

**ASX Announcement | 10 October 2023  
Vioneering Technologies (ASX:VTI)**

**Notice given under Section 708AA(2)(f) of the Corporations Act**

**Vioneering Technologies, Inc. (ASX: VTI)** ('**Vioneering**' or 'the **Company**'), producer of the NaturalVue® Multifocal 1 Day Contact Lenses, gives this notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Class Order 14/827).

Vioneering has announced today that it is undertaking a capital raising transaction to raise up to approximately A\$4.1 million through:

- subject to stockholder approval pursuant to Listing Rule 10.11, a placement to the non-executive Directors of the Company at A\$0.22 (US\$0.142) per share of Class A common stock to raise US\$120,000 (approximately A\$187,500) (**Director Placement**); and
- a 5 for 9 non-renounceable entitlement offer of approximately 17.6 million new CDIs (representing 17.6 million new fully paid shares of Class A common stock) at the same price of A\$0.22 to raise up to approximately US\$2.5 million (A\$3.9 million) (**Rights Offering**).<sup>1</sup>

Vioneering also announced that, subject to stockholder approval, 1,120,000 convertible notes held by Thorney Technologies Ltd, TIGA Trading Pty Ltd and Jasforce Pty Ltd (**Thorney**) and certain other investors will be converted at the same price the CDIs are offered under the Rights Offering (**Convertible Note Conversion**).

**Rights Offering Background**

Under the Rights Offering, eligible holders of CDIs and shares with a registered address in Australia and New Zealand (**Eligible Holders**), will be invited to subscribe for 5 new CDIs for every 9 CDIs in Vioneering held as at 7.00pm (Sydney time) on Friday, 13 October 2023 at an issue price of A\$0.22 per new CDI.

The Rights Offering is not underwritten. Eligible Holders (except for related parties and certain others) may, in addition to taking up their pro-rata entitlements in full, apply for any number of additional CDIs in excess of their entitlements under a Top-Up Facility.

If an Eligible Holder chooses not to take up their pro rata entitlement, their percentage holding in Vioneering will be diluted to the extent that the Rights Offering is taken up by other Eligible Holders.

Eligible Holders will be sent further details about the Rights Offering in an Offer Booklet.

**Statements by Vioneering**

On 27 May 2020, ASIC granted Vioneering a modification of section 708AA(2)(e) of the Corporations Act to address certain technical financial reporting relief granted to Vioneering by ASIC. Accordingly, Vioneering is relying on section 708AA(2) on the basis that section 708AA(2)(e) is modified by ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 and ASIC Instrument 20-0518.

**Section 708AA(7) of the Corporations Act**

For the purposes of section 708AA(7) of the Corporations Act, the Company advises that:

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<sup>1</sup> Assumes a foreign exchange rate of A\$1.00 being equivalent to US\$0.64.

- 1 the New CDIs will be offered for issue under the Rights Offering without disclosure to investors under part 6D.2 of the Corporations Act;
- 2 this notice is being given by Visioneering under section 708AA(2)(f) of the Corporations Act as notionally modified by ASIC;
- 3 as at the date of this notice Visioneering has complied with:
  - (i) section 601CK of the Corporations Act (as that provision applies to Visioneering); and
  - (ii) sections 674 and 674A of the Corporations Act;
- 4 as at the date of this notice, except as outlined below in relation to the PROTECT 1-year clinic trial results, there is no excluded information (as defined in section 708AA(8) and 708AA(9) of the Corporations Act as notionally modified by ASIC) which is required to be disclosed by the Company; and
- 5 the potential effect that the issue of new CDIs under the Rights Offering (as well as the Director Placement and Convertible Note Conversion) will have on the control of Visioneering and the consequences of that effect are provided below.

### **Effect on Control**

The Company's two largest CDI holders, Thorney and Regal Funds Management Pty Ltd (**Regal**), have each advised Visioneering that they currently intend to take up their pro rata entitlement under the Rights Offering. In Thorney's case, any take up of its pro rata entitlement under the Rights Offering will on the basis that its holding in the Company remains below 50%.

If all Eligible Holders participate in the Rights Offering, Visioneering does not anticipate that the Rights Offering will have any material effect on the control of Visioneering. However, given that Thorney is currently expected to take up its pro rata entitlement under the Rights Offering and Thorney will also be issued CDIs under the Convertible Note Conversion (if approved by stockholders), the percentage holding of Thorney is expected to increase from its current holding of 37.70% (but subject to the <50% holding limitation noted above).

If Regal takes up its pro-rata entitlement under the Rights Offering, its percentage holding (currently 13.65%) is expected to decrease as a result of the Convertible Note Conversion. This assumes that Regal does not apply for additional new CDIs under the Top-Up Facility.

