

# ASX RELEASE

9 December 2024

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## Acusensus Share Purchase Plan opens

The Share Purchase Plan (**SPP**) announced by Acusensus Limited (ASX:ACE) (**Acusensus**) on Wednesday, 4 December 2024 opens today at 9:00am (AEDT). Eligible Shareholders (defined below) in Australia and New Zealand will have the opportunity to apply for up to \$30,000 of new fully paid ordinary shares in Acusensus (**SPP Shares**) without incurring brokerage, commissions, or other transaction costs.

The SPP follows Acusensus receiving binding commitments of approximately \$10.0m through an institutional placement, the completion of which was announced on Thursday, 5 December 2024 (**Placement**).

### Details of the SPP

Shareholders of Acusensus are eligible to participate in the SPP if, as at 7:00pm (AEDT) on Tuesday, 3 December 2024, they had a registered address in Australia or New Zealand (**Eligible Shareholders**).

The SPP is also being extended to Eligible Shareholders who are custodians on behalf of certain eligible beneficiaries on the terms and conditions set out in the Share Purchase Plan Booklet (**SPP Booklet**).

The SPP aims to raise approximately \$2.0 million and is not underwritten. The offer price that the SPP Shares will be offered at is \$0.90 per SPP Share, being the same as the price for the Placement. Once issued, the SPP Shares will rank equally with existing Acusensus fully paid ordinary shares.

Acusensus may (in its absolute discretion) in a situation where total demand exceeds \$2.0 million, decide to increase the amount to be raised under the SPP to reduce or eliminate the need for scale back; and/or undertake a scale back of applications to the extent and in the manner it sees fit.

The SPP is expected to close at 5:00pm (AEDT) Wednesday, 18 December 2024 (**Closing Date**).

The SPP is subject to the terms and conditions set out in the attached SPP Booklet. The SPP Booklet and letter to shareholders will be despatched to Eligible Shareholders today. Eligible Shareholders are encouraged to read the SPP Booklet carefully and, if they are in any doubt about whether to participate in the SPP offer, to consult their stockbroker, accountant, financial adviser, solicitor or other professional adviser.

Eligible Shareholders must apply for SPP Shares by 5:00pm (AEDT) on the Closing Date by visiting the offer website at <https://events.miraqle.com/ace-spp> and following the instructions set out in the SPP Booklet.

## Further Information

If you are an Eligible Shareholder and would like further information, please call Acusensus' Registry between 8:30am and 5:30pm (AEDT) Monday to Friday (excluding public holidays) on 1800 134 068 (callers within Australia) or +61 1800 134 068 (callers outside Australia) before the SPP Closing Date.

In addition, further details about the Placement and SPP are set out in the Investor Presentation released to the ASX on Wednesday, 4 December 2024. The Investor Presentation contains important information including key risks of an investment in Acusensus.

**END**

## Enquiries

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This announcement is authorised by the Board of Acusensus Limited.

## About Acusensus

Acusensus is a technology company that was founded in 2018 with a mission to design and develop artificial intelligence enabled road safety solutions. Collaborating with governments and commercial stakeholders to tackle distracted driving globally is Acusensus' first priority.

Acusensus has pioneered intelligent solutions that provide anywhere, anytime digital evidence that can be used in conjunction with law enforcement to drive behavioural change and improve road safety. Acusensus technology is used to detect and provide prosecutable evidence of distracted driving (mobile phone use), seatbelt compliance, speeding, railway crossing compliance and the monitoring of vehicles of interest.

Acusensus listed on the Australian Securities Exchange in January 2023. Acusensus is headquartered in Melbourne, Australia, with offices also in Sydney, Brisbane, London (UK) and Las Vegas (United States).

## **Important information**

This announcement may not be distributed or released in the United States or to US persons.

The New Shares to be offered and sold in the Placement and the SPP have not been, and will not be, registered under the US Securities Act of 1933, as amended (US Securities Act), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares to be offered and sold in the Placement may not be offered or sold, directly or indirectly, in the United States, unless they are offered or sold in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and any other applicable US state securities laws. In addition, the New Shares to be offered and sold in the SPP may not be offered or sold, directly or indirectly, in the United States or any person that is acting for the account or benefit of a person in the United States.

## **Forward-looking statements**

This announcement contains certain forward-looking statements. The section of the Important Notice in the SPP booklet titled “Forward-looking statements” applies to the forward-looking statements in this announcement, with the necessary contextual changes.

## **Timetable**

Subject to the requirements of the *Corporations Act 2001* (Cth), the ASX Listing Rules and other applicable rules, Acusensus reserves the right to amend the SPP timetable at any time in its absolute discretion.

