

Visioneering Technologies, Inc.
ARBN 616 156 248
Registered office and headquarters:
30 Mansell Court, Suite 215, Alpharetta, Georgia 30076, United States

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

NOTICE IS GIVEN that an special meeting of stockholders of Visioneering Technologies, Inc. (**Company**) (**ASX: VTI**) will be held on Thursday, 26 October 2023 at 8.00 a.m. Australian Eastern Daylight Time (on Wednesday, 25 October 2023 at 5.00 p.m. U.S. Eastern Daylight Time) (**Special Meeting**).

The Special Meeting will be held as a virtual event, which will be conducted online. See the Proxy Statement for details on how to attend, vote your shares and submit questions during the Meeting.

Items of Business

VARIATION AND CONVERSION OF CONVERTIBLE NOTES

1 Approval of variation of Convertible Notes

To consider and, if thought fit, to pass the following resolution as a separate ordinary resolution:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the stockholders approve the variation of the terms of the 1,120,000 convertible notes issued on 11 July 2019 (**Convertible Notes**) such that conversion of the Convertible Notes into CHESS Depositary Interests (**CDIs**) occurs at a conversion price of A\$0.22 per CDI.”*

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

CAPITAL RAISING TRANSACTION

2 Issue of Shares to Dr. David J. Mazzo, Chairman of the Company

To consider and, if thought fit, to pass the following resolution as a separate ordinary resolution:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue of 176,056 shares of Class A common stock (**Shares**) in the Company at an issue price of A\$0.22 per Share under a placement to Dr. David J. Mazzo, on the terms and conditions set out in the accompanying Explanatory Memorandum.”*

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

3 Issue of Shares to Ms. Kathleen Miller, Non-Executive Director of the Company

To consider and, if thought fit, to pass the following resolution as a separate ordinary resolution:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue of 352,113 Shares in the Company at an issue price of A\$0.22 per Share under a placement to Kathleen Miller, on the terms and conditions set out in the accompanying Explanatory Memorandum.”

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

4 Issue of Shares to Mr. Andrew Silverberg, Non-Executive Director of the Company

To consider and, if thought fit, to pass the following resolution as a separate ordinary resolution:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue of 70,423 Shares in the Company at an issue price of A\$0.22 per Share under a placement to Mr. Andrew Silverberg, on the terms and conditions set out in the accompanying Explanatory Memorandum.”

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

5 Issue of Shares to Dr. Dwight Akerman, Non-Executive Director of the Company

To consider and, if thought fit, to pass the following resolution as a separate ordinary resolution:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue of 176,056 Shares in the Company at an issue price of A\$0.22 per Share under a placement to Dr. Dwight Akerman, on the terms and conditions set out in the accompanying Explanatory Memorandum.”

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

6 Issue of Shares to Dr. Allan Rubenstein, Non-Executive Director of the Company

To consider and, if thought fit, to pass the following resolution as a separate ordinary resolution:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue of 70,423 Shares in the Company at an issue price of A\$0.22 per Share under a placement to Dr. Allan Rubenstein, on the terms and conditions set out in the accompanying Explanatory Memorandum.”

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

OPTION GRANT TO NON-EXECUTIVE DIRECTORS

7 Grant of Options to Dr. David J. Mazzo, Chairman of the Company, for FY23

To consider and, if thought fit, to pass the following resolution as a separate ordinary resolution:

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant 38,000 options to subscribe for Shares to Dr. David J. Mazzo, under the Company’s 2017 Equity Incentive Plan (2017 Plan), as described in, and on the terms and conditions set out in, the Explanatory Memorandum.”

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

8 Grant of Options to Ms. Kathleen Miller, Non-Executive Director of the Company, for FY23

To consider and, if thought fit, to pass the following resolution as a separate ordinary resolution:

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant 38,000 options to subscribe for Shares to Ms. Kathleen Miller, under the 2017 Plan, as described in, and on the terms and conditions set out in, the Explanatory Memorandum.”

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

9 Grant of Options to Mr. Andrew Silverberg, Non-Executive Director of the Company, for FY23

To consider and, if thought fit, to pass the following resolution as a separate ordinary resolution:

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant 38,000 options to subscribe for Shares to Mr. Andrew Silverberg, under the 2017 Plan, as described in, and on the terms and conditions set out in, the Explanatory Memorandum.”

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

10 Grant of Options to Dr. Dwight Akerman, Non-Executive Director of the Company, for FY23

To consider and, if thought fit, to pass the following resolution as a separate ordinary resolution:

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant 38,000 options to subscribe for Shares to Dr. Dwight Akerman, under the 2017 Plan, as described in, and on the terms and conditions set out in, the Explanatory Memorandum.”

