

Seeing Machines Limited

ACN 093 877 331

Notice of 2024 Annual General Meeting

Notice is given that the 2024 Annual General Meeting of shareholders of Seeing Machines Limited (**Seeing Machines** or the **Company**) will be held at 80 Mildura Street, Fyshwick ACT on **Wednesday, 27 November 2024** at **6:00pm** (Canberra time).

The AGM will be held as a hybrid meeting, which means shareholders can attend online or in person. Details regarding how to attend the AGM are set out below.

Shareholders attending the AGM online, can watch, vote, make comments and ask questions during the AGM via the online platforms as follows:

AGM Webcast via Teams

Teams Meeting ID: 430 848 363 378

Passcode: 6kx4zj

Online Voting Platform: <https://meetnow.global/M7DZJYV>

Items of Business

A. Annual Financial Report, Directors' Report and Auditor's Report

To receive and consider the Annual Financial Report, Directors' Report and Independent Auditor's Report for the Company for the year ended 30 June 2024.

There is no resolution relating to this item of business.

B. Resolutions

Resolution 1: Re-election of Director – Michael Brown

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That Michael Brown, who retires in accordance with Rule 6.4(a) of the Constitution and, being eligible, offers herself for re-election, be re-elected as a Director of the Company."

Resolution 2: Re-election of Director – Gerhard Vorster

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That Gerhard Vorster, who retires in accordance with Rule 6.4(a) of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

Resolution 3: Approval to issue rights to Managing Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Section 208 of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for the Company to issue to Mr Paul McGlone (and/or his nominee) 4,778,140 rights on the terms and conditions in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- Mr McGlone or any other Director of the Company who is eligible to participate in the Employee Benefits Plan, regardless of the capacity in which the votes are cast;
- an associate of any of those Directors; or

- any person who is a KMP member as at the time Resolution 3 is voted on at the AGM, or any of their closely related parties, as a proxy.

However, this does not apply to a vote cast in favour of Resolution 3 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the AGM as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 4: Approval of previous issue of securities as an exception to the 15% cap

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Rules 2.1(b) and 2.1(c)(xiii) of the Constitution and for all other purposes, the prior issue by the Company of performance rights in respect of up to 118,904,187 Ordinary Shares on the terms set out in the Explanatory Notes is approved.”

Voting Exclusion: Pursuant to Rule 2.1(e) of the Constitution, the following persons may not vote on Resolution 4:

- a person who may participate in the issue of the shares the subject of Resolution 4;
- a person who might obtain a benefit from Resolution 4 being passed (other than a benefit solely in the capacity of a holder of ordinary shares); or
- a person who is an associate of any of the persons in (a) or (b). Any vote cast by any such person will be disregarded.

The Company will apply voting exclusions detailed in this Notice to persons appointed as attorney by a shareholder to attend and vote at the AGM under a power of attorney, as if they were appointed as a proxy.

Further details in respect of the items of business are provided in the Explanatory Statement accompanying this Notice. The Explanatory Statement, the Proxy Form, the Form of Instruction and the Important Information form part of, and should be read together with, this Notice.

By Order of the Board

Susan Dalliston
Company Secretary
4 November 2024

Important Information

MEETING PARTICIPATION AND VOTING

Shareholders are encouraged to participate in the AGM virtually via the Teams video conferencing facility and Computershare's Online Voting Platform which will allow shareholders to vote and ask questions in real time.

Important:

Part A below is for shareholders who have share certificates and who do not hold depository interests on the AIM market.

Part B below is for shareholders who hold depository interests on the AIM market.

If you are not sure of the nature of your shareholding, please seek clarification by contacting our share registry, Computershare Investor Services (both in Australia and United Kingdom) (together **Computershare**), as follows:

| | |
|--|--|
| Australia Computershare Investor Services Pty Limited GPO Box 242 Melbourne, Victoria, 3001 AUSTRALIA Phone 1300 855 080 or +61 (0)3 9415 4000 Online: www.investorcentre.com/contact | United Kingdom The office of The Depository Computershare Investor Services PLC The Pavilions, Bridgwater Road Bristol BS99 6ZY United Kingdom Phone +44 (0)370 702 0000 Web: www.computershare.com |
|--|--|

Determining if you are eligible to vote and participate at the AGM

| Investor | Eligibility |
|------------------------------------|--|
| Share certificate holder | The Directors have determined that the shareholding of each shareholder for the purpose of ascertaining the voting entitlements for the AGM will be as it appears in the share register of the Company at 7:00pm (Canberra time) on Monday, 25 November 2024 . Accordingly, transfers registered after that time will be disregarded in determining entitlement to participate in and vote at the meeting. |
| Joint holder | In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, representative or attorney, may be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority of joint holders will be decided by the order in which the names stand in the register. |
| Depository Interest holders | Voting entitlements for the AGM will be as it appears in the Depository Interest Register as at 6:00pm (GMT) on Thursday, 21 November 2024 . |

PART A SHAREHOLDERS WHO HAVE SHARE CERTIFICATES

How you can vote

If you are entitled to participate in and vote at the AGM, you can vote your shares in one of the following ways.