# Acusensus Limited

## Share Purchase Plan Booklet

**Eligible Shareholders have the opportunity to participate in the Share Purchase Plan by applying for up to \$30,000 worth of new fully paid ordinary shares in Acusensus Limited. Details of the offer and how to participate are set out in this Booklet.**

**THIS BOOKLET IS NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES**

**Except with the written consent of Acusensus Limited, this Booklet may not be released or distributed outside of Australia and New Zealand.**

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## KEY DATES

<b>Record Date</b> (the time that eligibility to participate in the Share Purchase Plan ( <b>SPP</b> ) is determined)	3 December 2024
<b>Opening Date</b>	9 December 2024
<b>Closing Date</b>	18 December 2024
<b>Issue Date</b> (issue and allotment of New Shares)	24 December 2024
<b>New Shares expected to commence trading</b>	27 December 2024
<b>Despatch of holding statements</b>	27 December 2024

This timetable (and each reference in this Booklet to a date specified in the timetable) is indicative only and Acusensus may, in its absolute discretion, vary any of the above dates. All times referred to in this Booklet are AEDT.

### IMPORTANT NOTICE

If you are an Eligible Shareholder, this Booklet contains important information and requires your immediate attention. It is an important document which is accompanied by a personalised Application Form, and you should read both carefully and in full. Your personalised Application Form is available at <https://events.miracle.com/ace-spp>.

The offer of New Shares under the SPP is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, which grants relief from the requirement to issue a disclosure document for the SPP. This Booklet is not a prospectus under Chapter 6D of the *Corporations Act 2001* (Cth) (the **Corporations Act**) and has not been lodged with ASIC.

If you have any general questions in relation to how to participate in the SPP after reading this Booklet, please contact Acusensus' share registry, Link Market Services Limited (the **Registry**), from 8.30am to 5.30pm (AEDT) Monday to Friday (excluding public holidays) on 1800 134 068 (callers within Australia) or +61 1800 134 068 (callers outside Australia).

This Booklet does not constitute or provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs. You should seek independent advice from a professional adviser who is licensed by ASIC to give that advice before participating, as well as any other financial, taxation or legal advice.

You should ensure that any copy of this Booklet you view or print is complete. To the maximum extent permitted by law, Acusensus is not liable for any loss incurred from accessing or downloading the Booklet from a website, including, without limitation, data corruption on download.

All references in this Booklet to either dollars or \$ are to Australian dollars.

### Offering restrictions

This Booklet is intended for use only in connection with the offer of New Shares to Eligible Shareholders in Australia or New Zealand. No action has been taken to permit an offering of New Shares in any jurisdiction outside of Australia and New Zealand. The distribution of this Booklet (and any electronic copies) may be restricted by law and persons (including nominees and custodians) who come into possession of it should observe any such restrictions.

## **NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES**

This Booklet may not be distributed or released in the United States. This Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, any New Shares in the United States or in any jurisdiction in which such an offer would be unlawful. The New Shares to be offered and sold under the SPP have not been, and will not be, registered under the US Securities Act of 1933, as amended (**US Securities Act**) or the securities laws of any US state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of a person in the United States (to the extent such person is acting for the account or benefit of a person in the United States). The New Shares under the SPP may only be offered and sold outside the United States in “offshore transactions” (as defined in Rule 902(h) under the US Securities Act) in reliance on Regulation S under the US Securities Act.

### **Important information for Eligible Shareholders in New Zealand**

The New Shares under the SPP are not being offered or sold to the public within New Zealand other than to existing shareholders of Acusensus with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

### **Important information for custodians**

Due to legal restrictions, nominees and custodians may not distribute this Booklet (and any electronic copies) to any person in, and may not participate in the SPP on behalf of any beneficial Shareholder from, a country outside of Australia or New Zealand.

### **Forward-looking statements**

This Booklet contains certain “forward-looking statements”. The words “expect”, “anticipate”, “intend”, “believe”, “guidance”, “should”, “may”, “will”, “project” and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this Booklet are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of Acusensus, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of Acusensus’ business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by geopolitical tensions and armed conflicts. To the maximum extent permitted by law, none of Acusensus, its representatives or advisers assumes any obligation to update these forward-looking statements, and no guarantee, representation or warranty, express or implied, is made as to the fairness, accuracy, reliability, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements or tax treatment in relation to future matters contained in this Booklet. The forward-looking statements are based on information available to Acusensus as at the date of this Booklet. Except as required by law or regulation (including the ASX Listing Rules), none of Acusensus, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

**Investors are strongly cautioned not to place undue reliance on forward looking statements.**

### **Electronic payments**

Acusensus will accept payments for the SPP via BPAY® or, for New Zealand Eligible Shareholders only, EFT, and emphasises that the applications must be received by 5.00pm (AEDT) on the Closing Date.

# LETTER FROM THE CHAIRMAN

9 December 2024

Dear Shareholder

On behalf of the Directors of Acusensus Limited (ABN 17 625 231 941) (**Acusensus**), I am pleased to offer Eligible Shareholders the opportunity to participate in the Share Purchase Plan (**SPP**). The SPP allows Eligible Shareholders to apply for up to \$30,000 worth of new fully paid ordinary shares in Acusensus (**New Shares**), without incurring brokerage, commission or transaction costs.

The SPP is intended to raise approximately \$2.0 million, with the ability to accept oversubscriptions (in Acusensus' absolute discretion), subject to the ASX Listing Rules and is not underwritten. Acusensus may determine to raise a higher or lower amount and reserves the right to scale back applications under the SPP (in each case in its absolute discretion).

