

5 September 2022
ASX Announcement

Finalisation of ACS equity incentive arrangements

Melbourne, Australia, 5 September 2022: Ai-Media Technologies Limited (“**Ai-Media**” or the “**Company**”) (ASX: AIM) advises that it has reached agreement with Mr Phillip Hyssong, the co-founder of ACS (which Ai-Media acquired in May 2020) regarding the settlement of equity incentive obligations owing to Mr Hyssong.

Mr Hyssong ceased employment with Ai-Media on 30 June 2022.

Under the terms of its arrangements with Mr Hyssong, Ai-Media was obliged to grant to Mr Hyssong:

- in respect of FY2021, 284,229 Restricted Share Units (**RSUs**), which were granted and exercised for shares in January 2022;
- in respect of FY2022, US\$250,000 worth of RSUs, with the number of RSUs to be determined by converting the US dollar amount into Australian dollars and dividing it by the volume weighted average price of Ai-Media shares over the 30 days prior to 30 June 2022 (**FY22 RSU Grant**); and
- in respect of FY2023, US\$280,000 worth of RSUs, with the number of RSUs to be determined by converting the US dollar amount into Australian dollars and dividing it by the volume weighted average price of Ai-Media shares over the 30 days prior to 30 June 2023 (**FY22 RSU Grant**).

The FY22 and FY23 RSU Grants have been reflected in the Company’s deferred liabilities in its financial statements.

The Company and Mr Hyssong have now agreed that the FY22 RSU Grant and FY23 RSU Grant will be settled by the Company:

- paying to Mr Hyssong a cash amount of US\$250,000 in lieu of the FY22 RSU Grant, with such payment to be made shortly; and
- paying to Mr Hyssong a cash amount of US\$280,000 in lieu of the FY23 RSU Grant, with such payment to be made shortly after release of the Company’s FY2023 Annual Report.

This ASX announcement was authorised for release by Ai-Media’s Managing Director.

* * * * *

ENDS

For more information, please contact:

AIM

Lisa Jones

Company Secretary

+61 2 8870 7711

investorrelations@ai-media.tv

About Ai-Media

Founded in Australia in 2003, technology company Ai-Media has become a global leader in the provision of high-quality live and recorded captioning, transcription and translation services. Its technology platform combines artificial intelligence and human expertise to deliver speech-to-text accuracy. The company is the biggest captioning provider in the Australian market, with clients including major free-to-air and pay television networks, and has a growing international footprint, with offices in Australia, the US, UK and Canada. Globally, it provides captioning for around 1 million minutes of live and recorded media content, and online events and web streams, every month. Ai-Media (ASX:AIM) commenced trading on the ASX on 15 September 2020.

For more information on Ai-Media please visit <https://www.ai-media.tv/>

Legal Notices

This announcement may include forward-looking statements that relate to anticipated future events, financial performance, plans, strategies or business developments. Forward-looking statements can generally be identified by the use of words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “outlook”, “forecast” and “guidance”, or other similar words. They may include, without limitation, statements regarding plans, strategies and objectives and anticipated business developments. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Forward-looking statements are based on the Company’s good-faith assumptions as to the financial, market, regulatory and other considerations that exist and affect the Company’s business and operations in the future and there can be no assurance that any of the assumptions will prove to be correct. There may be other factors that could cause actual results or events not to be as anticipated, and many events are beyond the reasonable control of the Company. Ai-Media’s actual results, performance or achievements may be materially different from those which may be expressed or implied by such statements, and the differences may be adverse. Accordingly, you should not place undue reliance on these forward-looking statements. Any forward-looking statements in this announcement are only made as at the date of this announcement and, to the maximum extent permitted by law, Ai-Media disclaims any obligation or undertaking to update or revise any forward-looking statements or to advise of any change in assumptions on which any such statement is based.