

Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To Company name/Scheme SenSen Networks Limited
A.C.N. or A.R.S.N. 121 257 412

1 Details of substantial holder (1)

Name Mr Zenon Pasieczny, Saphet Capital Management Pty Limited ACN 105 869 378, Great Wall Media Pty Ltd ACN 124 841 121
ACN/ARSN (if applicable)

The holder became a substantial holder on 13 October 2017

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	46,376,259	46,376,259	12.31%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Mr Zenon Pasieczny	Relevant interest under section 608(1) of the Corporations Act. Of these Shares, Mr Zenon Pasieczny controls Saphet Capital Management Pty Limited ACN 105 869 378 and Great Wall Media Pty Ltd ACN 124 841 121 and controls the exercise of the votes attached to 23,770,835 Shares registered in the name of SmartEquity EIS Pty Ltd ACN 606 521 233, by way of his holding of Share Units in the or the SenSen Employee Equity Trust. Therefore Mr Zenon Pasieczny has a relevant interest under s 608(1)(b) and (c) of the Corporations Act in respect of those securities as he has the power to exercise or control the exercise of a right to vote attached to the securities and also has the power to dispose of the securities.	46,376,259 fully paid ordinary shares
Saphet Capital Management Pty Limited ACN 105 869 378	Registered Holder. Relevant interest under section 608(1) of the Corporations Act, being the Registered Holder.	22,262,395 fully paid ordinary shares
Great Wall Media Pty Ltd ACN 124 841 121	Registered Holder. Relevant interest under section 608(1) of the Corporations Act, being the Registered Holder.	343,028 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Mr Zenon Pasieczny	SmartEquity EIS Pty Ltd ACN 606 521 233	SmartEquity EIS Pty Ltd ACN 606 521 233	23,770,835 fully paid ordinary shares
	Saphet Capital Management Pty Limited ACN 105 869 378	Saphet Capital Management Pty Limited ACN 105 869 378	22,262,395 fully paid ordinary shares
	Great Wall Media Pty Ltd ACN 124 841 121	Great Wall Media Pty Ltd ACN 124 841 121	343,028 fully paid ordinary shares
Saphet Capital Management Pty Limited ACN 105 869 378	Saphet Capital Management Pty Limited ACN 105 869 378	Saphet Capital Management Pty Limited ACN 105 869 378	22,262,395 fully paid ordinary shares
Great Wall Media Pty Ltd ACN 124 841 121	Great Wall Media Pty Ltd ACN 124 841 121	Great Wall Media Pty Ltd ACN 124 841 121	343,028 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Mr Zenon Pasieczny	13 October 2017		Transfer of Shares in SenSen Networks Group Pty Ltd to SenSen Networks Limited ACN 115 838 036	49,246,968 paid ordinary shares
Saphet Capital Management Pty Limited ACN 105 869 378	13 October 2017		Transfer of Shares in SenSen Networks Group Pty Ltd to SenSen Networks Limited ACN 115 838 036	22,262,395 fully paid ordinary shares
Great Wall Media Pty Ltd ACN 124 841 121	13 October 2017		Transfer of Shares in SenSen Networks Group Pty Ltd to SenSen Networks Limited ACN 115 838 036	343,028 fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Mr Zenon Pasieczny	
Saphet Capital Management Pty Limited ACN 105 869 378	Controlled by Mr Zenon Pasieczny
Great Wall Media Pty Ltd ACN 124 841 121	Controlled by Mr Zenon Pasieczny

7. Addresses

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

Name	Address
Mr Zenon Pasieczny	19 Martin Street, Freshwater, New South Wales, 2096
Saphet Capital Management Pty Limited ACN 105 869 378	Firth Jakeman & Morrison, Unit 2, 256 Harrington Street, Hobart, Tasmania, 7000
Great Wall Media Pty Ltd ACN 124 841 121	Firth Jakeman & Morrison, Unit 2, 256 Harrington Street, Hobart, Tasmania, 7000
SmartEquity EIS Pty Ltd ACN 606 521 233 as trustee for the SenSen Employee Equity Trust	Amada Morgan Selectus, Level 8, 550 Bourke Street, Melbourne, Victoria, 3000

Signature

print name Mr Zenon Pasieczny

capacity **Director**

DocuSigned by:
Zenon Pasieczny
sign here

date 13 October 2017

9D54E0EE097B4F9...

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

GUIDE **This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 603.**

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and ACN or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
- 7 sign and date the annexure
The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.

Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To Company name/Scheme SenSen Networks Limited
A.C.N. or A.R.S.N. 121 257 412

1 Details of substantial holder (1)

Name Mr Zenon Pasieczny, Saphet Capital Management Pty Limited ACN 105 869 378, Great Wall Media Pty Ltd ACN 124 841 121
ACN/ARSN (if applicable)

The holder became a substantial holder on 13 October 2017

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	46,376,259	46,376,259	12.31%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Mr Zenon Pasieczny	Relevant interest under section 608(1) of the Corporations Act. Of these Shares, Mr Zenon Pasieczny controls Saphet Capital Management Pty Limited ACN 105 869 378 and Great Wall Media Pty Ltd ACN 124 841 121 and controls the exercise of the votes attached to 23,770,835 Shares registered in the name of SmartEquity EIS Pty Ltd ACN 606 521 233, by way of his holding of Share Units in the or the SenSen Employee Equity Trust. Therefore Mr Zenon Pasieczny has a relevant interest under s 608(1)(b) and (c) of the Corporations Act in respect of those securities as he has the power to exercise or control the exercise of a right to vote attached to the securities and also has the power to dispose of the securities.	46,376,259 fully paid ordinary shares
Saphet Capital Management Pty Limited ACN 105 869 378	Registered Holder. Relevant interest under section 608(1) of the Corporations Act, being the Registered Holder.	22,262,395 fully paid ordinary shares
Great Wall Media Pty Ltd ACN 124 841 121	Registered Holder. Relevant interest under section 608(1) of the Corporations Act, being the Registered Holder.	343,028 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Mr Zenon Pasieczny	SmartEquity EIS Pty Ltd ACN 606 521 233	SmartEquity EIS Pty Ltd ACN 606 521 233	23,770,835 fully paid ordinary shares
	Saphet Capital Management Pty Limited ACN 105 869 378	Saphet Capital Management Pty Limited ACN 105 869 378	22,262,395 fully paid ordinary shares
	Great Wall Media Pty Ltd ACN 124 841 121	Great Wall Media Pty Ltd ACN 124 841 121	343,028 fully paid ordinary shares
Saphet Capital Management Pty Limited ACN 105 869 378	Saphet Capital Management Pty Limited ACN 105 869 378	Saphet Capital Management Pty Limited ACN 105 869 378	22,262,395 fully paid ordinary shares
Great Wall Media Pty Ltd ACN 124 841 121	Great Wall Media Pty Ltd ACN 124 841 121	Great Wall Media Pty Ltd ACN 124 841 121	343,028 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Mr Zenon Pasieczny	13 October 2017		Transfer of Shares in SenSen Networks Group Pty Ltd to SenSen Networks Limited ACN 115 838 036	49,246,968 paid ordinary shares
Saphet Capital Management Pty Limited ACN 105 869 378	13 October 2017		Transfer of Shares in SenSen Networks Group Pty Ltd to SenSen Networks Limited ACN 115 838 036	22,262,395 fully paid ordinary shares
Great Wall Media Pty Ltd ACN 124 841 121	13 October 2017		Transfer of Shares in SenSen Networks Group Pty Ltd to SenSen Networks Limited ACN 115 838 036	343,028 fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Mr Zenon Pasieczny	
Saphet Capital Management Pty Limited ACN 105 869 378	Controlled by Mr Zenon Pasieczny
Great Wall Media Pty Ltd ACN 124 841 121	Controlled by Mr Zenon Pasieczny

7. Addresses

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

Name	Address
Mr Zenon Pasieczny	19 Martin Street, Freshwater, New South Wales, 2096
Saphet Capital Management Pty Limited ACN 105 869 378	Firth Jakeman & Morrison, Unit 2, 256 Harrington Street, Hobart, Tasmania, 7000
Great Wall Media Pty Ltd ACN 124 841 121	Firth Jakeman & Morrison, Unit 2, 256 Harrington Street, Hobart, Tasmania, 7000
SmartEquity EIS Pty Ltd ACN 606 521 233 as trustee for the SenSen Employee Equity Trust	Amada Morgan Selectus, Level 8, 550 Bourke Street, Melbourne, Victoria, 3000

Signature

print name Mr Zenon Pasieczny capacity **Director**

sign here _____ date 13 October 2017

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

GUIDE **This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 603.**

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and ACN or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
- 7 sign and date the annexure
The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.