

ASX Announcement | 23 March 2021
Visioneering Technologies (ASX:VTI)

Notice given under Section 708A(5)(e) of the Corporations Act

Atlanta, Georgia, USA, 22 March 2021 (23 March, Sydney time): Visioneering Technologies, Inc. (ASX: VTI) (Visioneering or Company), gives this notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as modified by ASIC Class Order 14/827 (**Class Order**)).

Background

Visioneering announced on 17 February 2021:

- a private placement of 1,294,117,647 CHESS Depositary Interests (**CDIs**) (representing the same number of shares of Class A common stock (**Shares**)) at A\$0.017 per CDI to sophisticated and professional investors, to raise A\$22.0 million before costs and expenses (**Placement**); and
- in conjunction with the Placement, the issue of an aggregate of 7,058,820 Shares at A\$0.017 per Share to Visioneering's Non-Executive Directors (to a total value of A\$120,000).

The newly issued CDIs and Shares come with one free listed option to purchase an additional CDI for every two CDIs / Shares acquired (**Options**). It is expected that the Options will be issued on Wednesday, 24 March 2021.

Issue of Securities

Visioneering has today issued:

- 1,294,117,647 CDIs (representing the same number of Shares) to complete the Placement (**Placement CDIs**), which will rank equally with the existing CDIs on issue; and
- 7,058,820 Shares to Non-Executive Directors in conjunction with the Placement which will rank equally with existing Shares on issue.

The issue of the Placement CDIs, Shares and Options was approved by stockholders at Visioneering's Special Meeting on 17 March 2021.

Statements by Visioneering

On 27 May 2020, ASIC granted Visioneering a modification of section 708A(5)(d) of the Corporations Act to address certain technical financial reporting relief granted to Visioneering by ASIC. Accordingly, Visioneering is relying on section 708A(5) on the basis that section 708A(5)(d) is modified by ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 and ASIC Instrument [20-0518].

Visioneering relies on case 1 in section 708A(5) of the Corporations Act (as modified by the Class Order, ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 and ASIC Instrument [20-0518], as applicable) and gives notice that it has issued the Placement CDIs without disclosure to investors under Part 6D.2 of the Corporations Act.

As at the date of this notice, Visioneering:

- 1 has complied with section 601CK (as that provision applies to Visioneering) and section 674 of the Corporations Act; and
- 2 confirms that there is no information:
 - (a) that has been excluded from a continuous disclosure notice required to be given to ASX in accordance with the ASX Listing Rules; and
 - (b) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of Visioneering; and
 - (ii) the rights and liabilities attaching to the securities of Visioneering,
 to the extent to which it would be reasonable to investors and their professional advisers to expect to find such information in a disclosure document.

Authorised for release by Dr Stephen Snowdy, CEO.

For more information, please contact:

Company
Stephen Snowdy CEO, Visioneering Technologies, Inc. Email: ssnowdy@vtivision.com

About Visioneering Technologies

Visioneering Technologies Inc. (ASX:VTI) is an innovative eye care company committed to redefining vision. Since its founding in 2008, Visioneering has brought together clinical, marketing, engineering, manufacturing and regulatory leaders from top vision care businesses to provide new solutions for presbyopia, myopia and astigmatism.

Headquartered in the US, Visioneering designs, manufactures, sells and distributes contact lenses. Its flagship product is the NaturalVue® Multifocal contact lens, and Visioneering has expanded its portfolio of technologies to address a range of eye care issues. The company has grown operations across the United States, Australia and Europe and is expanding into Asia with a focus on markets with high rates of myopia.

To learn more, please visit: www.vtvision.com

Foreign ownership restrictions

Visioneering's CHES Depositary Interests (CDIs) are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (**Securities Act**) for offers which are made outside the US. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. As a result of relying on the

Regulation S exemption, the CDIs are ‘restricted securities’ under Rule 144 of the Securities Act. This means that you are unable to sell the CDIs into the US or to a US person for the foreseeable future except in very limited circumstances after the expiration of a restricted period, unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a ‘FOR US’ designation on the Australian Securities Exchange (**ASX**). This designation restricts any CDIs from being sold on ASX to US persons. However, you are still able to freely transfer your CDIs on ASX to any person other than a US person. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.

Forward-Looking Statements

This announcement contains or may contain forward-looking statements that are based on management’s beliefs, assumptions and expectations and on information currently available to management. Forward-looking statements involve known and unknown risks, uncertainties, contingencies and other factors, many of which are beyond the Company’s control (including but not limited to the COVID-19 pandemic), subject to change without notice and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct.

All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements. These include, without limitation, U.S. commercial market acceptance and U.S. sales of our product, as well as our expectations with respect to our ability to develop and commercialize new products.

Any forward-looking statements are provided as a guide only and should not be relied upon as an indication or guarantee of future performance. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements. You should not place undue reliance on forward-looking statements because they speak only as of the date when made, and are subject to change without notice. Given the current uncertainties regarding the impact of the COVID-19 on the trading conditions impacting the Company, the financial markets and the health services world-wide, investors are cautioned not to place undue reliance on the current trading outlook.

Visioneering does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Visioneering may not actually achieve the plans, projections or expectations disclosed in forward-looking statements.