On 4 December 2024, Acusensus announced a placement of new ordinary shares (**Placement Shares**) to professional and sophisticated investors, to raise approximately \$10.0 million (**Placement**). Proceeds from the SPP are intended to be used to support business development, purchase of fixed assets, new product innovation and for working capital purposes.

Further details of the Placement and a summary of some of the key risks associated with an investment in Acusensus, are set out in the announcement and investor presentation released to the Australian Securities Exchange (**ASX**) by Acusensus on 4 December 2024 (together, the **Investor Presentation**).<sup>1</sup>

## Issue Price

The SPP provides Eligible Shareholders with the opportunity to apply for New Shares at an Issue Price of \$0.90 per New Share, being the price at which Placement Shares were issued under the Placement. The Issue Price represents:

- 0% discount to the last traded share price for Acusensus shares (**Shares**) of \$0.90 on Tuesday, 3 December 2024;
- 1.9% discount to 5-day VWAP<sup>2</sup> of \$0.9174 per Share; and
- 3.3% discount to 15-day VWAP<sup>2</sup> of \$0.9306 per Share.

You may apply for a parcel of New Shares valued at up to \$30,000, being one of \$2,500, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000, or \$30,000. Acusensus may in its discretion undertake a scale back of applications for New Shares. Therefore, you are not assured of receiving, and you may receive less than, the parcel of New Shares for which you have applied under the SPP. Should this happen, the balance of any application money that is not applied to the New Shares will be refunded to you, without interest.

New Shares will rank equally with existing Shares from the date of issue, and therefore will carry the same voting rights, dividend rights and other entitlements as existing Shares.

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<sup>1</sup> See also Acusensus' announcement dated 4 December 2024 available on [www.asx.com.au](http://www.asx.com.au) (ASX:ACE) or <https://investors.acusensus.com/investor-centre/?page=asx-announcements>, and any subsequent announcements.

<sup>2</sup> Volume weighted average price (VWAP) measured as at market close on Tuesday, 3 December 2024.

## Participation

Participation in the SPP is entirely optional and is open to Eligible Shareholders, being persons who at 7.00pm (AEDT) on the Record Date were registered as holders of one or more Shares and whose address on Acusensus' share register is in Australia or New Zealand.

Eligible Shareholders who are Custodians holding Shares on behalf of Eligible Beneficiaries are also invited to participate in the SPP on the terms and conditions set out in this Booklet.

Shareholders in the United States are not eligible to participate in the SPP. Similarly, Shareholders (including Custodians and nominees) who hold Shares on behalf of persons in the United States, or are acting for the account or benefit of persons in the United States, are not eligible to participate in the SPP on behalf of those persons.

Acusensus will not issue New Shares to an applicant under the SPP if Acusensus believes that the issue of those New Shares, either alone or in conjunction with the issue of New Shares under other applications for New Shares received by Acusensus, would contravene any law or the ASX Listing Rules.

If you do not wish to participate in the SPP, no action is required on your part. If you do not participate, you will retain your existing Shares and will not acquire any New Shares under the SPP. You will forgo any exposure to increases or decreases in the value of the New Shares you may have acquired had you participated in the SPP Offer and you will not receive any value for your right to participate in the SPP Offer. Your percentage holding in Acusensus will also be diluted to the extent that New Shares are issued under the SPP Offer.

## How to apply for New Shares under the SPP

The SPP opens on the Opening Date and closes at 5.00pm (AEDT) on the Closing Date.

If you are an Eligible Shareholder who wishes to participate in the SPP, you may apply for New Shares under the SPP by doing one of the following:

- **Option 1:** making payment directly by BPAY® in Australian dollars in accordance with the instructions in the application form (**Application Form**) (your personalised Application Form may be viewed at <https://events.miracle.com/ace-spp>. You **MUST** use the specific biller code and unique reference number (used to identify your holding) on your personalised Application Form, or your application may not be able to be reconciled and your funds may be returned to you. **If you make your payment with BPAY®, you do not need to return an Application Form, but you will be taken to have made the statements, agreements, acknowledgements, confirmations, representations, warranties, acceptances, authorisations, declarations and certifications that are set out in the Application Form;** or
- **Option 2 (New Zealand Eligible Shareholders only):** making payment for the appropriate amount in Australian dollars by EFT in accordance with the instructions on the EFT form accompanying your Application Form. You **MUST** use your unique reference number provided, or your application may not be able to be reconciled and your funds may be returned to you. **If you make your payment with EFT, you must return your completed personalised Application Form to the Share Registry by contacting the Share Registry at [capitalmarkets@linkmarketservices.com.au](mailto:capitalmarkets@linkmarketservices.com.au).**

The application money (including any Application Form and/or Custodian Certificate, if applicable) must be received **no later than 5.00pm (AEDT) on the Closing Date**. Acusensus will not accept payment by cash, cheque, bank draft or money order.

If you are paying by BPAY® or EFT, then please check your daily transaction limit and the processing cut-off time for BPAY® or EFT with your financial institution.



You will not be able to withdraw or revoke your Application Form or application money once you have submitted it, or change the amount of your application.

