

22 December 2023

ASX Announcement

UPDATE ON SENETAS ENTITLEMENT OFFER

MELBOURNE Australia, 22 December 2023: Pursuant to the prospectus lodged on 27 November 2023, Senetas Corporation Limited (ASX:SEN) (**Senetas**) is pleased to provide an update on its one (1) for 4.86 partially underwritten non-renounceable pro rata rights offer (**Offer**) which was announced on Monday 27 November 2023. Under the Offer, Senetas shareholders with registered addresses in Australia and New Zealand (**Eligible Shareholders**) were able to acquire one (1) new ordinary share (**New Share**) at an issue price of 1.4 cents (\$0.014) per New Share for every 4.86 ordinary shares held by Eligible Shareholders at 7:00 pm (Melbourne time) on Thursday, 30 November 2023 together with one (1) free attaching unquoted option (**New Option**) for every three (3) New Shares subscribed, each to subscribe for one (1) additional ordinary share at an exercise price of 2.5 cents (\$0.025) with an expiry date of 12 months from the date of issue of the New Shares and New Options.

The Offer closed at 5:00pm (Melbourne time) on Friday 15 December 2023 and following subscriptions from shareholders for their entitlements and shortfall, and from underwriters, Senetas has received commitments for a total of approximately A\$3.5million as detailed below. The placement (**Placement**) to institutional investors was also completed on Friday 24 November 2023, the results of which were announced on Monday 27 November 2023.

A total of 396 valid applications were received under the Offer from Eligible Shareholders, for approximately 90.4 million New Shares to raise \$1.27million. The shortfall of approximately 159.6 million New Shares that were not taken up by Eligible Shareholders under the Offer, will be allotted to the underwriters and sub-underwriters of the Offer.

Accordingly, the total amount to be received under the Offer (including after allocation to underwriters and sub-underwriters as set out above) and Placement is expected to be approximately A\$5million.

Senetas expects that the allotment of the New Shares and New Options will take place in two (2) tranches, with the first tranche of New Shares and New Options being allotted today. Further details for each tranche are set out below.

Today, the first tranche of 121,442,882 New Shares and 40,480,957 New Options will be allotted to all Eligible Shareholders who participated in the Offer and the surplus will be allotted a number of the underwriters and sub-underwriters of the Offer. These New Shares allotted are expected to commence trading on ASX on a normal settlement basis from Wednesday 27 December 2023.

The second tranche with the remaining 128,556,999 New Shares and 42,852,333 New Options are expected to be allotted on or around 2 January 2024 to the underwriters and sub-underwriters under the Offer. These New Shares allotted are expected to commence trading on ASX on a normal settlement basis on the following business day of their allotment.

All New Shares issued under both tranches will rank equally with existing Senetas shares on issue.

CEO and Managing Director, Mr Andrew Wilson commented: “*We are pleased and appreciative of the strong support we have received from our existing retail shareholders and view the Offer as an important opportunity for those shareholders to participate.*”



“On behalf of the directors, I thank shareholders for your continued support of Senetas and we look forward to continuing to develop and grow the Votiro business.”

The results of the Offer and Placement are summarised below:

	Number of shares	Number of unquoted options*	Funds raised (before costs of the Offer and Placement)
On issue prior to the Offer and Placement	1,214,140,627		-
Results of Placement	107,142,757	35,714,284	\$1,500,000
Tranche 1 allotment of the Offer	121,442,882	40,480,957	\$1,700,202
Expected tranche 2 allotment of the Offer	128,556,999	42,852,333	\$1,799,798
Results of Offer (including tranche 1 and tranche 2 allotments)	249,999,881	83,333,290	\$3,500,000
Final results after Offer and Placement	357,142,638	119,047,574	\$5,000,000

** excluding the Options issued under the Senetas Share Ownership Plan*

Authorised for lodgement by:

Andrew Wilson
CEO and Managing Director

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