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

11 Grant of Options to Dr. Allan Rubenstein, Non-Executive Director of the Company, for FY23

To consider and, if thought fit, to pass the following resolution as a separate ordinary resolution:

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant 38,000 options to subscribe for Shares to Dr. Allan Rubenstein, under the 2017 Plan, as described in, and on the terms and conditions set out in, the Explanatory Memorandum.”

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

GRANT OF RSUs TO NEW CEO

12 Grant of Restricted Stock Units to the Company’s new CEO, Dr. Juan Carlos Aragón

To consider and, if thought fit, to pass the following resolution as a separate ordinary resolution:

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant 425,000 restricted stock units to receive Shares to Dr. Juan Carlos Aragón, under the 2017 Plan, as described in, and on the terms and conditions set out in, the Explanatory Memorandum.”

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

AUTHORISED SHARES UNDER THE COMPANY'S 2017 PLAN

13 Approval of increase in shares reserved under the 2017 Equity Incentive Plan

To consider and if thought fit, to pass the following resolution as a separate ordinary resolution.

"That for the purposes of Exception 13 of ASX Listing Rule 7.2 and for all other purposes, approval is given for an increase in the aggregate number of Shares which may be issued pursuant to awards under the 2017 Plan such that a total of 5,291,025 Shares will be reserved for issuance under the 2017 Plan."

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

Record Date

You may vote at the meeting if you were a stockholder of record or a beneficial owner of shares of Class A Common Stock of the Company (**Shares**) held in street name at 7.00 p.m. Australian Eastern Daylight Time on 9 October 2023 (i.e. 4.00 a.m. U.S. Eastern Daylight Time on 9 October 2023) (the **Record Date**).

Voting by Proxy

You are urged to vote by internet or telephone or submit your CDI Voting Instruction Form as soon as possible so that your Shares can be voted at the meeting in accordance with your instructions.

You are entitled to vote only if you were a stockholder of the Company on the Record Date. This means that owners of Shares as of that date are entitled to vote at the meeting and any adjournments or postponements of the meeting. Record holders of CHESS Depositary Interests (**CDIs**) as of close of business on the Record Date are entitled to receive notice of and to attend the meeting or any adjournment or postponement of the meeting and may instruct our CDI Depositary, CHESS Depositary Nominees Pty Ltd, (**CDN**), to vote the Shares underlying their CDIs by following the instructions on the enclosed CDI Voting Instruction Form or by voting online at www.investorvote.com.au/VTI. Doing so permits CDI holders to instruct CDN to vote on their behalf in accordance with their written instructions.

Dated 12 October 2023

By order of the Board:



Leanne Ralph
Secretary

Status of CDIs

The CDIs are traded on ASX in reliance on the safe harbor provisions of Regulation S under the U.S. Securities Act of 1933, as amended, and in accordance with the procedures established pursuant to the provisions of the no-action letter dated 7 January 2000 given to ASX by the staff of the U.S. Securities and Exchange Commission. The relief was given subject to certain procedures and conditions described in the no-action letter. One of the conditions is that the issuer provides notification of the Regulation S status of its securities in security holder communications such as this Notice of Meeting.

PROXY STATEMENT

SPECIAL MEETING OF STOCKHOLDERS TO BE HELD ON THURSDAY, 26 OCTOBER 2023 AT 8:00 A.M. AUSTRALIAN EASTERN DAYLIGHT TIME

(5.00 P.M. ON WEDNESDAY, 25 OCTOBER 2023, U.S. EASTERN DAYLIGHT TIME)

The board of directors of Visioneering Technologies, Inc. (**Company**) is soliciting proxies for use at the special meeting of stockholders to be held at 8.00 a.m. on Thursday, 26 October 2023 Australian Eastern Daylight Time (5.00 p.m. on Wednesday, 25 October 2023 U.S. Eastern Daylight Time) and at any adjournment or postponement of the meeting. We expect to mail proxy materials on or about 12 October 2023 with instructions for stockholders on how to access this proxy statement and accompanying Notice of Meeting (**Notice of Meeting**).

This is a completely virtual Special Meeting. Stockholders and CDI holders (together, **securityholders**) can watch and participate in the Special Meeting virtually via the online platform by using a computer, smartphone or tablet – online at meetnow.global/MPLW9QW. You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure that your browser is compatible.

The Meeting ID is meetnow.global/MPLW9QW.

QUESTIONS AND ANSWERS ABOUT THE MEETING AND VOTING

What is the purpose of the meeting?