Seeing Machines reserves the right to declare a Proxy Form invalid if it is not received in either of these ways.

Shareholders are encouraged to call Seeing Machines' share registry, Computershare, if you have any questions regarding submitting your votes (refer contact details above).

| Voting Option | Details | Steps |
|----------------------------------|---|--|
| ONLINE , prior to the AGM | You may vote your shares and appoint a Proxy online prior to the AGM. | Go to: www.investorvote.com.au To be effective, your votes and proxies must be entered online no later than 6:00pm (Canberra time) on Monday, 25 November 2024 . |

BY POST OR FAX, prior to the AGM
Voting your shares

You may vote your shares prior to the AGM by completing the enclosed Voting and **Proxy Form**.

Appoint a Proxy or Nominee

Shareholders may appoint a proxy or proxies to vote and act on your behalf at the AGM. A proxy need not be a Shareholder and can be an individual or a body corporate.

To appoint a proxy, Shareholders should complete the enclosed **Proxy Form**.

If no direction is given on a resolution on the **Proxy Form**, your vote may be passed to the Chair of the AGM as your proxy. The Chair will vote in accordance with the voting intentions stated below.

Completed Voting and **Proxy Forms** may be **posted** to:

Seeing Machines Limited
C/- Computershare Investor Services
Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

Alternatively, completed Voting and **Proxy Forms** may be **faxed** to:

1800 783 447 (within Australia) or
+61 3 9473 2555 (outside Australia).

To be effective, your completed Voting and **Proxy Form** must be received by Seeing Machines no later than **6:00pm** (Canberra time) on **Monday, 25 November 2024**.

ATTENDING THE MEETING -

You may vote during the AGM by attending the AGM virtually and using the Online Voting Platform.

Virtually

You can do this by logging into the Online Voting Platform at **<https://meetnow.global/M7DZJYV>** where you will be able to register and vote online, in real time, during the AGM.

You should ensure that you have access to a laptop, computer, tablet or mobile device and be connected to internet to use the Zoom video conferencing facility and Online Voting Platform.

Registration for the Online Voting Platform will commence from **5:30pm** (Canberra time) on **Wednesday, 27 November 2024**.

Shareholders

When you log into the Online Voting Platform at **<https://meetnow.global/M7DZJYV>** you will be invited to register as a Shareholder or proxy holder and once registered, will be able to vote your shares. You will need to provide your Shareholder number (HIN or SRN).

Proxy holders

A proxy who is attending virtually (online) will sent an email containing a unique invite code and instruction on how to register.

If you experience any technical difficulties using the Online Voting Platform during the AGM, please contact Computershare on +61 3 9415 4024.

More information on how to use the Online Voting Platform is available in the online user guide available at

www.computershare.com.au/onlinevotingguide.

ATTENDING THE MEETING - Physically

If you attend the AGM in person, you will be able to register and vote at the AGM by attending **80 Mildura Street, Fyshwick ACT**.

Registration will commence from **5:30pm** (Canberra time) on **Wednesday, 27 November 2024**.

To facilitate a smooth registration, please bring a copy of your **Proxy Form** with you on the day.

Power of attorney

If you appoint an attorney to act on your behalf at the AGM your appointment must be made by a duly executed power of attorney. The power of attorney (or a certified copy of it) must be received by Seeing Machines' share registry no later than **6:00pm** (Canberra time) on **Monday, 25 November 2024**.

Corporate representatives

A body corporate which is a Shareholder, or which has been appointed as a proxy, must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers at the AGM. The representative should deliver to Seeing Machines, prior to the AGM, a properly executed letter or other document confirming its authority to act as the company's representative.

Voting intentions

The Chair of the AGM intends to vote all available proxies in favour of ('FOR') all resolutions.

Voting on each of the proposed resolutions at the AGM will be conducted by a poll.

How you can ask questions and make comments

Shareholders are invited to submit questions and make comments relating to the business of Seeing Machines, any item of business at the AGM or forward written questions to the Company's external auditor about the conduct of the audit and the content of the Auditor's Report, by using any of the following methods.

