

ASX ANNOUNCEMENT

25 August 2023

CEO Appointment

RemSense Technologies Limited (**ASX: REM**) (**RemSense or Company**) is pleased to advise the appointment of Warren Cook as CEO of the Company. Warren will takeover from founder Steve Brown who will remain on the board as a director and continue to provide support and input into the development and growth of our core product virtualplant.

Warren has a Bachelor of Science (Geology) degree and more than 20 years experience in the development and sale of software solutions for the resources industries. Warren was the CEO of acQuire Technology Solutions from 2006 to 2013 which delivered information management software solutions for the resources industry and is currently the Country Manager for EarthSoft Inc which develop and provide environmental data management software for government, mining and oil and gas companies.

Warren will commence on 7th September 2023. Details of his executive agreement including remuneration are summarised in the attached schedule.

RemSense chairman Chris Sutherland commented as follows in relation to the appointment:

"We are pleased to have a person of Warren's experience takeover from Steve as our CEO. Warren's knowledge of software solutions and relationships with key customers across the resources industries will be invaluable for RemSense. We recognise Steve's efforts and contribution as the key founder and leader and are pleased that Steve has agreed to continue as a director to provide ongoing support to our new CEO and the Board as well contribute his technical knowhow to the ongoing development of our photographic asset visualisation platform, 'virtualplant'."

For further information:

Steve Brown
Managing Director and CEO
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About RemSense

RemSense Technologies Limited (ASX: REM)

RemSense has developed Virtualplant, a photographic asset visualisation platform that fulfills the promise of VR/AI technology as a digital representation of plant assets (digital twin) that integrates with existing business operations and asset management systems to deliver greater productivity, increased safety, and reduced cost.

RemSense Technologies Ltd CEO Executive Service agreement – Summary of Key Terms

SALARY:	\$275,000 PA base plus 11% Superannuation = \$305,250 Fixed (CEO can elect to adjust amount paid to super subject to minimum requirements and total fixed amount remaining the same)
SHARE OPTIONS:	2,000,000 options to be issued on date of commencement of employment per this agreement and subject to the terms of the Employee Incentive Securities Plan; the CEO employment remaining on foot at time of vesting; conditions as noted in A) and B) below; and with an exercise value of \$0.15 and exercisable on or before 10 December 2025.
SHARE PERFORMANCE RIGHTS:	<p>Total Performance Rights (TPR) = right to 2,000,000 ordinary shares to be issued on date of commencement of employment per this agreement and subject to the terms of the Employee Incentive Securities Plan; the CEO employment remaining on foot at time of vesting; conditions as noted in A) and B) below; and criteria as follows;</p> <p>-1,000,000 to vest 12 months from date of commencement of employment</p> <p>-1,000,000 to vest 24 months from date of commencement of employment</p>

- A) No Share Performance Rights or Options shall be awarded or shall vest if CEO has been given notice of termination (or mutually agreed termination) or CEO has given notice of resignation at time of award or vesting.
- B) No Share Performance Rights or Options shall be awarded or shall vest if CEO is subject to an alleged material breach of the Company's Code of Conduct or other policies at time of award or vesting.

Other Terms:

- i) 3 months notice for general termination (each side)
- ii) 20 days Annual leave and other normal leave provisions