This Booklet contains further information about the SPP, including the terms and conditions of the SPP and various defined terms used throughout this Booklet. The terms and conditions set out the relevant criteria for determining eligibility to participate in the SPP as well as rules relating to applications for New Shares under the SPP. The Board recommends you read this Booklet and Acusensus' ASX announcements (available on [www.asx.com.au](http://www.asx.com.au)) before deciding whether to participate in the SPP.

On behalf of the Board, I thank you for your continued support of Acusensus.

Yours faithfully

A handwritten signature in black ink, appearing to read 'R. Mirchandani', with a stylized flourish at the end.

Ravin Mirchandani  
**Co-Founder and Chair**  
**Acusensus Limited**

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# SPP TERMS AND CONDITIONS

## Important notice

If you apply to participate in the SPP, you accept the risk that the market price of Shares may change between the date of the SPP Offer and the date when New Shares are issued to you under the SPP. As such, it is possible that, up to or after the date you receive New Shares under the SPP, you may be able to buy Shares on ASX at a lower price than the Issue Price under the SPP.

By participating in the SPP you will be deemed to have accepted, and will be bound by, these terms and conditions. Eligible Shareholders who receive New Shares will also be bound by the constitution of Acusensus.

Unless the context requires otherwise, capitalised terms used in these terms and conditions will have the meaning given to them in this Booklet.

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## 1 Offer

- 1.1 Acusensus Limited (**Acusensus**) offers each Eligible Shareholder the opportunity to apply for up to \$30,000 worth of new fully paid ordinary shares in Acusensus (**New Shares**) under the Share Purchase Plan (**SPP**) subject to and in accordance with the terms and conditions set out below (such offer, the **SPP Offer**).
- 1.2 The SPP Offer opens at 9.00am (AEDT) on 9 December 2024 (**Opening Date**) and is scheduled to close at 5.00pm (AEDT) on 18 December 2024 (or such other date as Acusensus determines in its absolute discretion) (**Closing Date**).
- 1.3 The SPP Offer is non-renounceable and, therefore, Eligible Shareholders cannot transfer their right to apply for or purchase New Shares to any third party.
- 1.4 The SPP Offer to each Eligible Shareholder (whether as a Custodian or on its own account) is made on the same terms and conditions.
- 1.5 All references to \$ or dollars in this Booklet are references to Australian dollars unless otherwise indicated.
- 1.6 All references to time in these SPP terms and conditions are references to AEDT, unless otherwise indicated.

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## 2 Eligible Shareholders

- 2.1 You are an **Eligible Shareholder** who is eligible to participate in the SPP if you:
  - (a) were registered on Acusensus' share register (**Register**) as a holder of one or more fully paid ordinary shares in Acusensus (**Shares**) at 7.00pm (AEDT) on 3 December 2024 (**Record Date**) with a registered address in either Australia or New Zealand; and
  - (b) are not in the United States and are not acting for the account or benefit of a person in the United States.
- 2.2 Eligible Shareholders who are "custodians" (as defined in ASIC Corporations (Share and Interest Purchase Plans Instrument 2019/547) (**Custodians**)) may participate in the SPP Offer in accordance with clauses 3.2, 3.3, 3.4, 4.4 and 7 (and the other clauses in these terms and conditions, as applicable).
- 2.3 The SPP Offer is not made to holders of Shares with a registered address outside of Australia and New Zealand.
- 2.4 The SPP Offer is being made to New Zealand shareholders in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

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### 3 Joint holders and Custodians

- 3.1 If two or more persons are registered on the Register as jointly holding Shares, they are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder, and a statement, agreement, acknowledgement, confirmation, representation, warranty, acceptance, authorisation, declaration or certification given by any of them is taken to be a statement, agreement, acknowledgement, confirmation, representation, warranty, acceptance, authorisation, declaration or certification given by all of them.
- 3.2 If a Custodian holds Shares jointly on behalf of two or more persons:
- (a) the \$30,000 limit applies jointly in relation to those persons as if the Custodian holds the Shares on behalf of a single person; and
  - (b) the Custodian is taken to have been instructed to apply for New Shares on behalf of those persons if:
    - (i) the Custodian has received such an instruction in accordance with the terms on which the Shares are held; or
    - (ii) where the terms on which the Shares are held do not cover the giving of instructions of this kind – the Custodian has received such an instruction from any of those persons.
- 3.3 Subject to these terms and conditions, Eligible Shareholders who are Custodians may participate in the SPP on behalf of each Eligible Beneficiary on whose behalf they hold Shares. Shareholders who are Custodians who hold Shares on behalf of persons in the United States, or are acting for the account or benefit of persons in the United States, are not eligible to participate in the SPP on behalf of those persons.
- 3.4 An **Eligible Beneficiary** is a person:

- (a) on whose behalf a Custodian holds Shares as at the Record Date;
- (b) who has a registered address in either Australia or New Zealand; and
- (c) who is not in the United States and is not acting for the account or benefit of a person in the United States.

