SENETAS CORPORATION LIMITED

ACN 006 067 607

Registered Office: 312 Kings Way, South Melbourne, Victoria, 3205

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual General Meeting of shareholders of Senetas Corporation Limited (**Company**) will be held on Friday, 15 November 2024 at 9:30 am (Melbourne time).

The Annual General Meeting will be a virtual meeting, which will be conducted online. The online meeting will allow shareholders to view and listen to the meeting presentation, vote and submit questions in real-time. Please refer to the attached guide to participate in the online meeting which provides details on how to attend, vote your shares and submit questions during the Annual General Meeting.

Business

1 Financial Reports and Statements

To receive and consider the Financial Report of the Company and the Consolidated Financial Statements of the Company and the Company's controlled entities and Reports of the directors and of the Auditor for the year ended 30 June 2024.

2 Re-election of Director

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

"That Mr Lachlan Given, who retires in accordance with Rule 7.1(g) of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a director of the Company"

3 Remuneration Report

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

"That the Remuneration Report of the Company for the year ended 30 June 2024 be adopted."

Note: the vote on this resolution is advisory only and does not bind the directors or the Company.

Voting Exclusion
The Company will disregard any votes cast on Item 3:

- *in any capacity by or on behalf of a member of the KMP whose remuneration details are included in the Remuneration Report for the year ended 30 June 2024 or a closely related party of those KMP; or*
- *as a proxy by a member of the KMP at the date of the meeting or a closely related party of those KMP, unless the vote is cast as a proxy for a person entitled to vote:*
- *in accordance with a direction on the proxy form; or*
- *by a person chairing the meeting pursuant to an express authorisation on the proxy form to exercise the proxy as they see fit, even though Item 3 is connected directly or indirectly with the remuneration of a member of the KMP.*

4 Grant of Options to the Managing Director and Chief Executive Officer

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

"That the issue of 8,000,000 options to the Managing Director and Chief Executive Officer, Mr Andrew Wilson, pursuant to the Senetas Employee Share Ownership Plan on the terms summarised in the Explanatory Memorandum accompanying the Notice of Meeting be approved for the purposes of ASX Listing Rule 10.14 and all other purposes."

Voting Exclusion
The Company will disregard any votes cast in favour of Item 4 by or on behalf of:

- *a person referred to in rule 10.14.1, 10.14.2, or 10.14.3 of the ASX listing rules who is eligible to participate in the employee share ownership plan; or*
- *an associate of that person or those persons.*

However, this does not apply to a vote cast in favour of Item 4 by:

- *a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the 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.*

In addition, under section 250BD of the Corporations Act a vote must not be cast on this resolution by any person who is a member of the key management personnel at the time this resolution is voted on at the AGM, or by any of their closely related parties, acting as proxy for a person entitled to vote, if their appointment does not specify the way the proxy is to vote on the resolution. This restriction on voting undirected proxies does not apply to the Chair of the Meeting acting as proxy for a person entitled to vote on the resolution provided the Company's proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the key management personnel.

The Company will apply the above voting exclusions to persons appointed as an attorney by a shareholder to participate and vote at the AGM under a power of attorney, as if they were appointed as a proxy.

5 Ratification and approval of prior issue of securities

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

*"*That the prior issues to institutional and sophisticated investors on 4 December 2023 of 102,649,857 ordinary shares in the Company (**Shares**) together with 34,216,617 attaching unquoted new options to acquire Shares in the Company (**Options**) and on 6 December 2023 of 4,493,000 Shares together with 1,497,667 Options, on the terms and conditions set out in the accompanying Explanatory Memorandum, be ratified and approved for the purposes of ASX Listing Rule 7.4 and for all other purposes."

Voting Exclusion
The Company will disregard any votes cast in favour of Item 5 by or on behalf of:

- *a person who participated in the issue of the Shares and the Options or is a counterparty to an agreement to issue the Shares and Options being approved; or*
- *an associate of that person or those persons.*

However, this does not apply to a vote cast in favour of Item 5 by:

- *a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the 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 the direction given by the beneficiary to the holder to vote in that way.*

Special Resolution

6 Approval of 10% Placement Facility

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

"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to have the additional capacity to issue equity securities of up to 10% of the issued capital of the Company, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A over a 12 month period from the date of the Annual General Meeting, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion
The Company will disregard any votes cast in favour of Item 6 by or on behalf of:

- *if, at the time the approval is sought the Company is proposing to make an issue of equity securities under rule 7.1A.2, any person who is expected to participate in, or 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); or*
- *an associate that person or those persons.*

However, this does not apply to a vote cast in favour of Item 6 by:

- *a person as 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.*

Note: *As at the date of this notice of meeting there is no proposed issue of equity securities, and accordingly it is not known who may participate in any proposed issue. On that basis, no shareholders are currently excluded.*

The Explanatory Memorandum and accompanying Notes attached to this Notice are incorporated into, and form part of, this Notice.

Dated this 14 October 2024

By Order of the Board



Brendan Case
Company Secretary

Notes

(1) Pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001 (Cth),* the Board has determined that, for the purposes of this meeting, all ordinary shares in the Company shall be taken to be held by the persons who hold ordinary shares as registered shareholders at 7:00 pm (Melbourne time) on Wednesday, 13 November 2024 (**Effective Time**).

