p> <ul style="list-style-type: none">• notice of, or to vote or attend at, a meeting of the Shareholders; or• receive any dividends declared by the Company,• participate in any new issues of securities offered to Shareholders during the term of the Performance Rights, or• cash for the Performance Rights or any right to participate in surplus assets or profits of the Company on winding up, <p>unless and until the Performance/ Vesting Conditions are satisfied and the Participant holds Shares.</p> <p>(No transfer of Performance Rights) Unless otherwise determined by the Board, Performance Rights cannot be transferred to or vest in any person other than the Participant.</p>
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SenSen Networks Limited
ABN 67 121 257 412

SNS

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?

 **Phone:**
1300 855 080 (within Australia)
+61 3 9415 4000 (outside Australia)

 **Online:**
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Monday, 21 November 2022.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of SenSen Networks Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of SenSen Networks Limited to be held at SenSen Networks Limited, 2/570 City Road, South Melbourne, VIC 3205 and as a virtual meeting on Wednesday, 23 November 2022 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 4, 5 and 6 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 4, 5 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 4, 5 and 6 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr David Smith	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Authority to issue Shares under the SenSen Incentive Plan to a Related Party – Mr Subhash Challa	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Issue of Shares under the SenSen Incentive Plan to a Related Party – Mr David Smith	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Issue of Shares under the SenSen Incentive Plan to a Related Party – Ms Heather Scheibenstock	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