On completion of the Director Placement, Rights Offering and Convertible Note Conversion, it is expected that:

- Thorney will own no less than 44.33% of the issued CDIs, but may own up to approximately 49.99% of the issued CDIs (assuming that no Eligible Holders other than Thorney and Regal take up their entitlements under the Rights Offering and applying the <50% holding limitation); and
- Regal will own no less than 11.88% and no more than 13.59% of the issued CDIs. The exact number of CDIs that will be issued to Regal will depend on the extent to which Regal participates in the Rights Offering (including if it applies for additional new CDIs under the Top-Up Facility and the extent to which other Eligible Holders take up their entitlement and/or participate in the Top-Up Facility).

### **Effect on Ownership**

The issue of CDIs under the Director Placement and the Convertible Note Conversion will have the effect of diluting the percentage holdings of stockholders and CDI holders in Visioneering. The extent to which the Rights Offering will have any further effect on the percentage holdings of stockholders and CDI holders will be dependent on the extent to which Eligible Holders participate in the Rights Offering (including under the Top-

Up Facility, which will enable Eligible Holders to apply for more CDIs than their pro rata entitlement). In particular:

- Eligible Holders who do not take up their full pro rata entitlement under the Rights Offering and security holders who are not Eligible Holders will have their percentage holding in Visioneering further diluted relative to those Eligible Holders who subscribe for some or all of their pro rata entitlement.
- If all Eligible Holders take up their full pro rata entitlement under the Rights Offering then the percentage holding of Eligible Holders will be unchanged (subject to changes resulting from, as noted above, completion of the Director Placement and the Convertible Note Conversion).
- Eligible Holders who take up their full pro rata entitlement under the Rights Offering and receive additional CDIs under the Top Up Facility, may increase their percentage holding in Visioneering to the extent they receive additional CDIs under the Top Up Facility (subject to the effect of the Director Placement and the Convertible Note Conversion).
- Any shortfall remaining after any allocations of new CDIs to Eligible Holders who apply additional New CDIs under the Top Up Facility will not be underwritten. Such shortfall may be issued by Visioneering for up to 3 months after the close of the Rights Offering at a price which is no less than A\$0.22 per CDI, being the price at which CDIs are being offered under the Rights Offering.

**Visioneering Announces Positive Top-Line Interim 1-Year Data for their NaturalVue® Multifocal 1 Day Contact Lens from the PROTECT Multi-center, Randomized, Double-Masked Clinical Trial for Myopia Progression Control**

Visioneering announces the top-line interim 1-year results from its multi-center, randomized, double-masked, clinical trial known as 'PROTECT' (PROgressive Myopia Treatment Evaluation for NaturalVue Multifocal Contact Lens Trial). The study objective is to demonstrate safety and quantify the effectiveness of its NaturalVue Multifocal 1 Day Contact Lenses for myopia progression control in children. This multicentered clinical trial has participating investigators in Canada, the United States, Hong Kong, and Singapore. PROTECT is a 3-year study with interim analyses stipulated after the 1-year and 2-year subject follow-ups. One year data from studies of similar design to PROTECT have been predictive of the 3-year results. The final results of the study and any regulatory uses thereof will be based on the analysis of the complete 3-year data set.

The reported top-line data from PROTECT is based on a preliminary analysis of the 1-year follow-up from 93% of the enrolled subjects. The complete quantitative statistical analysis of 1-year follow-up data is on-going, the results from which are expected to be released on 12 October 2023 during the annual meeting of the American Academy of Optometry in New Orleans, LA (USA), following a final verification of the database. A further announcement will also be made to ASX. At this time, however, the Company can report that the 1-year interim data support the conclusion that NaturalVue Multifocal 1 Day contact lenses are safe and efficacious for myopia progression control and that the treatment effects are consistent with those of the only treatment approved by the FDA for myopia progression control. Further, these results show that NaturalVue Multifocal is safe for children as young as seven years old.

**Ends**

**This release was authorised by the CEO, Dr. Juan Carlos Aragón.**

**For more information, please contact:**



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### About Visioneering Technologies

Visioneering Technologies Inc. (ASX:VTI) is an innovative eye care company committed to redefining vision. A pioneer in presbyopia and myopia management, VTI merges advanced engineering with a relentless drive to achieve superior results for patients and practitioners. VTI's flagship product is the NaturalVue® (etafilcon A) Enhanced Multifocal 1-Day Contact Lens, an extended depth of focus lens that the Company believes is one of the most significant innovations in the eye care industry in more than 20 years. For more information, please visit [www.vtvision.com](http://www.vtvision.com) or call +1 844-884-5367, ext. 104.

### Foreign ownership restrictions

VTI's CHESS 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 that 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.

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.

Given the current uncertainties regarding the on-going impact of COVID-19 on the trading conditions impacting VTI, the financial markets and the health services world-wide, there can be no assurance that future developments will be in accordance with VTI's expectations or that the effect of future developments on VTI will be those anticipated.

Management believes that these forward-looking statements are reasonable when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. VTI 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. VTI may not actually achieve the plans, projections or expectations disclosed in forward-looking statements. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

