25 November 2026

Seeing Machines Limited

Magna and Seeing Machines agree commercial terms for new facility to replace existing convertible loan notes

Seeing Machines Limited (AIM: SEE, "Seeing Machines" or the "Company"), is pleased to announce that it has agreed commercial terms with Magna International Inc. ("Magna") for a new secured debt facility ("Facility") to refinance the existing convertible loan notes owed to Magna ("CLNs").

The Facility, subject to finalisation of binding long-form documents, will provide a longer-term debt maturity of 31 March 2028, supporting the Company's medium-term growth ambitions. To allow sufficient time to finalise binding long-form documents, the maturity date for the existing CLNs has been extended to 18 December 2026.

Key commercial terms of the Facility:

- US$64 million financed (inclusive of fees)
- Maturity date of 31 March 2028
- Cash interest rate: 10% per annum. Alternatively, a PIK rate of 10.75%
- Redemption fee increasing to a maximum of 2%
- No make whole obligation for early repayment
- Liquidity, revenue and other customary covenants, representations and warranties
- Magna to receive a first ranking security, subject to Seeing Machines' existing Accounts Receivable financing arrangements with its bankers, HSBC.

Update on FY2026 Financial Reports

Seeing Machines expects to be in a position to release the audited FY2026 Financial Report to shareholders as soon as possible, prior to the Annual General Meeting. Shareholders will be able to access the reports via RNS and also at the Company's website at: https://seeingmachines.com/investors/finance-reports/. The Company also intends emailing a copy of the reports to shareholders who have provided the company with their email addresses.

Update on Annual General Meeting

Given these latest developments, including provision of audited FY2026 Financial Reports as soon as possible, the Board has determined to postpone the Company's Annual General Meeting until 30 November 2026. This is intended to give shareholders an opportunity to consider this new information and the financial reports. A separate RNS announcement will be made to that effect, including details of how to join the meeting virtually.

Paul McGlone, Chief Executive Officer, commented: *"Agreement on commercial terms with Magna is an important step towards replacing the existing CLNs with a simpler, more conventional debt structure that provides a stronger foundation for the Company's capital structure and medium-term growth ambitions. We are grateful to our long-standing business partners at Magna for their support and our focus is now on finalizing the binding long-form documents reflecting those terms.*

"With commercial terms agreed, we look ahead with confidence to the opportunities before Seeing Machines as demand for our industry-leading safety technology continues to grow across global markets.

"We look forward to engaging with shareholders at our rescheduled AGM on 30 November 2026."

This announcement contains inside information. The person responsible for its release is Paul McGlone, CEO.

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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.

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