(2) All holders of ordinary shares in the Company as at the Effective Time are entitled to attend and vote at this meeting and may appoint an individual or a body corporate as proxy to attend at this meeting and vote on behalf of the shareholder (provided a valid proxy form is received by the Company by the time specified in paragraph (11) below). Share transfers registered after the Effective Time will be disregarded in determining entitlements to attend and vote online at the meeting. Shareholders who are unable to attend the meeting are encouraged to appoint a proxy to attend and vote on their behalf.

(3) A proxy need not be a shareholder of the Company.

(4) The proxy form personalised and sent to you in connection with this Notice should be used for this meeting.

(5) Each shareholder who is entitled to cast 2 or more votes at this meeting may appoint 2 proxies and may specify the proportion or number of votes that each proxy is entitled to exercise. If a shareholder does not specify the proportion or number of that shareholder's votes each proxy may exercise, each proxy will be entitled to exercise half the votes. An additional proxy form will be supplied by the Company's share registry on request. As all voting will be on a poll, if you appoint 2 proxies and both proxies attend the meeting, each proxy will be entitled to exercise half the votes when voting on a poll. If you appoint a single proxy that proxy will be entitled to exercise all the votes.

(6) If your proxy chooses to vote, your proxy must vote in accordance with your directions. If you do not mark a box, your proxy may vote as they choose on that item (subject to any voting restrictions that apply to your proxy). However, members of the KMP (except for the person chairing the meeting) and their closely related parties are not permitted to vote your proxy vote on Items 3 or 4, unless you have directed them how to vote. If you intend to appoint such a person as your proxy, please ensure you direct them how to vote on Items 3 or 4.

(7) You may appoint the Chairman of the Meeting as your proxy. In addition, the Chairman of the Meeting is deemed to be appointed as your proxy where a signed proxy form is returned which does not contain the name of the proxy or where your proxy does not attend the meeting, or where the person appointed on the form has been directed to vote but either does not attend the meeting or does not vote on a poll on the resolution. If the Chairman of the Meeting is your proxy (or becomes your proxy by default), by completing and returning the proxy form you will be taken to have expressly authorised the Chairman to exercise your proxy in relation to Items 3 or 4 even though the resolutions are connected directly or indirectly with the remuneration of a member of KMP. The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

(8) In the case of an individual shareholder, a proxy must be signed by the individual or their attorney duly authorised in writing. In the case of a body corporate which is a shareholder, a proxy must be executed by the body corporate in accordance with the Corporations Act and the body corporate's constitution, or signed by a duly authorised officer/s, agent/s or attorney.

(9) If a shareholder is a body corporate or appoints a body corporate as a proxy, that body corporate will need to ensure that it:

a. appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the Corporations Act; and

b. provides satisfactory evidence of the appointment of its corporate representative prior to the start of the meeting (or adjourned or postponed meeting) in the manner specified in paragraph (11). If such evidence is not received, then the body corporate (through its representative) will not be permitted to act.

(10) If a shareholder appoints an attorney to act on the shareholder's behalf, the instrument appointing the attorney and the authority under which the instrument is signed or a certified copy of it must be received by the Company as specified in paragraph (11).

(11) To be effective, proxies and powers of attorneys granted by shareholders must be received by the Company by 9.30 am (Melbourne time) on Wednesday 13 November 2024 at the Company's share registry – Computershare Investor Services Pty Limited, in one of the following ways;

i. by post – GPO BOX 242, Melbourne, Victoria, 3001;

ii. online – www.investorvote.com.au; or

iii. for Intermediary Online subscribers only (custodians) – www.intermediaryonline.com

Participation in the Online Meeting

Shareholders will be able to submit questions in relation to the business of the meeting, and vote on the resolutions in real time during the meeting via the Computershare Online Meeting Platform.

Shareholders participating in the meeting using the Computershare Online Meeting Platform will be able to vote between the commencement of the meeting and the closure of voting as announced by the Chairman during the meeting.

By participating in the meeting online you will be able to:

- hear the presentation and view meeting slides;
- submit questions and make comments at the appropriate time whilst the meeting is in progress; and
- vote during the meeting.

Instructions on how to log on to ask questions during the meeting are outlined below. Please note, only shareholders may submit questions online and only once they have been verified. It may not be possible to respond to all questions raised during the meeting. Shareholders are therefore encouraged to lodge questions prior to the AGM, as outlined below.

If you choose to participate in the AGM online, you will need a computer or mobile/tablet device with internet access.

To participate in the meeting, you can log in by entering the following URL https://meetnow.global/MMJGWNM on your computer, tablet or smartphone.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact the Share Registry prior to the meeting to obtain their login details.

To participate in the meeting online follow the instructions below.

1. Click on 'Join Meeting Now'.
2. Enter your SRN/HIN. Proxyholders will need to contact the Share Registry on +61 3 9415 4024 prior to the AGM to obtain their login details.
3. Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop-down list.
4. Accept the Terms and Conditions and 'Click Continue'.

If you choose to participate in the meeting online, registration will open at 8:30am (Melbourne time) on Friday 15 November 2024.

All resolutions will be by poll

The chairman intends to call a poll on each of the resolutions set out in this notice of meeting.

Technical difficulties and recommendation to participate early

Technical difficulties may arise during the course of the AGM. The Chairman has discretion as to whether and how the meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chairman will have regard to the number of shareholders impacted and the extent to which participation in the business of the meeting is affected.

Where he considers it appropriate, the chairman may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to:

- vote by lodging a proxy by 9:30am (Melbourne time) on Wednesday 13 November 2024 even if they plan to attend online; and
- lodge questions for the Board or Auditor prior to the AGM.