At the meeting, stockholders are invited to act upon the matters outlined in the Notice of Meeting being:

- Item 1: Approval of variation of Convertible Notes
- Item 2: Issue of Shares to Dr. David J. Mazzo, Chairman of the Company
- Item 3: Issue of Shares to Ms. Kathleen Miller, Non-Executive Director of the Company
- Item 4: Issue of Shares to Mr. Andrew Silverberg, Non-Executive Director of the Company
- Item 5: Issue of Shares to Dr. Dwight Akerman, Non-Executive Director of the Company
- Item 6: Issue of Shares to Dr. Allan Rubenstein, Non-Executive Director of the Company
- Item 7: Grant of Options to Dr. David J. Mazzo, Chairman of the Company, for FY23
- Item 8: Grant of Options to Ms. Kathleen Miller, Non-Executive Director of the Company, for FY23
- Item 9: Grant of Options to Mr. Andrew Silverberg, Non-Executive Director of the Company, for FY23
- Item 10: Grant of Options to Dr. Dwight Akerman, Non-Executive Director of the Company, for FY23
- Item 11: Grant of Options to Dr. Allan Rubenstein, Non-Executive Director of the Company, for FY23
- Item 12: Grant of Restricted Stock Units to the Company's new CEO, Dr. Juan Carlos Aragón
- Item 13: Approval of increase in shares reserved under the 2017 Equity Incentive Plan

Who is entitled to vote at the meeting?

Only those stockholders of record or beneficial owners of Shares held in street name at 7.00 p.m. Australian Eastern Daylight Time on 9 October 2023 (i.e. 4.00 a.m. U.S. Eastern Daylight Time on 9 October 2023) (**Record Date**), will be entitled to receive notice of and to vote at the meeting and any adjournment or postponement thereof. CDI holders as of the Record Date are entitled to receive notice of and attend the meeting and may instruct CHESS Depositary Nominees Pty Ltd (**CDN**) to vote at the meeting by following the instructions on the CDI Voting Instruction Form or by voting online at www.investorvote.com.au/VTI.

As of the Record Date, there were 31,717,219 CDIs (assuming all issued Shares are held as CDIs) (each representing one share of Class A Common Stock of the Company (**Share**)), all of which were

entitled to vote with respect to the proposals to be acted upon at the meeting. Each CDI represents an interest in one Share. As of the Record Date, there were 31,717,219 CDIs quoted on the Australian Securities Exchange (**ASX**) (assuming all issued Shares are held as CDIs but excluding CDIs and Shares which are subject to ASX restrictions).

Stockholders who vote for or against resolutions, or who abstain, will be counted as present and entitled to vote for purposes of determining whether a quorum is present.

Will any investors be excluded from voting on any of the proposals at the meeting?

In accordance with ASX Listing Rule 14.11.1, the Company will disregard any votes cast in favour of certain resolutions by certain stockholders and associates of those stockholders. Please refer to the Explanatory Memorandum for further detail in relation to the nature of the exclusions and the stockholders who are excluded from voting on an item of business at the meeting.

What are my voting rights?

Holders of Shares are entitled to one vote for each Share held as at the Record Date. Holders of CDIs are entitled to direct CDN to vote one vote for every CDI held by such holder as at the Record Date. Therefore, as of the Record Date, a total of 31,717,219 votes are entitled to be cast at the meeting.

How many Shares must be present to hold the meeting?

In accordance with section 8 of the Company's amended and restated bylaws, the presence in person, by remote communication or by proxy, of the holders of a majority of the outstanding Shares entitled to vote at the meeting, as of the Record Date, is required in order to hold the meeting and conduct business.

This is called a quorum.

What is a proxy?

It is your designation of another person to vote stock you own. That other person is called a proxy. If you designate someone as your proxy in a written document, that document also is called a proxy or a proxy card. When you designate a proxy, you also may direct the proxy how to vote your Shares. We refer to this as your "proxy vote".

What is the difference between a stockholder of record and a "street name" holder?

If you own Shares registered directly in your name with our U.S. transfer agent, Computershare Trust Company, N.A., you are considered the stockholder of record with respect to those Shares. As a stockholder of record, you have the right to grant your voting proxy directly to the Company or to vote in person at the meeting.

If your Shares are held in a stock brokerage account or by a bank, trust or other nominee, then the broker, bank, trust or other nominee is considered to be the stockholder of record with respect to those Shares, while you are considered the beneficial owner of those Shares. In that case, your Shares are said to be held in "street name" and this notice should be forwarded to you by that organisation. Street name holders generally cannot vote their Shares directly and must instead instruct the broker, bank, trust or other nominee how to vote their Shares using the method described below under "How do I vote my Shares of Visioneering Technologies, Inc.?". Since a street name holder is not the stockholder of record, you may not vote your Shares in person at the meeting unless you obtain a "legal proxy" from the broker, bank, trustee, or nominee that holds your Shares giving you the right to vote the Shares at the meeting.