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### 4 Applications for New Shares

- 4.1 Eligible Shareholders may apply under the SPP for a parcel of New Shares valued at a prescribed amount, being one of \$2,500, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000 (**Application Amounts**). This Application Amount may be subject to scale back and rounding in accordance with clauses 6 and 8.
- 4.2 Eligible Shareholders who wish to apply for New Shares must do one of the following:
- (a) make a payment for the appropriate amount via BPAY® in Australian dollars in accordance with the instructions in the Application Form (your personalised Application Form may be viewed at <https://events.miracle.com/ace-spp> so that it is received prior to 5.00pm (AEDT) on the Closing Date. You **MUST** use the specific biller code and unique reference number (used to identify your holding) shown on your personalised Application Form, or your application may not be able to be reconciled and your funds may be returned to you. **If you pay by BPAY® there is no need to return your Application Form, but you will be taken to have made the statements, agreements, acknowledgements, confirmations, representations, warranties, acceptances, authorisations, declarations and certifications that are set out in the Application Form;** or
  - (b) **New Zealand Eligible Shareholders only** – make a payment for the appropriate amount in Australian dollars via EFT in accordance with the instructions on the EFT form accompanying your Application Form so

that it is received prior to 5.00pm (AEDT) on the Closing Date. You **MUST** use your unique reference number provided when making payment, or your application may not be able to be reconciled and your funds may be returned to you. **If you make payment by EFT, you must return your completed personalised Application Form to the Share Registry by contacting the Share Registry at [capitalmarkets@linkmarketservices.com.au](mailto:capitalmarkets@linkmarketservices.com.au).**

- 4.3 Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply on different Application Forms for New Shares but may not apply for New Shares with an aggregate value of more than \$30,000.
- 4.4 If you wish to subscribe for New Shares as a Custodian for one or more Eligible Beneficiaries, you must also complete and submit a certificate that contains details of the participating Eligible Beneficiaries, including their name, address, the number of participating Eligible Beneficiaries, the number of Shares you hold on their behalf, and the number of New Shares or the Australian dollar amount of New Shares you have been instructed to apply for on their behalf which complies with ASIC Corporations (Share and Interest Purchase Plans Instrument 2019/547) (**Custodian Certificate**) before your application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected. Custodian Certificates not received by 5.00pm (AEDT) on the Closing Date will be rejected. Custodians wishing to participate on behalf of an Eligible Beneficiary or Eligible Beneficiaries must contact [capitalmarkets@linkmarketservices.com.au](mailto:capitalmarkets@linkmarketservices.com.au) for further information about the custodian application process and for a copy of the Custodian Certificate.
- 4.5 If you hold Shares as a trustee or nominee for another person, but are not a Custodian, you cannot participate for beneficiaries in the manner described in

clause 4.4. In this case, the rules in clause 4.3 apply.

- 4.6 Acusensus and its officers and agents may accept, reduce or reject your application for New Shares in whole or in part (including by rounding down to the nearest valid Application Amount) at their absolute discretion including, without limitation, if:
- (a) your application does not comply with these terms and conditions;
  - (b) it appears you are not an Eligible Shareholder or, if you are a Custodian, it appears that you are not applying on behalf of Eligible Beneficiaries;
  - (c) your BPAY® payment or, if you are a New Zealand Eligible Shareholder, your payment by EFT, is not received by the Registry by 5.00pm (AEDT) on the Closing Date;
  - (d) your BPAY® payment or EFT is incomplete or invalid;
  - (e) Acusensus believes that you are applying to purchase more than \$30,000 worth of New Shares in aggregate (including as a result of Shares you hold directly, jointly or through a Custodian or nominee arrangement) or, if you are a Custodian, it appears that you are applying on behalf of an Eligible Beneficiary for more than \$30,000 worth of New Shares in aggregate or your application is not for one of the following Application Amounts:
    - (i) \$2,500;
    - (ii) \$5,000;
    - (iii) \$10,000;
    - (iv) \$15,000;
    - (v) \$20,000;
    - (vi) \$25,000; or
    - (vii) \$30,000;
  - (f) payment of the application money is not submitted in Australian currency; or

- (g) the amount of your BPAY® or EFT payment is not equal to the amount of your application, in which event Acusensus will, in its absolute discretion:
- (i) reject your application and refund in full your application money and not allot any New Shares to you; or
  - (ii) allot to you the number of New Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your payment and refund to you the excess of your application money.
- 4.7 If you are entitled to a refund of all or any of your application money, the refund will be paid to you, without interest, as soon as practicable by direct credit to your nominated account (as recorded with the Registry) or by cheque if you have not provided your bank details.
- 4.8 You will not be able to withdraw or revoke your application money once you have submitted it, or change the amount of your application.
- 4.9 Acusensus will not accept payment by cash, cheque, bank draft or money order.

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## 5 Issue Price

The issue price per New Share (**Issue Price**) for the SPP will be \$0.90 per New Share, being the price at which Placement Shares were issued under the Placement. The Issue Price represents:

- (a) 0% discount to the last traded Share price of \$0.90 on Tuesday, 3 December 2024;
- (b) 1.9% discount to 5-day VWAP<sup>3</sup> of \$0.9174 per Share; and
- (c) 3.3% discount to 15-day VWAP<sup>3</sup> of \$0.9306 per Share

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<sup>3</sup> Volume weighted average price (VWAP) measured as at market close on Tuesday, 3 December 2024.