EXPLANATORY MEMORANDUM

Business

ITEM 1 - FINANCIAL REPORTS AND STATEMENTS

The *Corporations Act 2001* (Cth) (**Corporations Act**) requires:

- the reports of the directors and auditor; and
- the annual financial report, including the consolidated financial statements of the Company and its controlled entities,

for the year ended 30 June 2024 to be laid before the annual general meeting.

The Corporations Act does not require a vote of shareholders on the reports or statements. However, the shareholders as a whole will be given a reasonable opportunity to raise questions or comments on the management of the Company.

Copies of the full financial report can be accessed on the Company's website:

http://www.senetas.com/investor/annual-reports/

A reasonable opportunity will also be given to shareholders as a whole at the meeting to ask the Company's auditor questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit. Members may submit written questions for the auditor that are relevant to the content of the auditor's report or the conduct of the audit prior to the meeting. These must be submitted no later than **5pm (Melbourne time) on Friday, 8 November 2024** and should be emailed to brendan@casegovernance.com.au or mailed to Mr Brendan Case, Company Secretary, Senetas Corporation Limited, 312 Kings Way, South Melbourne, Victoria, 3205 so that they are received by this date.

ITEM 2 – ELECTION AND RE-ELECTION OF DIRECTORS

2 Re-election of Mr Lachlan Given to the Board

Mr Lachlan Given was appointed as a director of Senetas on 20 March 2013. In accordance with Rule 7.1(g) of the Company's Constitution, Mr Given retires at this meeting and offers himself for re-election.

Mr Given is the Chief Executive Officer of EZCORP, Inc. EZPW (NASDAQ) (appointed April 2022) and was reappointed as a director of the EZCORP Board in March 2022, having previously served as non-executive Chairman of the EZCORP Board of Directors from July 2014 to September 2019. Before joining EZCORP, Mr Given provided financial and advisory services to EZCORP through his own business and financial advisory firm.

Mr Given is a member of the Board of Directors of The Farm Journal Corporation, a 134-year old preeminent US agricultural media company; and leading Australian financial services rating and research firm CANSTAR Pty Ltd.

Mr Given began his career working in the investment banking and equity capital markets divisions of Merrill Lynch in Hong Kong and Sydney, Australia, where he specialised in the origination and execution of a variety of M&A, equity and equity linked and fixed income transactions.

Mr Given graduated from the Queensland University of Technology with a Bachelor of Business, majoring in Banking and Finance (with distinction).

Mr Given is a consultant to Madison Park LLC, a global strategic and financial advisory business. Madison Park is Senetas' largest single shareholder, after participating in a comprehensive capital restructure in June 2012. Accordingly, Mr Given is not considered to be an independent director due to this role.

Mr Given does not have equity in Madison Park and does not have power to exercise, or control the exercise of voting rights of shares held in the Company by Madison Park, nor does Mr Given have the power to dispose of, or control the exercise of a power to dispose of shares held in the Company by Madison Park.

Board recommendation and Chairman's voting intention for Item 2
The Board (with Mr Given abstaining) unanimously recommends that shareholders vote in favour of this item of business.

The Chairman intends to vote all available proxies **in favour** of this item of business.

ITEM 3 – REMUNERATION REPORT

The directors submit the Company's Remuneration Report to shareholders for consideration and adoption by way of a non-binding ordinary resolution. Details of the Company's Remuneration Report are contained in the Directors' Report for the year ended 30 June 2024 on pages 12 - 19 of the Company's Annual Report.

A reasonable opportunity will be provided for shareholders to ask questions about and make comments on the Remuneration Report at the meeting.

The vote on Item 3 is advisory only and does not bind the directors or the Company. Nevertheless the outcome of the vote and discussion at the meeting will be taken into consideration by the directors when considering the remuneration arrangements of the Company.

Board recommendation and Chairman's voting intention for Item 3
The Board unanimously recommends that shareholders vote in favour of this item of business.

The Chairman of the Meeting intends to vote all available proxies **in favour** of this item of business.

Voting exclusion for Item 3
A voting exclusion applies to this Item as set out on page 1 of the notice of meeting.

ITEM 4 – GRANT OF OPTIONS TO THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board (excluding Mr Andrew Wilson) has considered the overall remuneration of the Company's Managing Director and CEO, Mr Andrew Wilson, including short and long-term incentives, and accordingly seeks shareholder approval for the grant of 8,000,000 options (**Options**) to Mr Wilson pursuant to the Senetas Employee Share Ownership Plan 2023. Each Option will allow Mr Wilson to acquire one fully paid ordinary share in the Company on the terms and conditions set out below.

The Options will be subject to a service condition and will only provide value to Mr Wilson if the Company's share price exceeds the exercise price at the end of the performance period. Therefore, the grant of Options supports the achievement of the Company's business strategy by linking Mr Wilson's rewards to improvements in the financial performance of the Company and aligning his interests with those of the Company's shareholders. The grant of Options is also a reward for Mr Wilson's performance over the recent financial year.

Subject to shareholder approval, the Options will be granted to Mr Wilson within 12 months of the approval by shareholders.

Prior to vesting and exercise of the Options, Mr Wilson will not be entitled to dividends or any voting or other entitlements in relation to unexercised Options.

Why is shareholder approval being sought?

