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7 June 2019

Dear Securityholder

Rights Offering – notice to Eligible Holders

On 6 June 2019, Visioneering Technologies, Inc. (ARBN 616 156 248) (ASX:VTI) (VTI) announced:

- a private placement of 22,222,222 new CDIs (representing 22,222,222 new fully paid shares of common stock) at a price of A\$0.045 per CDI to raise approximately A\$1.0 million before costs and expenses (**Placement**);
- a non-renounceable pro rata Rights Offering of up to approximately 128.3 million new CHES Depository Interests (**New CDIs**) (representing approximately 128.3 million new fully paid shares of Class A common stock in VTI), at an issue price of A\$0.045 per New CDI, to raise a maximum of approximately A\$5.8 million (before costs and expenses) (**Rights Offering**); and
- issue of secured convertible notes to TIGA Trading Pty Ltd and Thorney Technologies Limited or their affiliates to raise between A\$3.3 million and approximately A\$4.3 million, with the issue of the convertible notes being subject to stockholder approval (**Convertible Note Issue**).

Together, the Placement, Rights Offering and Convertible Note will raise a maximum of approximately A\$11.1 million before costs and expenses.

Eligible Holders (described below) will be sent an Offer Booklet relating to the Rights Offering and a personalised Entitlement and Acceptance Form on or about Monday, 17 June 2019, which contains important information about the Rights Offering. A copy of the Offer Booklet is currently available on the ASX website at www.asx.com.au and VTI's investor website at <https://www.vtvisioninvestors.com/>.

Key information about the Rights Offering

The Rights Offering will be made to all persons who are registered as holders of VTI's shares of Class A common stock or CDIs at 7.00pm (Australian Eastern Standard time) on Wednesday 12 June 2019 (**Record Date**) with a registered address in Australia or New Zealand (**Eligible Holders**). Stockholders and CDI holders with a registered address outside Australia or New Zealand are considered ineligible and cannot participate in the Rights Offering.

Under the Rights Offering, Eligible Holders will have the opportunity to subscribe for 9 New CDIs for every 19 CDIs held on the Record Date at an offer price of A\$0.045 per New CDI. You may take up your entitlement in full or part.

The Rights Offering is non-renounceable, which means that entitlements will not be tradeable on the ASX or otherwise transferable.

The Rights Offering is being made in accordance with Section 708AA of the *Corporations Act 2001* (Cth) (as modified by ASIC Class Order [CO 14/827] and ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84), meaning that no prospectus is required to be prepared in relation to the Rights Offering. Stockholder approval is not required for VTI to make the offer under the Rights Offering.



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Dear Securityholder

Rights Offering – notification to Ineligible Holders

This letter is to notify you that Visioneering Technologies, Inc. (ARBN 616 156 248) (ASX:VTI) (**Visioneering**) has announced a non-renounceable pro rata entitlement offer of up to approximately 128,293,350 new CHESS Depository Interests (**New CDIs**) (representing approximately 128,293,350 new fully paid shares of Class A common stock in Visioneering), at an issue price of A\$0.045 per New CDI, to raise a maximum of approximately A\$5.8 million (before costs and expenses) (**Rights Offering**).

Under the Rights Offering, holders of Visioneering CDIs (**CDI Holders**) or shares who are eligible to participate in the Rights Offering (described below) will have the opportunity to subscribe for 9 New CDIs for every 19 CDIs held as at 7.00pm (AEST) on Wednesday, 12 June 2019 (**Record Date**). The Rights Offering is non-renounceable, which means that rights will not be tradeable on the ASX or otherwise transferable.