- 5.2 The current Share price can be obtained from ASX and is listed in the financial and business section of major daily newspapers circulating in Australia.
- 5.3 You agree to pay the Issue Price per New Share for the number of New Shares allocated to you in accordance with these terms and conditions.

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## 6 Calculation and issue of New Shares

- 6.1 If you apply for New Shares under the SPP, you will apply for a certain value, rather than a certain number, of New Shares. If your application is accepted, Acusensus will divide the value of your application money by the Issue Price (as determined under clause 5) in order to determine the number of New Shares which, subject to scale back, will be issued to you.
- 6.2 If the calculation in clause 6.1 produces a fractional number, the number of New Shares issued to you will be rounded down to the nearest whole New Share.
- 6.3 New Shares are expected to be issued on 24 December 2024 (**Issue Date**).
- 6.4 New Shares issued under the SPP will rank equally in all respects with existing Shares as at the Issue Date, and therefore will carry the same voting rights, dividend rights and other entitlements as existing Shares.
- 6.5 Acusensus will apply to ASX for quotation of New Shares. It is anticipated that New Shares will be quoted on ASX immediately after their issue.
- 6.6 The Registry is expected to send holding statements in respect of the New Shares issued under the SPP on or around 27 December 2024.

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## 7 Effect of applying to participate

7.1 By making a payment via BPAY® or EFT or otherwise returning an Application Form, you (on your own behalf and on behalf of each person for whose account you are acting, if applicable):

- (a) are deemed to have accepted the SPP Offer and you irrevocably and unconditionally agree to the terms and conditions of the SPP and the terms and conditions of the Application Form (including, without limitation, the section of the Application Form titled “Important Information”), and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
- (b) acknowledge that you have read these SPP terms and conditions in full;
- (c) warrant that all details and statements in your application are true and complete and not misleading or deceptive or likely to mislead or deceive (including by omission);
- (d) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn) and that there is no cooling off period;
- (e) warrant that you are an Eligible Shareholder and are eligible to participate in the SPP, and agree to provide any requested substantiation of your eligibility to participate in the SPP and of your holding of Shares on the Record Date;
- (f) acknowledge that no interest will be paid on any application money held pending the issue of New Shares or subsequently refunded to you for any reason;
- (g) acknowledge that Acusensus and its officers and agents are not liable for any consequences of the exercise or non-exercise of discretions referred to in these terms and conditions;
- (h) agree to pay the Issue Price per New Share up to the maximum of:

- (i) the value you have selected on the Application Form;
- (ii) the maximum value of your BPAY® payment; or
- (iii) if you are a New Zealand Eligible Shareholder, the maximum value of your EFT payment,

(as determined by Acusensus in its absolute discretion);

(i) acknowledge and agree that:

- (i) you are not in the United States and are not acting for the account or benefit of a person in the United States (in the event that you are acting for the account or benefit of a person in the United States, you are not participating in the SPP in respect of that person);
- (ii) the New Shares have not been, and will not be, registered under the US Securities Act and, accordingly, may not be offered or sold, directly or indirectly, in the United States;
- (iii) you have not, and will not, send, release or distribute this Booklet or any materials relating to the SPP to any person in the United States;
- (iv) if in the future you decide to sell or otherwise transfer the New Shares, you will only do so in standard brokered transactions on ASX, where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or the purchaser is, a person in the United States; and
- (v) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating in the SPP is resident in Australia or New Zealand, and you have not sent this Booklet, or any materials relating to the SPP to any person outside of Australia and New Zealand;

- (j) if you are applying for New Shares on your own behalf (and not as Custodian), certify, acknowledge and agree that:
- (i) you are not applying for New Shares with an aggregate application price of more than \$30,000 (including any New Shares which a Custodian has applied to purchase on your behalf under the SPP); and
  - (ii) the aggregate application price for the following does not exceed \$30,000:
    - (A) the New Shares the subject of the application;
    - (B) any other Shares applied for by you under the SPP;
    - (C) any Shares issued to you under any similar arrangement to the SPP in the 12 months before the application;
    - (D) any other New Shares which you instruct a Custodian to acquire on your behalf under the SPP; and
    - (E) any other Shares issued to a Custodian under an arrangement similar to the SPP in the 12 months before the application as a result of an instruction given by you to the Custodian or another Custodian and which resulted in you holding beneficial interests in the Shares,

even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;
- (k) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, you must provide a duly completed Custodian Certificate in the form provided to you by the Registry and you certify, acknowledge and agree that:
- (i) you are a Custodian (as that term is defined in ASIC Corporations (Share and Interest Purchase Plans Instrument 2019/547);
  - (ii) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the SPP and that the Eligible Beneficiary was provided with a copy of this Booklet before giving such instruction;
  - (iii) you are not applying for New Shares on behalf of any Eligible Beneficiary with an aggregate application price of more than \$30,000 under the SPP (or any similar arrangement offered by Acusensus in the preceding 12 months);
  - (iv) you will provide any requested substantiation of your eligibility to participate in the SPP and of your holding of Shares on the Record Date (and will also provide any requested substantiation of the eligibility of your participating beneficiaries to participate in the SPP);
  - (v) you agree to certify to Acusensus in writing the matters required by ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 as set out in the Custodian Certificate; and
  - (vi) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading or deceptive or likely to mislead or deceive (including by omission);
- (l) accept the risks associated with any refund that may be dispatched to you by direct credit;
- (m) agree to be bound by the constitution of Acusensus (as amended and as it may be amended from time to time in the future);