ASX Listing Rule 10.14 provides that securities may not be issued to a director of a Company under an employee incentive scheme without shareholder approval. Accordingly, since Mr Wilson is a director, shareholder approval is required to issue the Options to Mr Wilson under the Senetas Employee Share Ownership Plan.

Senetas is required by ASX Listing Rule 10.15 to provide shareholders with the information below:

Name of the person to whom options are being issued

Mr Andrew Wilson.

Category the person falls into in ASX Listing Rules 10.14.1-10.14.3 and why

Listing Rule 10.14.1 provides that the issue of securities to directors under an employee incentive scheme require shareholder approval. Accordingly, as the Managing Director of the Company, Mr Wilson falls into this category.

Number and class of securities proposed to be issued

8,000,000 Options, each exercisable over 1 ordinary share, on the terms set out below.

Details of Mr Wilson's current remuneration package for the financial year ended 30 June 2025

Component	Amount
Salary	$513,982
Short term incentives(1)	-
Superannuation	$29,932
Long service leave	$8,526
Other share based payments(2)	$47,317
Total	**$599,757**

(1) Mr Wilson is eligible to receive a short-term incentive in the form of a cash bonus subject to the achievement of performance targets set by the Board. Mr Wilson received a short-term incentive of $100,000 related to financial year 2024.
(2) Includes the value of the options subject to shareholder approval and calculated based on inputs as at 5 September 2024 and therefore this is subject to change following an independent valuation at grant date.

Number of securities previously issued to Mr Wilson under the Senetas Employee Share Ownership Plan

Mr Wilson has previously been issued 20,000,000 options and 3,750,000 Performance Rights, each over 1 ordinary share in the Company, the details of which are as follows:

No. of options or performance rights	Exercise price	Date issued
8,000,000 options	$0.014	11 December 2023
4,000,000 options	$0.057	22 December 2021
2,000,000 options	$0.074	17 December 2020
2,000,000 options	$0.093	12 December 2019
2,000,000 options	$0.12	21 December 2018
2,000,000 options	$0.10	20 November 2017
750,000 performance rights	-	9 November 2016
1,500,000 performance rights	-	21 November 2014
1,500,000 performance rights	-	15 November 2012

All options were issued for no consideration as part of Mr Wilson's long term incentive.

No securities have been granted to any other director of the Company or any associate of a director under the Senetas Employee Share Ownership Plan since last shareholder approval relating to ASX Listing Rule 10.14 was received at the 2023 AGM.

Material terms of the Options

Each Option granted entitles Mr Wilson to one fully paid ordinary share in the Company, subject to vesting (on the satisfaction of the Performance Condition described below) and payment of the exercise price.

As the Options form part of Mr Wilson's remuneration, the Options will be granted at no cost to him.

Term	Detail
Vesting and performance conditions	The performance period will run for three years from 15 November 2024 to 15 November 2027 (**Performance Period**). 1/3 of the Options (2,666,666 Options) granted to Mr Wilson will vest on 15 November 2025 (after 12 months of continued service by Mr Wilson from 15 November 2024) (**Performance Condition 1**), 1/3 of the Options (2,666,667 Options) granted to Mr Wilson will vest on 15 November 2026 (after 24 months of continued service by Mr Wilson from 15 November 2024) (**Performance Condition 2**) and 1/3 of the Options (2,666,667 Options) granted to Mr Wilson will vest on 15 November 2026 (after 36 months of continued service by Mr Wilson from 15 November 2024) (**Performance Condition 3**). Accordingly, 100% of the Options will have vested after 36 months. Except in certain circumstances as set out below, the Options will only vest if the Performance Conditions have been satisfied. The exercise and vesting terms of the Options have been set by the Nomination and Remuneration Committee and the Board. Subject to the terms of grant and the circumstances as set out below, all unvested Options will lapse if the Performance Condition is not satisfied.
Expiry	Any unvested or unexercised Options will expire on the tenth anniversary of the date of issue.
Exercise Price	The exercise price of the Options upon vesting is set at the share price on the day of the 2024 AGM.
Cessation of employment	All unvested Options will lapse on cessation of employment where Mr Wilson is dismissed without notice, terminated for cause or if Mr Wilson resigns from the Company during the Performance Period, unless the Board determines otherwise. However, if Mr Wilson ceases to be employed in any other circumstance, including due to retirement, redundancy, death or total and permanent disablement, a pro-rata number of the unvested Options will not lapse but be treated as remaining on foot, based on the proportion of the relevant Performance Period that has elapsed, and remain subject to their original terms, as if Mr Wilson had not ceased employment. The remaining unvested Options will lapse. The Board retains discretion to vest or lapse some or all Options in all circumstances.
Change of control	At the discretion of the Board and subject to such terms and conditions as the Board may determine, all of the Options may vest in the event of a "change of control" of the Company, or an announcement thereof, prior to the end of the Performance Period. For these purposes

