

## Votiro Capitalisation Table

Pre-Placement Cap Table			
	Shareholding	Voting rights	Fully diluted Interest
Ordinary Shareholders	6,454,129	2.0%	1.8%
Ordinary Shareholders - Harvest Lane <sup>1</sup>	70,940,422	22.0%	19.8%
Class B Shareholders - Founders <sup>2</sup>	20,000,000	6.2%	5.6%
Class B Shareholders - Others <sup>2</sup>	12,389,690	3.8%	3.5%
<b>Sub Total</b>	<b>109,784,241</b>	<b>34.1%</b>	<b>30.7%</b>
Senetas Corporation Limited <sup>3</sup>	212,569,246	65.9%	59.4%
<b>Total Voting Shares</b>	<b>322,353,487</b>	<b>100.0%</b>	<b>90.0%</b>
Current ESOP on issue	35,710,485		10.0%
<b>Total shareholdings</b>	<b>358,063,972</b>		

**FOOTNOTES:**

<sup>1</sup> Total shareholding (including previous investments)

<sup>2</sup> Class B shares: These carry a liquidation preference of 2x and are applicable to 16,194,845 shares. The cap table above reflects the impact of this 2x preference. Class B shares rank equally in all other respects.

<sup>3</sup> Senetas holds the following classes of shares:

Ordinary Shares	136,060,886
Class A Shares (carry same rights as ordinary shares)	76,104,902
Class B Shares**	403,458
	<u>212,569,246</u>

\*\* includes 2x preference

Post-Placement Cap Table			
	Shareholding	Voting rights	Fully diluted Interest
Ordinary Shareholders	6,454,129	1.6%	1.5%
Ordinary Shareholders - Harvest Lane	70,940,422	18.0%	16.5%
Class B Shareholders - Founders	20,000,000	5.1%	4.6%
Class B Shareholders - Others	12,389,690	3.1%	2.9%
Ordinary Shareholders - Pengana Placement	72,568,940	18.4%	16.9%
<b>Sub Total</b>	<b>182,353,181</b>	<b>46.2%</b>	<b>42.3%</b>
Senetas Corporation Limited	212,569,246	53.8%	49.4%
<b>Total Voting Shares</b>	<b>394,922,427</b>	<b>100.0%</b>	<b>91.7%</b>
Current ESOP on issue	35,710,485		8.3%
<b>Total shareholdings</b>	<b>430,632,912</b>		
<b>Pengana Investment</b>			
Investment value (AUD\$)	\$ 7,358,491		
Share price (AUD\$)	\$ 0.1014		
Shares to be issued	72,568,940		