- (n) represent that you are in compliance with all relevant laws and regulations;
- (o) acknowledge that Acusensus may vary the timetable set out in this Booklet in its absolute discretion, including by lodging a revised timetable with ASX;
- (p) acknowledge that the market price of Shares may rise or fall between the date of the SPP Offer and the Issue Date and that the Issue Price you pay for New Shares may exceed the market price of Shares on the Issue Date;
- (q) acknowledge that there are risks associated with acquiring and holding Shares, including those described in the Investor Presentation;
- (r) agree that you will confirm your holding before trading in any New Shares you believe have been allotted to you under the SPP Offer;
- (s) acknowledge that none of Acusensus or its subsidiaries or any of their respective directors, officers, employees, partners, consultants, contractors, agents, representatives or advisers has provided you with any financial product, legal, investment or taxation advice in relation to the SPP, or has any obligation to provide such advice;
- (t) authorise Acusensus and its officers and agents to do anything on your behalf necessary for New Shares to be issued to you in accordance with these terms and conditions and to register you as the holder(s) of New Shares issued to you;
- (u) acknowledge that Acusensus may at any time and in its absolute discretion determine that your application is valid, in accordance with the terms and conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (v) authorise Acusensus and its officers and agents to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail; and
- (w) declare that you are at least 18 years of age and have full legal capacity and

power to perform all your rights and obligations in respect of the SPP Offer.

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## 8 Scale back

- 8.1 Acusensus may, in its absolute discretion, undertake a scale back of applications for New Shares to the extent and in the manner it sees fit (including by taking into account, among other factors, the size of your shareholding as at the Record Date). A “scale back” is a reduction in the number of New Shares issued (compared to the number applied for).
- 8.2 If there is a scale back, you may receive less than the parcel of New Shares for which you have applied (if any).
- 8.3 If a scale back produces a fractional number of New Shares when applied to your parcel, the number of New Shares you will be allotted will be rounded up to the nearest whole number of New Shares.
- 8.4 If there is a scale back, the difference between the application money received from you, and the number of New Shares allocated to you multiplied by the Issue Price, will be refunded to you without interest.

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## 9 Dispute resolution

- 9.1 Acusensus may settle, in any manner it deems appropriate, any difficulties, anomalies or disputes which may arise in connection with, or by reason of, the operation of the SPP whether generally or in relation to any participant or any application for New Shares, and its decision will be conclusive and binding on all participants and other persons to whom the determination relates.
- 9.2 The powers of Acusensus under these terms and conditions may be exercised by the directors of Acusensus or any delegate or representative of them or the senior officers of Acusensus.



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## 10 Variation and termination

- 10.1 Acusensus reserves the right at any time to:
- (a) amend or vary these terms and conditions;
  - (b) waive strict compliance with any provision of these terms and conditions;
  - (c) withdraw the SPP Offer or suspend or terminate the SPP Offer;
  - (d) vary the timetable for the SPP, including the Closing Date; and
  - (e) not accept an application, not issue New Shares, or issue New Shares to a value less than that applied for under the SPP by an Eligible Shareholder (including a Custodian applying on behalf of one or more Eligible Beneficiaries).
- 10.2 Any such amendment, variation, waiver, suspension, withdrawal, non-acceptance or termination will be binding on some or all Eligible Shareholders and other persons in Acusensus' absolute discretion even where Acusensus does not notify you of that event.
- 10.3 In the event that the SPP is withdrawn or terminated, all of your application money will be refunded to you. No interest will be paid on any money returned to you.

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## 11 Privacy policy

- 11.1 Chapter 2C of the Corporations Act requires information about a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a securityholder.
- 11.2 Acusensus and the Registry may collect personal information to process your application, implement the SPP and administer your holding of Shares. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial

results, annual reports and other information to be communicated to holders of Shares) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.

- 11.3 The personal information Acusensus and the Registry collects in relation to shareholders may include the name, address, other contact details, bank account details and details of their holdings of Shares.
- 11.4 Acusensus collects and processes personal information in accordance with its Privacy Policy available at [www.acusensus.com/about-us/data-security-privacy](http://www.acusensus.com/about-us/data-security-privacy). In addition to the potential third party disclosures set out in Acusensus' Privacy Policy, your personal information may be disclosed to joint investors, the Registry, securities brokers, third party service providers (including print and mail service providers, technology providers and professional advisers), related entities of Acusensus and its agents and contractors, and ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.
- 11.5 Under the Privacy Act 1988 (Cth), you may request access to your personal information held by (on behalf of) Acusensus or the Registry, subject to certain exemptions under law. A fee may be charged for access. You can request access to your personal information or obtain further information about Acusensus' privacy management practices by accessing Acusensus' Privacy Policy at [www.acusensus.com/about-us/data-security-privacy](http://www.acusensus.com/about-us/data-security-privacy).
- 11.6 The main consequence of not providing the personal information outlined in clauses 11.1 to 11.4 would be that Acusensus may be hindered in, or prevented from, processing applications,

and from conducting and implementing the SPP.