Term	Detail
	"change of control" means where the Board determines that a third party is, or stands to become, entitled to not less than 50% of the ordinary shares in the Company, including by way of a takeover or placement, and also includes a scheme of arrangement.
Clawback	All Options will lapse, any shares allocated on vesting and exercise will be forfeited, or cash amounts will be required to be repaid in certain circumstances if the Board determines that Mr Wilson has acted fraudulently or dishonestly or is in serious breach of his duty to the Company or in the Board's reasonable opinion has brought the Company into disrepute.
Restrictions on dealing	The Options to be granted to Mr Wilson are conditional and non-transferable; they cannot be hedged, sold, transferred, mortgaged, charged or otherwise disposed of or dealt with prior to exercise. Mr Wilson will be free to deal with the shares allocated on exercise of the Options, subject to the requirements of the Company's Policy for Dealing in Securities.
Source of shares	The Company intends to issue new shares to Mr Wilson upon exercise of his Options.
Adjustment for bonus issues or rights issues	In the event of a bonus issue of securities to members of the Company, no adjustment will be made to the applicable Options nor to the number of shares underlying each Option. In the event of a rights issue of securities to members of the Company, there will be no adjustment to the number of shares underlying each Option.
Ability to participate in new issues	Prior to exercise of the Options, Mr Wilson will not be permitted to participate in new issues of securities in relation to those unexercised Options.
Reorganisation of capital	In the event of a reorganisation of capital, the Options will be treated in the manner required by the applicable ASX Listing Rules, as in force at the date of the reorganisation and as appropriate to the type of reorganisation being undertaken.

Why the Options were chosen as the type of security to issue to Mr Wilson

In the view of the Board, the grant of Options to Mr Wilson appropriately links Mr Wilson's rewards to improvements in the financial performance of the Company and aligns his interests with the interests of shareholders.

Further, in order to obtain the rewards associated with a rising share price, the exercise of Options further assists the company by contributing to its additional working capital as Options are exercised and new shares subscribed.

The value Senetas ascribes to the Options

The Options will not be quoted on ASX, and will not be tradeable, and as such have no readily ascertainable market value. Further, due to the exercise price of the Options being equal to the market price of shares in the Company, currently the Options have no market value.

That being said, using a Black Scholes option pricing model, management have estimated that the value of the options to be granted to Mr Wilson to be $51,178 which has been calculated based on the closing share price and risk free rate on 5 September 2024, historical volatility rate of 70% and an estimated exercise price of $0.021.

Price at which the Options will be issued

The Options will be issued to Mr Wilson at no cost as part of his long term incentive.

Material terms of the Senetas Employee Share Ownership Plan 2023

Term	Summary
Eligible participants	Each of the following is an 'Eligible Person' under the Plan and is eligible to participate: (a) an employee of the Company or a subsidiary of the Company; (b) a director of the Company or a subsidiary of the Company who holds a salaried employment or office in the Company or subsidiary; (c) a contractor engaged by the Company or a subsidiary of the Company **provided that:**

Term	Summary
	(i) the board of directors of the Company determines that the contractor, or a person who holds an office or provides services of the kind held or provided by the contractor, is eligible to participate in the Plan; and (ii) the contractor's participation would not cause the Plan to cease to be an employee share scheme under the *Income Tax Assessment Act 1997* (Cth) (e.g. because section 83A-325 of the *Income Tax Assessment Act 1998* (Cth) would not apply division 83A of part 2-40 to the contractor as if the contractor were employed by the Company or a subsidiary of the Company.
Participation	Participation in the Plan is only by invitation authorised by the board of directors of the Company.
Number and type of securities that may be granted	The Company may issue ordinary shares and/or options to acquire ordinary shares under the Plan, including an interest in ordinary shares or options, whether legal or equitable, or a right to acquire or which may convert to ordinary shares or options.
Terms of issue of shares	Price: Securities may be offered for acquisition and acquired by or for the benefit of a person under the Plan for no consideration or at such price or for such other consideration to be paid or otherwise provided at such times and on such terms as the board of directors of the Company may determine at or before the time of acquisition of the securities. For example, the board may allow any consideration to be provided by way of salary sacrifice or sacrifice of cash bonuses or other equivalent entitlements or in return for a reduction in salary or wages or as part of the person's remuneration package. Finance: The Company may offer or provide a loan or other form of financial accommodation to fund payment of all or any of the consideration payable for the securities or, in the case of options, all or any of the exercise price payable to exercise the options, on such terms as the board of directors may determine in accordance with the Plan. Voting: Shares issues under the Plan have the same rights as ordinary shareholders in the Company's capital. Dividends: All shares issued under the Plan shall rank for dividends from their date of allotment in the same manner as ordinary shares in the Company's capital. Participation in further issues: Holders of shares issued under the Plan are entitled to participate in issues of shares, options and other securities on the same basis as are offered to all other holders of ordinary shares. Quotation: If the shares are granted official quotation by the ASX, the Company must apply for official quotation by ASX of all shares issued under the Plan as soon as reasonably practicable after their issue, but in any case within the time limit prescribed by the ASX Listing Rules, Unless the quotation of any ordinary shares under the Plan is not required under the ASX Listing Rules. Sale or forfeiture restriction: The board of directors of the Company may impose restrictions and conditions on the offer of shares under the Plan at or before the time of acquisition.
Terms of issue of options	Issue price: Determined by the board of directors of the Company at or before the time of issue of the options. Exercise price: Determined by the board of directors of the Company at or before the time of issue of the options. Expiry: Determined by the board of directors of the Company at or before the time of issue of the options. Transfer: Determined by the board of directors of the Company at or before the time of issue of the options. Dividends: Shares issued pursuant to the exercise of options will rank for dividend from the date they are issued and will otherwise rank pari passu with all other fully paid ordinary shares then on issue.

A copy of the Company's employee share ownership plan, as adopted by the board, is available on the Company's website at www.senetas.com/corporate/corporate-governance/

Material terms of any loan in relation to the acquisition

Mr Wilson has not received and will not receive any loan from the Company in connection with the grant of Options or allocation of any shares on exercise of those Options.