Whilst we may not be able to respond to each question individually, we will endeavour to respond to as many as possible of the most frequently raised Shareholder questions.

| Option | Details | Steps |
|---|---|---|
| ONLINE, POST OR EMAIL , prior to the AGM | You may submit questions and comments online or via email prior to the AGM. | <p>Go to: www.investorvote.com.au</p> <p>Email: investors@seeingmachines.com</p> <p>Post: Seeing Machines Limited Company Secretary 80 Mildura Street, Fyshwick ACT 2609 Australia</p> <p>Questions and comments must be received by Seeing Machines no later than 6:00pm (Canberra time) on Wednesday, 20 November 2024.</p> |
| ATTENDING THE MEETING - Virtually | <p>Shareholders who join the AGM virtually will be able to ask questions during the AGM.</p> <p>You may ask questions by typing your question into the comments feature within Teams.</p> | <p>Registration via Teams will commence from 5:30pm on Wednesday, 27 November 2024 at:</p> <p>AGM Webcast via Teams:</p> <p>Teams Meeting ID: 430 848 363 378 Passcode: 6kx4zj</p> <p>Online Voting Platform: https://meetnow.global/M7DZJYV</p> <p>When you join the Teams Webcast you will be able to ask questions by clicking the box on the screen and typing in your question.</p> |
| ATTENDING THE MEETING - Physically | If you attend the AGM in person, you will be able to ask questions at the AGM by attending 80 Mildura Street, Fyshwick ACT . | <p>Registration will commence from 5:30pm (Canberra time) on Wednesday, 27 November 2024.</p> <p>On registration, you will be provided with an attendance card.</p> |

PART B AIM DEPOSITORY INTEREST HOLDERS

Persons Entitled to Vote

A Form of Instruction must be signed by the depository interest holder or an attorney duly authorised in writing and deposited at the office of the Depository at: Computershare Investor Services PLC, The Pavilions, Bridgwater Rd, Bristol BS99 6ZY by **2:00pm** (GMT) on **Friday, 22 November 2024**. Any **Form of Instruction** received after that time will not be valid for the AGM. Voting entitlements for the AGM will be as it appears in the Depository Interest register as at **6:00pm** (GMT) on **Thursday 21, November 2024**.

Please note that Depository Interest (DI) holders or beneficial holders that hold their shares as DIs are not permitted to attend the meeting in person and vote. Should you wish to lodge a vote prior to the AGM, you may do so using the Form of Instruction.

A copy of the Notice of AGM may be accessed on the Company's website at <https://www.seeingmachines.com/investors/>.

CREST Voting

Holders of Depository Interests in CREST may transmit voting instructions by utilising the CREST voting service in accordance with the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take appropriate action on their behalf.

In order for instructions made using the CREST voting service to be valid, the appropriate CREST message (a "**CREST Voting Instruction**") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com).

To be effective, the CREST Voting Instruction must be transmitted so as to be received by the Company's agent (3RA50) no later than **2:00pm** (GMT) on **Friday, 22 November 2024**.

For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST applications host) from which the Company's agent is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST. Holders of Depository Interests in CREST and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of the Depository Interest holder concerned to take (or, if the Depository Interest holder is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that the CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST voting service by any particular time. In this connection, Depository Interest holders and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

Explanatory Statement

This Explanatory Statement has been prepared to provide material information in respect of the items of business to be conducted at the AGM to enable shareholders to make an informed decision on how to vote on the resolutions. This Explanatory Statement forms part of and should be read in conjunction with this Notice of AGM.

All Resolutions being put to the AGM are ordinary resolutions which to pass, require a simple majority of votes cast by shareholders entitled to vote on the resolutions.

A ANNUAL FINANCIAL REPORT, DIRECTORS' REPORT AND AUDITOR'S REPORT

The 2024 Annual Financial Report comprising the Financial Report, Directors' Report and Auditor's Report of the Company for the year ended 30 June 2024 was lodged with the Australian Securities and Investments Commission (**ASIC**). Shareholders may view the 2024 Annual Financial Report on the Company's website at <https://www.seeingmachines.com/investors/>.

The Corporations Act requires the Annual Financial Report, Directors' Report and Auditor's Report to be laid before the AGM. There is no requirement either in the Corporations Act or the Constitution for shareholders to vote on, approve or adopt these reports. However, shareholders will be given a reasonable opportunity at the AGM to ask questions about or make comments on these reports and on the management of the Company.

Shareholders as a whole will also have a reasonable opportunity to ask the Company's auditor, PricewaterhouseCoopers, questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the 2024 Annual Financial Report and the independence of the auditor.

There is no resolution for this item of business.

