

Seeing Machines Limited (“Seeing Machines” or the “Company”)

30 June 2023

CEO Incentive Plan

Seeing Machines Limited (AIM: SEE, “**Seeing Machines**” or the “**Company**”), the advanced computer vision technology company that designs AI-powered operator monitoring systems to improve transport safety, is pleased to announce that the Board has extended the terms of its employment contract with CEO Paul McGlone for a 3-year period to 30 June 2026 and invited him to participate in the Seeing Machines Employee Benefits Plan (“the Plan”) in respect of 10,000,000 ordinary shares of no par value in the Company (“Ordinary Shares”) as outlined below.

As part of the Plan, Mr McGlone will be awarded rights in respect of 10,000,000 Ordinary Shares, to vest on 30 June 2026, conditional on the satisfaction of key conditions, including a target share price performance to be measured on 30 June 2026. The issue of these Ordinary Shares will be subject to shareholder approval.

In addition, previously issued rights of 15,000,000 Ordinary Shares via the Plan in 2019 will be rolled over and extended to vest on 30 June 2026. Vesting hurdles have not been met on 10,000,000 of these rights as at the original dates of 30 June 2022 and 2023, with the further 5,000,000 rights originally set to be tested at 30 June 2024. The full amount of 15,000,000 rights will now be extended to 30 June 2026 and vesting will be conditional on the satisfaction of the abovementioned conditions.

Further, the Company previously issued 12,000,000 options to Mr McGlone as part of the Company’s Call Option Scheme which have now fully vested and are set to expire on 30 June 2023. The life of these options has also been extended to 30 June 2026.

The extension of previously issued rights and options has been granted by the Board as it believes the hard work and leadership demonstrated by Mr McGlone and the bolstered position of Seeing Machines across the market is inconsistent with and not reflected by the current share price. The Company also believes it is important to encourage its senior employees, including the CEO, to participate in its success by giving them the opportunity to access long term incentives that are dependent on the delivery of value creation and aligned to the interests of shareholders.

Chair of Seeing Machines, Kate Hill, commented: *“We are delighted to extend Paul’s employment contract and look forward to working with him to continue transforming the business. In his time as CEO, Paul has made a huge impact on the company, achieving significant business improvements and establishing Seeing Machines as the leading supplier of driver and occupant monitoring system technology.”*

Enquiries:**Seeing Machines Limited**

Paul McGlone – CEO

Sophie Nicoll – Corporate Communications

+61 2 6103 4700

Stifel Nicolaus Europe Limited (Nominated Adviser and Broker)

Alex Price

Nick Adams

+44 20 7710 7600

Fred Walsh
Ben Burnett

Dentons Global Advisors (Media Enquiries)

+44 20 7664 5095

James Styles
Jonathon Brill

seeingmachines@dentonsglobaladvisors.com

About Seeing Machines (AIM: SEE), a global company founded in 2000 and headquartered in Australia, is an industry leader in vision-based monitoring technology that enable machines to see, understand and assist people. Seeing Machines' technology portfolio of AI algorithms, embedded processing and optics, power products that need to deliver reliable real-time understanding of vehicle operators. The technology spans the critical measurement of where a driver is looking, through to classification of their cognitive state as it applies to accident risk. Reliable "driver state" measurement is the end-goal of Driver Monitoring Systems (DMS) technology. Seeing Machines develops DMS technology to drive safety for Automotive, Commercial Fleet, Off-road and Aviation. The company has offices in Australia, USA, Europe and Asia, and supplies technology solutions and services to industry leaders in each market vertical.

www.seeingmachines.com

Details of the person discharging managerial responsibilities/person closely associated					
a)	Name: Paul McGlone				
Reason for the notification					
a)	Position/Status: Chief Executive Officer				
b)	Initial notification/Amendment: Initial notification				
Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name: Seeing Machines Limited				
b)	LEI: 549300LNJJPZ2SU7A197				
Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of Identification Code Performance Rights and Options Grant ISIN: AU0000XINAJ0				
b)	Nature of the transaction: Issue of performance rights and share options				
c)	Price(s) and volume(s): <table border="1" data-bbox="922 1730 1427 1801"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>nil par value</td> <td>10,000,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	nil par value	10,000,000
Price(s)	Volume(s)				
nil par value	10,000,000				

d)	Aggregated information: <ul style="list-style-type: none">• Aggregated volume• Price	<i>N/A - single transaction as above</i>
e)	Date of the transaction:	30 June 2023
f)	Place of the transaction:	Outside a trading venue