Who are Eligible Holders?	Eligible Holders are those securityholders who are registered as holders of Visioneering CDIs or shares as at 7.00pm (AEST) on the Record Date, with a registered address in Australia or New Zealand.
Do you meet the eligibility criteria?	Unfortunately, as you do not satisfy the eligibility criteria for an Eligible Holder, you are not eligible to subscribe for New CDIs and you will not be sent a copy of the Offer Booklet. Visioneering wishes to advise you that it will not be extending the Rights Offering to you.
Why are there restrictions on eligibility?	There are restrictions on eligibility because of: <ul style="list-style-type: none">• the legal limitations in some countries;• the relatively small number of CDI holders in some countries;• the small number of CDIs those CDI holders hold; and• the potential cost of complying with regulatory requirements in those countries. Visioneering has determined, pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules and section 9A(3)(a) of the <i>Corporations Act 2001</i> (Cth), that it would be unreasonable to make offers under the Rights Offering to CDI Holders and stockholders in all countries other than Australia or New Zealand.
Do you need to do anything?	You are not required to do anything in response to this letter. This letter is to inform you about the Rights Offering, the details of which are provided above and is not an offer to issue New CDIs to you, nor an invitation for you to apply for New CDIs.
Questions	If you have any questions in relation to the Rights Offering and this letter, please seek professional advice or contact Visioneering's company secretary on +61 2 8016 2841.

Yours faithfully

Julian Rockett
Company Secretary
Visioneering Technologies, Inc.

The New CDIs will rank equally with the CDIs currently on issue. Fractional entitlements to CDIs will be rounded up to the nearest whole number of New CDIs.

The Rights Offering is fully underwritten by Canaccord Genuity (Australia) Limited. Details of the underwriter's fees are set out in the Appendix 3B dated 6 June 2019, and comprise a total fee of 5.5% of the gross proceeds.

Purpose and use of funds

The net proceeds from the Placement, the Rights Offering and the Convertible Note Issue, together with other available funds, including cash on hand, will be used to continue development and penetration of the United States market, launch in other key international geographies, new product development, lens purchases to support inventory and sales growth, and for general working capital requirements.

Key dates for CDI holders

VTI expects the Rights Offering to be conducted according to the following timetable:

Event	Date
Announcement of Placement and Rights Offering	6 June 2019
Ex-date	11 June 2019
Record Date to determine entitlement to participate in the Rights Offering	7.00pm on 12 June 2019
Dispatch Offer documents to Eligible Holders	17 June 2019
Rights Offering opens	9.00am on 17 June 2019
Rights Offering closes	5.00pm on 26 June 2019
Shortfall announced to ASX	1 July 2019
Issue of New CDIs under Rights Offering	4 July 2019
New CDIs under Rights Offering commence trading on ASX on a normal basis	5 July 2019
Dispatch of holding statements	8 July 2019

Dates and times are indicative only and subject to change. All dates and times are references to Australian Eastern Standard time.

Capital structure

The following table sets out the number of issued CDIs on the date that the Placement and Rights Offering was announced (6 June 2019) and, subject to the rounding of fractional entitlements under the Rights Offering, the total number of issued CDIs at the completion of the Placement and Rights Offering:

CDIs	Number
CDIs on issue at 6 June 2019 (Announcement Date)	248,619,294
CDIs to be issued under the Placement	22,222,222
CDIs offered under the Rights Offering	128,293,350
Total CDIs on issue on completion of the Placement and the Rights Offering	399,134,866

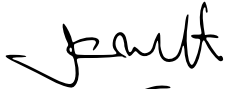
Action you should take

The Rights Offering is currently scheduled to close at 5:00pm (Australian Eastern Standard time) on 26 June 2019. If you are an Eligible Holder and wish to subscribe for New CDIs, you must ensure that your application and payment is received by this time in accordance with the instructions in the Offer Booklet

and your personalised Entitlement and Acceptance Form. If you do not wish to participate in the Rights Offering, no action is required.

For further information regarding the Rights Offering, please call the Rights Offering Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) at any time between 8.30am and 5.00pm (Australian Eastern Standard time) on business days during the offer period for the Rights Offering.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Julian Rockett', with a stylized flourish at the end.

Julian Rockett
Company Secretary
Vioneering Technologies, Inc.