B RESOLUTIONS

Resolutions 1 – 2 Re-election of Directors

Rule 6.4(a) of the Constitution requires that at every annual general meeting, one third of the Board or, if the number of Directors is not a multiple of 3, then the number nearest to one third, must retire from office and are eligible for re-election. The Directors to retire in every year are the Directors longest in office since last being elected or re-elected or between Directors who were elected on the same day, may be determined by lot.

Resolution 1 Re-election of Director – Michael Brown

Michael Brown has served as a Director since 14 May 2020, was last re-elected at the Company's 2022 annual general meeting and submits himself for re-election.

Michael is a highly experienced financial markets professional based in London and has a deep knowledge of the AIM market and small to mid-cap technology companies, as well as previous plc non-executive and observer board roles. He is currently a portfolio manager within the Volantis team at Lombard Odier Investment Managers.

Michael is a member of Seeing Machines' People, Culture & Remuneration Committee.

Michael is not considered to be an independent Director on the basis of his association with Lombard Odier, a significant shareholder.

The Board supports Michael's re-election for the skills and experience that he brings to the Board.

Directors' Recommendation

The Board (with Michael abstaining) unanimously recommend that shareholders vote in favour of Resolution 1.

Resolution 2 Re-election of Director – Gerhard Vorster

Gerhard Vorster has served as a Director since 1 December 2019, was last re-elected at the Company's 2020 annual general meeting and submits himself for re-election.

Gerhard is an accomplished senior executive and former Deloitte partner with a growing board portfolio and significant expertise in strategy and technology. Gerhard is currently an alternate director of the Brisbane Airport Corporation and Chairman of the Bio Capital Impact Fund.

Gerhard began his career at Deloitte in 1987 in the consulting business as a strategic management consultant and partner. Over a 28-year career with the firm, Gerhard was appointed to various executive roles, including Managing Partner for Consulting for the Australia and Asia Pacific region and his most recent role, Chief Strategy Office for the region.

Gerhard holds a Bachelor of Science in Civil Engineering from the University of Pretoria and a Master of Business Administration (Cum Laude) from the University of Potchefstroom. He is a member of the Australian Institute of Company Directors.

Gerhard is a member of Seeing Machines' People, Culture & Remuneration Committee.

Gerhard has been assessed by the Board to be an Independent Director.

The Board supports Gerhard's re-election for the skills and experience that he brings to the Board.

Directors' Recommendation

The Board (with Gerhard Vorster abstaining) unanimously recommends that shareholders vote in favour of Resolution 2.

Resolution 3 Approval of issue of rights to Paul McGlone

General Information

Pursuant to Section 208 of the Corporations Act the Company (as a public company) may only provide a financial benefit to a related party if the Company's members approve the transaction or the giving of the financial benefit falls within one of the exceptions in sections 210 to 216 of the Corporations Act.

Resolution 3 seeks Shareholder approval for the grant of 4,778,140 performance rights (**Rights**) to Mr Paul McGlone, the Company's Managing Director, under the Company's Employee Benefits Plan (**Plan**). If approved, the approval applies to the issue of the Rights under the Plan and the issue of Shares (if any) on the vesting of those Rights.

The Plan allows the Board discretion to offer various types of equity including shares, performance rights and options to employees or officers (including Directors) of the Company, and each Related Body Corporate (within the meaning of section 50 of the Corporations Act) of the Company, who is determined by the Directors to be an eligible employee.

The Rights will only vest upon satisfaction of the vesting conditions (see below for further details) which are measured over the three-year period from 1 July 2024 to 30 June 2027 (**Performance Period**).

The Rights will be performance tested shortly after the end of the Performance Period (**Testing Date**).

The Company has chosen to provide reward and incentive to Mr McGlone in the form of Performance Rights in order to align his interests with those of the shareholders.

If Resolution 3 is passed and the vesting conditions described below are satisfied, subject to any adjustment in accordance with the rules of the Plan (e.g. upon a capital reconstruction), Mr McGlone will receive one Share for each vested Right.

Vesting Conditions

The number of Rights which vest on a date will depend on the extent to which the vesting conditions applicable to the Rights (Vesting Conditions) have been satisfied for each financial year within the Performance Period.

The Vesting Conditions applicable to the Rights are as follows:

- 20% of the rights will vest annually if the Company's share price at 30 June of the relevant year has performed at least as well as a predetermined basket of AIM listed technology shares;
- The remaining 80% of rights will vest on achievement of the Board approved budget, with an equal allocation to meeting budgeted revenue and budgeted cash EBITDA (being EBITDA adjusted for capitalised development expenditure); with partial vesting based on a sliding scale from 90%; and
- Continuous employment over the vesting period.