Further information

Details of any Options granted under the Senetas Employee Share Ownership Plan 2023 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.

Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of any securities under the Senetas Employee Share Ownership Plan after Item 4 is approved, and who were not named in this notice of meeting, will not participate until approval is obtained under that rule.

If approval is given under ASX Listing Rule 10.14, approval will not also be required under ASX Listing Rule 7.1.

If Item 4 is not approved, then Mr Wilson will not be granted the 8,000,000 options pursuant to the Senetas Employee Share Ownership Plan 2023, and the Company will need to consider whether an alternative incentive structure in the form of cash is appropriate.

Board Recommendation and Chairman's voting intention for Item 4

The Board (with Mr Wilson abstaining) unanimously recommend shareholders vote in favour of this item of business.

The Chairman of the Meeting intends to vote all available proxies **in favour** of this item of business.

Voting Exclusion for Item 4

A voting exclusion applies to this Item as set out on pages 1 and 2 of the notice of meeting.

ITEM 5 - RATIFICATION AND APPROVAL OF PRIOR ISSUE OF SECURITIES

Background

As outlined in an announcement released to the ASX on 27 November 2023 and subsequent related announcements, the Company raised approximately $1.5 million in November 2023 from institutional and sophisticated investors from the issue and allotment of 107,142,857 new fully paid ordinary shares (**Shares**) together with 35,714,284 attaching unquoted new options (**Options**) in early December 2023 (**Placement**). 102,649,857 Shares together with 34,216,617 attaching Options were issued on 4 December 2023 and 4,493,000 Shares together with 1,497,667 attaching unquoted Options were issued on 6 December 2023.

The issue price per Share was 1.4 cents ($0.014). The Options have an exercise price of 2.5 cents ($0.025) with an expiry date of 12 months from the date of issue of the Shares and Options. The Company also conducted a partially underwritten non-renounceable pro rata entitlement offer (**Entitlement Offer**) to its shareholders with registered addresses in Australia and New Zealand (**Eligible Shareholders**) on substantially the same terms as the Placement which raised approximately $3.5 million.

The Shares and Options issued under the Placement were issued within the Company's 15% placement capacity under ASX Listing Rule 7.1. Accordingly, shareholder approval of the Placement was not required.

ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12-month period any equity securities if the number of those securities exceeds 15% of the number of securities on issue at the commencement of the 12 month period. Unless ASX Listing Rule 7.1A applies, issues of securities exceeding this 15% limit require shareholder approval.

107,142,857 Shares and 35,714,284 Options were issued by the Company under the Placement in early December 2023 under the Company's 15% placement capacity.

ASX Listing Rule 7.1A

ASX Listing Rule 7.1A enables certain eligible entities to seek shareholder approval to issue additional equity securities comprising up to 10% of its issued share capital over a 12 month period after the annual general meeting at which a resolution regarding ASX Listing Rule 7.1A is passed by special resolution. At the Company's last Annual General Meeting on 30 November 2023, the Company obtained approval from its shareholders to issue equity securities under Listing Rule 7.1A. The Company is seeking further approval under Item 6 of this notice of meeting for an additional 10% placement capacity under Listing Rule 7.1A for the next 12 months.

No shares have been issued within the previous 12 months using the Company's 10% placement capacity.

ASX Listing Rule 7.4

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1 (and ASX Listing Rule 7.1A). It provides that where a Company's shareholders subsequently approve a previous issue of securities made pursuant to ASX Listing Rule 7.1 and ASX Listing Rule 7.1A (and provided that the previous issue did not breach ASX Listing Rule 7.1 or 7.1A) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1 or 7.1A (as the case may be).

Item 5 seeks shareholder approval under ASX Listing Rule 7.4 for the previous issue by the Company of 107,142,857 Shares together with 35,714,284 Options issued under the Placement (including any Options exercised within 12 months from their date of issue). If this Item 5 is approved, the Company's 15% placement capacity under ASX Listing Rule 7.1, will be refreshed from the date of the Meeting.

If Item 5 is not approved, then the Company's placement capacity will not be refreshed, and it may be restricted from raising capital over the next 12 months without incurring costs associated with seeking additional shareholder approval.

Ratification and approval of the issue of Shares under the Placement

Approval by shareholders of the Company for the Placement, being 107,142,857 Shares together with 35,714,284 Options, is now sought pursuant to ASX Listing Rule 7.4 in order to reinstate the Company's capacity to issue up to 15% of its issued capital, if required, in the next 12 months without shareholder approval in accordance with ASX Listing Rule 7.1.

If Item 5 is approved 107,142,857 Shares together with 35,714,284 Options issued under the Placement (including any Options exercised within 12 months from their date of issue) will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without shareholder approval over the 12 month period following the issue date(s) under the Placement.

By ratifying these issues, the Company will retain the flexibility to issue equity securities in the future within its placement capacity under ASX Listing Rule 7.1 or ASX Listing Rule 7.1A (as applicable).

If Item 5 is not approved 107,142,857 Shares together with 35,714,284 Options issued under the Placement (including any Options exercised) will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without shareholder approval over the 12 month period following the issue date(s) under the Placement.

Specific Disclosure of Information

ASX Listing Rule 7.5 requires that the following information be provided to shareholders in relation to the Placement:

The names of the persons to whom the Company issued or agreed to issue the Shares or the basis on which those persons were identified and selected

The Shares were issued to institutional and sophisticated investors who were selected by the Company and MST Financial Services Pty Limited ACN 617 475 180, who acted as lead manager to the Placement. None of the investors who participated in the Placement were related parties of the Company.