- 11.7 Link Market Services Limited's privacy policy is available on its website:  
[https://www.mpms.mufig.com/docs/link\\_group\\_privacy\\_policy.pdf](https://www.mpms.mufig.com/docs/link_group_privacy_policy.pdf).
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## **12 Costs of participation**

- 12.1 Acusensus will not charge any brokerage, commissions or other transaction costs in respect of the application for, and allotment of, New Shares under the SPP.
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## **13 Underwriting**

- 13.1 The SPP is not underwritten. Acusensus gives no assurance or guarantee as to how much will be raised under the SPP.
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## **14 Governing law**

- 14.1 These terms and conditions are governed by the laws in force in Victoria. Any dispute arising out of, or in connection with, these terms and conditions, or the SPP Offer, will be determined by the courts of Victoria. By accepting the SPP Offer, you agree to submit to the exclusive jurisdiction of the courts in Victoria. Other terms and conditions, and rights and obligations in respect of Shares, are contained in the constitution of Acusensus.
- 14.2 The terms and conditions of the SPP prevail to the extent of any inconsistency with the Application Form.

For more information, please contact Acusensus' share registry, Link Market Services Limited (the **Registry**), from 8.30am to 5:30pm Monday to Friday (AEDT) (excluding public holidays) on 1800 134 068 (callers within Australia) or +61 1800 134 068 (callers outside Australia).

9 December 2024

Dear Shareholder

## ACUSENSUS LIMITED SHARE PURCHASE PLAN

Acusensus Limited (ACN 625 231 941) (**Company** or **Acusensus**) is pleased to invite you to participate in its Share Purchase Plan (**SPP**) offer on the terms and conditions set out in the "Share Purchase Plan Booklet" and "Share Purchase Plan Application Form" available at <https://events.miraqle.com/ace-spp>. The SPP provides eligible shareholders with an opportunity to apply for up to \$30,000 worth of fully paid new ordinary shares in the capital of Acusensus (**Shares**), without paying brokerage or other transaction costs, on the terms and conditions of the SPP.

Shares issued under the SPP will rank equally with the existing shares of the Company, carrying the same voting rights and other entitlements.

Under the SPP, Eligible Shareholders will, irrespective of the size of their shareholding, have the opportunity to subscribe for up to \$30,000 worth of Shares at an issue price of \$0.90 per Share, which is the same price as investors paid under the institutional placement announced by Acusensus to the ASX on 4 December 2024 (**Placement**).

The current price of Shares can be obtained from the ASX.

Acusensus intends to raise approximately \$2 million under the SPP. If subscriptions under the SPP exceed \$2 million, the Company may (in its absolute discretion) decide to increase the amount to be raised under the SPP to reduce or eliminate the need for scale back; and/or undertake a scale back of applications to the extent and in the manner it sees fit. The SPP is not underwritten.

### Purpose of the SPP offer

Acusensus intends to use the proceeds raised from the Placement and SPP to support business development, purchase of fixed assets, new product innovation and for working capital purposes as set out in the Investor Presentation released to the ASX on 4 December 2024.

### How many Shares can I apply for?

To be eligible to participate in the SPP, you must have been a registered shareholder with an address in Australia or New Zealand at 7.00pm (AEDT) on 3 December 2024. If you wish to participate in the SPP, you may apply for a parcel of Shares valued at up to \$30,000, being one of \$2,500, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000, or \$30,000. The actual number of Shares received under the SPP will depend on any scale back.

Participation in the SPP is entirely at your option. By accepting the SPP offer, you will be agreeing to be bound by the terms and conditions set out in the SPP Booklet available at <https://events.miraqle.com/ace-spp>.

### When to apply

To participate in the SPP offer, you must follow the instructions on the Application Form, available at <https://events.miraqle.com/ace-spp>, and either:

- (a) make payment by BPAY®; or

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(b) make payment via electronic funds transfer (EFT) and return your completed personalised Application Form to [capitalmarkets@linkmarketservices.com.au](mailto:capitalmarkets@linkmarketservices.com.au) (for New Zealand shareholders only).

#### Important information

You should consider all the information about the SPP accompanying this letter before deciding whether to participate in the SPP. Acusensus is not providing investment advice or making any recommendation in relation to the SPP. Any decision to participate in the SPP should be made after fully considering your own financial circumstances and needs. We recommend that you seek advice from a professional financial adviser if you are in any doubt about what action you should take. If you have any questions about the SPP, please call Link Market Services Limited (**Share Registry**), on 1800 134 068 (within Australia) or +61 1800 134 068 (outside Australia) between the hours of 8:30am and 5:30pm (AEDT), Monday to Friday.

Yours sincerely



Ravin Mirchandani  
Co-Founder and Chair  
**Acusensus Limited**