The Board approved budgets will be set annually according to market conditions at that time, however the budgets will be designed to achieve the Company's overall growth plans as previously advised to the market and moving from a loss making position to a profit after tax position during the Performance Period.

Vested shares will be subject to a holding period such that no shares may be sold until the end of the Performance Period, except for a sufficient quantum to meet any tax liability associated with the vesting of the shares.

Continuous employment

If Mr McGlone ceases to be an employee of the Company before any of the Testing Dates, then the treatment of the Rights will depend on the circumstances of the cessation of employment.

Unless the Board determines otherwise, if Mr McGlone resigns or ceases employment due to "bad leaver" events, then all unvested Rights will lapse. Bad Leaver events include termination for misconduct, fraud or a serious breach of Mr McGlone's employment contract.

If Mr McGlone's employment ceases due to bona fide retirement, redundancy, death or permanent disablement, then the Board, in its absolute discretion, may partially allow some of the Rights to be exercised or allocate cash on a pro rata basis, having regard to the Group performance to that point.

Accelerated vesting

In the event of a sale of 100% of the business, 100% accelerated vesting of unvested options at the time of the sale will occur.

Directors' Recommendation

Mr McGlone declines to make a recommendation to Shareholders in relation to Resolution 3 due to his material personal interest in the outcome of the Resolution.

The Board (other than Mr McGlone) recommends that Shareholders vote in favour of Resolution 3 for the following reasons:

- (i) the grant of the Rights to Mr McGlone will align the interests of Mr McGlone with those of Shareholders;
- (ii) the grant of the Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr McGlone; and
- (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Rights upon the terms proposed.

In forming their recommendations, each Director (other than Mr McGlone) considered the experience of Mr McGlone, the current market price of Shares, the current market practices when determining the number of Rights to be granted, as well as the Vesting Conditions of those Rights.

Resolution 4 Approval of previous issue of securities as an exception to the 15% cap

General Information

The Company makes conditional awards of performance rights on an annual basis to key personnel in recognition of those individuals' significant contributions, expertise, experience and performance in the Company's current achievements as well as providing an incentive to retain this talent for future delivery of key projects and programs ("Award"). The Award is made to relevant employees of the Company and its related bodies corporate in accordance with the Company's 2023 Employee Benefits Plan.

The 2023 Employee Benefits Plan was approved by members at the Annual General Meeting in November 2023. Rule 7 of the Plan provides authority to the Board to administer the trust into which performance rights are held for the purpose of future vesting of awards.

In November 2024, the Company issued 118,904,187 Ordinary Shares into the employee share trust to ensure sufficient availability of unallocated shares.

15% cap

The Constitution generally requires shareholder approval for an issue of shares if, over the preceding 12 month period, the number of shares issued is more than 15% of the number of Ordinary Shares on issue (Rule 2.1(b)). The number of Ordinary Shares issued to the Trust is less than 15% of the number of Ordinary Shares currently on issue, and therefore shareholder approval was not required for the issue of those performance rights.

Resolution 4 seeks shareholder approval in respect of the issue of the performance rights into the employee share trust as outlined above, to ensure that such issue of performance rights does not reduce the Company's placement capacity over the subsequent 12 months under the 15% cap.

The outcome of Resolution 4 will have no effect on the issue of the performance rights listed above, as the performance rights have already been issued. However, if Resolution 4 is passed, the Company will retain the maximum degree of flexibility to issue further securities (if required) up to the 15% cap over the subsequent 12 month period.

If Resolution 4 is passed, the above performance rights and Ordinary Shares will not be counted towards the 15% cap under Rule 2.1(b) of the Constitution.

The directors believe that it is in the best interests of the Company for the Company to maintain the greatest degree of flexibility under its placement capacity in the context of the 15% cap, so that the Company can raise capital and take advantage of commercial opportunities as and when they arise.

If Resolution 4 is not passed, it will limit the ability of the Company to issue securities in the 12 months following the issue of the Ordinary Shares to employees as listed above (without prior shareholder approval or otherwise under an exception under Rule 2.1(c) of the Constitution).

Directors' Recommendation

The board recommends that shareholders vote in favour of Resolution 4 for the reasons set out above.

Glossary

AGM means the annual general meeting convened by this Notice.

Closely related party has the meaning set out in the Corporations Act.

Company means Seeing Machines Limited

Constitution means the Constitution of Seeing Machines Limited.

Corporations Act means the Corporations Act 2001 (Cth).

Chair means the Chair of the AGM.

Key Management Personnel has the meaning set out in the Corporations Act.

Notice means this Notice of Annual General Meeting including the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means the registered holder of a Share.