The number and class of securities the Company issued

The Company issued a total of 107,142,857 fully paid ordinary shares together with 35,714,284 attaching unquoted options as part of the Placement.

Material terms of the options

Each option entitles the holder to be issued 1 fully paid ordinary share in the Company on exercise. Each option has an exercise price of $0.025 and an expiry date 12 months from the date of issue.

The shares were issued on the same terms as, and rank equally in all respects with, the Company's existing shares on issue.

The date or dates on which the securities were issued

102,649,857 fully paid ordinary shares together with 34,216,617 attaching unquoted options were issued on 4 December 2023 and 4,493,000 fully paid ordinary shares together with 1,497,667 attaching unquoted options were issued on 6 December 2023.

The price or other consideration the Company received for the issue

The Company received 1.4 cents ($0.014) per Share, being a total amount of $1.5 million (less costs associated with the Placement).

The purpose of the issue, including the use or intended use of funds raised

The purpose of the Placement (and the Offer) was to raise funds after costs for the purpose of:

(a) supporting Senetas's majority owned subsidiary company, Votiro Cybersec Global Pty Ltd and funding the development, sales and marketing of its business; and

(b) funding general working capital of the Company.

Other material terms of an agreement relating to the issue of the Securities

There are no other material terms of any agreement with any investor who subscribed for Shares under the Placement.

Voting Exclusion Statement for Item 5

A voting exclusion applies to this Item 5 as set out on page 2 of the notice of meeting.

Directors' Recommendation

The Board unanimously recommends that shareholders vote in favour of this item of business.

The Chairman of the meeting intends to vote undirected proxies **in favour** of this item of business.

ITEM 6 - APPROVAL OF 10% PLACEMENT FACILITY

Background

ASX Listing Rule 7.1A enables eligible entities to issue equity securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting at which such a placement facility is approved by a special resolution of shareholders (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

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 currently such an eligible entity (and is expected to remain so by the time of the 2024 annual general meeting).

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue "equity securities" under the 10% Placement Facility. "Equity securities" relevantly include a share, a right to a share or option, an option over an issued or unissued security, and a convertible security (each an **Equity Security**).

The exact number of Equity Securities which the Company will have the capacity to issue under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (described below).

The Company may use the funds raised from the issue of Equity Securities under the 10% Placement Facility for working capital requirements and ongoing business development activities and/or for acquisitions of new assets or investments (including expenses associated with such acquisitions or investments).

Description of Listing Rule ASX 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. Currently, the Company's only existing quoted class of Equity Securities is ordinary shares.

(c) **Formula for calculating 10% Placement Facility**

ASX 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 period of up to 12 months (see '10% Placement Period' below) after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

where:

A is the number of fully paid ordinary shares on issue in the Company 12 months before the date of issue or agreement to issue (**Relevant Period**):

(A) plus the number of fully paid ordinary securities issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;

(B) plus the number of fully paid ordinary securities issued in the Relevant Period on the conversion of convertible securities within rule 7.2 exception 9 where:

(i) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or

(ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to be approved, under Rule 7.1 or 7.4;

(C) plus the number of fully paid ordinary securities issued in the Relevant Period under an agreement to issue securities within rule 7.2 exception 16 where:

(i) the agreement was entered into before the commencement of the Relevant Period; or

(ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Rule 7.1 or 7.4;

(D) plus the number of any other fully paid ordinary securities issued in the Relevant Period with approval under Rule 7.1 or 7.4;

(E) plus the number of partly paid ordinary securities that became fully paid in the 12 months;

(F) less the number of fully paid ordinary securities cancelled in the 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 is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under ASX Listing Rule 7.4.

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

If passed, the resolution in item 6 will allow the board of directors to issue up to an additional 10% of the Company's issued capital during period of up to 12 months (see '10% Placement Period' below) following the date of the Company's 2024 annual general meeting without requiring further shareholder approval. This is in addition to the Company's 15% annual placement capacity provided for in ASX Listing Rule 7.1.

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 'Formula for calculating 10% Placement Facility' above).

Other specific information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the following additional information is provided in relation to the approval of the 10% Placement Facility:

Period for which the approval will be valid

Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid for the period (**10% Placement Period**) 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 the approval is obtained;

(ii) the time and date of the next annual general meeting of the Company; or

(iii) the 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).

If the resolution in item 6 is passed and shareholder approval is not sought for a transaction under ASX Listing Rules 11.1.2 or 11.2, the 10% Placement Period will end at the latest on 15 November 2025.

Minimum issue price

The issue price of any Equity Securities issued under ASX Listing Rule 7.1A must be no less than 75% of the volume weighted average price (**VWAP**) of Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; 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.

Purposes for which funds may be used

Equity Securities may only be issued using the 10% Placement Facility for cash consideration only. The Company intends to use any funds so raised towards working capital requirements and ongoing business development activities.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon the issue of any Equity Securities.

Risk of economic and voting dilution

If the resolution in item 6 is approved by shareholders and the Company issues Equity Securities under the 10% Placement Facility, there is a risk of economic and voting dilution to the existing ordinary security holders of the Company. This includes the risk that:

(i) the market price for the Company's Equity Securities (e.g. ordinary shares) may be significantly lower on the date of the issue of the Equity Securities than on the date of the 2024 annual general meeting; and

(ii) the Equity Securities may be issued for cash-consideration at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

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

The below table shows the dilution of existing shareholders on the basis of the current market price of ordinary shares in the Company and the current number of ordinary shares for variable 'A' calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of this notice of 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 shares the Company has on issue. The number of ordinary shares on issue may increase as a result of issues of ordinary shares 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 general meeting; and

(ii) two examples of where the issue price of ordinary shares changed, either by decreasing by 50% or by increasing by 100% as against a recent market price (being the closing price on 5 September 2024).

Variable 'A' in Listing Rule 7.1A.2		**Dilution**		
		\$0.0090 **50% decrease in Issue Price**	\$0.0180 **Issue Price**	\$0.0360 **100% increase in Issue Price**
Current Variable A 1,571,283,365	**10% Voting dilution**	157,128,337	157,128,337	157,128,337
	Funds Raised	\$1,414,155	\$2,828,310	\$5,656,620

50% increase in current Variable A 2,356,925,048	**10% Voting dilution**	235,692,505	235,692,505	235,692,505
	Funds Raised	$2,121,233	$4,242,465	$8,484,930
100% increase in current Variable A 3,142,566,730	**10% Voting dilution**	314,256,673	314,256,673	314,256,673
	Funds Raised	$2,828,310	$5,656,620	$11,313,240

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 options on issue are exercised into shares before the date of the 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 2024 annual general meeting.

(v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1 (i.e. it assumes the Company does not issue any Equity Securities under the 15% placement capacity).

(vi) The Equity Securities issued under the 10% Placement Facility consist only of ordinary shares, and not any other Equity Securities such as options.

(vii) The issue price is $0.018 per share, being the closing price of the Company's shares on ASX on 5 September 2024.

Allocation policy for issues under Listing Rule 7.1A capacity

The Company's allocation policy for identifying to whom any Equity Securities will be issued under the 10% Placement Facility will be dependent on the prevailing market conditions at the time of any such proposed issue. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to various 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, a 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 this notice of meeting but may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company. The Company would only issue Equity Securities to directors or other related parties of the Company under the 10% Placement Facility if shareholder approval is obtained (or an exception under ASX Listing Rule 10.12 applies).

Prior issues of securities in the last 12 months under Listing Rule 7.1A

No securities have been issued by the Company under Listing Rule 7.1A in the last 12 months.

Item 6 is a special resolution. Therefore, to be passed it requires at least 75% of the votes cast by shareholders entitled to vote to be in favour of the resolution.

If Item 6 is not approved, then the Company's 10% Placement Facility will not be refreshed, and it may be restricted from raising capital over the next 12 months without incurring costs associated with seeking additional shareholder approval.

Board recommendation and chairman's voting intention for item 6

The board unanimously recommends that shareholders vote **in favour** of the resolution in this item of business.

The chairman of the meeting intends to vote all undirected proxies **in favour** of the resolution in this item of business.

Voting exclusion for item 6

A voting exclusion applies to this item 6 as set out on pages 2 and 3 of the notice of meeting.

At the date of this notice of meeting, the Company has not identified or approached any particular persons (including any existing security holder or an identifiable class of existing security holders) to participate in an issue of Equity Securities under the 10% Placement Facility for which approval is sought. No security holder's votes will therefore be excluded under the voting exclusion for this item 6. Shareholders should consider this resolution on the basis that they may or may not get a benefit from the 10% Placement Facility and that it is possible that their shareholding in the Company will be diluted.

SENETAS
Security without compromise

Senetas Corporation Limited
ABN 33 006 067 607

Need assistance?

Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

Online:
www.investorcentre.com/contact

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

Senetas Corporation Limited Annual General Meeting

The Senetas Corporation Limited Annual General Meeting will be held on Friday, 15 November 2024 at 9:30 am (Melbourne time). You are encouraged to participate in the meeting using the following options:

MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:

Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

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

For your proxy appointment to be effective it must be received by 9:30 am (Melbourne time) on Wednesday, 13 November 2024.

ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, please visit: https://meetnow.global/MMJGWNM

For instructions refer to the online user guide www.computershare.com.au/virtualmeetingguide

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.

SENETAS

Security without compromise

Senetas Corporation Limited
ABN 33 006 067 607

SEN

MR SAM SAMPLE
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Need assistance?

Phone:
1300 138 325 (within Australia)
+61 (3) 9415 4213 (outside Australia)

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:30 am (Melbourne time) on Wednesday, 13 November 2024.**

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 N D

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 Senetas Corporation 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 Senetas Corporation Limited to be held virtually on Friday, 15 November 2024 at 9:30 am (Melbourne time) 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 3 and 4 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 3 and 4 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 3 and 4 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 2	Re-election of Director - Mr Lachlan Given	☐	☐	☐
Resolution 3	Remuneration Report	☐	☐	☐
Resolution 4	Grant of Options to the Managing Director and Chief Executive Officer	☐	☐	☐
Resolution 5	Ratification and approval of prior issue of securities	☐	☐	☐
Resolution 6	Approval of 10% Placement Facility	☐	☐	☐

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

Computershare

SENETAS

Security without compromise

Senetas Corporation Limited
ABN 33 006 067 607

SENRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SURBURB
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Senetas Corporation Limited. Unfortunately, our correspondence has been returned to us marked “Unknown at the current address”. For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors’ report and auditor’s report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

> Securityholder Reference Number (SRN);
> ASX trading code;
> Name of company in which security is held;
> Old address; and
> New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

Senetas Corporation Limited