CDN is the stockholder of record for all Shares beneficially owned by holders of CDIs. Holders of CDIs are entitled to receive notice of and to attend the meeting and may direct CDN to vote at the meeting by using the method described below under "How do I vote if I hold CDIs?"

How do I vote my Shares of Visioneering Technologies, Inc.?

If you are a stockholder of record, you may vote:

- over the internet or by telephone by following the instructions provided in the proxy card;
- by completing and returning the enclosed proxy card by mail; or
- attending the virtual Special Meeting and voting online during the Special Meeting.

To vote before the Special Meeting by the internet at <http://www.investorvote.com.au/VTI-SM> (or by scanning the QR code in the proxy card), you will need to use a control number that was provided to you in the materials with this Notice of Meeting and follow the additional steps when prompted. The steps have been designed to authenticate your identity, allow you to give voting instructions, and confirm that those instructions have been recorded properly. Internet votes must be received no later than 6.00 a.m. on Thursday, 26 October 2023, Australian Eastern Daylight Time, (3.00 p.m. on Wednesday, 25 October 2023 U.S. Eastern Daylight Time).

If you hold your Shares in street name, you must vote your Shares in the manner prescribed by your broker, bank, trust or other nominee, which is similar to the voting procedures for stockholders of record. You will receive a voting instruction form (not a proxy card) to use in directing the broker, bank, trust or other nominee how to vote your Shares.

Please refer to “Will any investors be excluded from voting on any of the proposals at the meeting?” for a summary of voting exclusions applicable to each proposal to be voted on at the meeting.

How do I vote if I hold CDIs?

Each CDI holder as at the Record Date is entitled to direct CDN to vote one vote for every CDI held by such holder. Such CDI holders are entitled to receive notice of and to attend the meeting and any adjournment or postponement of the meeting and may instruct the Company’s CDI depositary, CDN, to vote the Shares underlying their CDIs in a particular manner by returning the enclosed CDI Voting Instruction Form to Computershare, or by voting online at www.investorvote.com.au/VTI. Valid voting instructions must be received by Computershare (the Company’s CDI registry) no later than 8.00 a.m. Australian Eastern Daylight Time on Monday, 23 October 2023 (i.e. 5.00 p.m. U.S. Eastern Daylight Time on Sunday, 22 October 2023). Doing so permits CDI holders to instruct CDN to vote on behalf of the CDI holders at the meeting in accordance with their written instructions.

Alternatively, CDI holders may vote at the meeting by informing the Company that they wish to nominate themselves or another person to be appointed as CDN’s proxy for the purpose of voting at the meeting by completing Step 2 in the enclosed CDI Voting Instruction Form. Such CDI holders will then need to obtain a unique username and password from Computershare by calling +61 3 9415 4024 during the online registration period which will be open 1 hour before the start of the meeting. Unless these steps are followed, CDI holders cannot vote online during the meeting.

What does it mean if I receive more than one printed set of proxy materials?

If you receive more than one printed set of proxy materials, it means that you hold Shares or CDIs registered in more than one account. To ensure that all of your Shares and CDIs are voted, please submit proxies or voting instructions for all of your Shares and CDIs.

How can I attend the meeting?

All of our securityholders are invited to attend the meeting online. There will be no in-person participation at the meeting.

Securityholders can watch and participate in the meeting virtually via the online platform by using a computer, smartphone or tablet – online at meetnow.global/MPLW9QW. You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure that your browser is compatible.

If you participate in the meeting online as a **stockholder**, you can log in to the Special Meeting by:

1. Entering the meeting ID for the Special Meeting, which is: meetnow.global/MPLW9QW.

2. Once the webpage above has loaded into your web browser, click “JOIN MEETING NOW”.
3. Select “Stockholder” on the login screen and enter your Control Number.

If you participate in the meeting online as a **proxy** (including a CDI holder who has appointed themselves as CDN's proxy), you can log in to the Special Meeting by:

1. Entering the meeting ID for the Special Meeting, which is: meetnow.global/MPLW9QW
2. Selecting “I am a stockholder”
3. Once the webpage above has loaded into your web browser, click “JOIN MEETING NOW”.
4. Enter your Control Number that has been provided after the proxy has been lodged.

Note that stockholders (and CDI holders, as per the instructions on the CDI Voting Instruction Form) who wish to appoint a third party proxyholder to represent them at the Special Meeting and attend online must appoint their proxyholder prior to the proxyholder registering for online access. CDI holders may do this by completing Step 2 in the enclosed CDI Voting Instruction Form. For online access, the proxyholder must obtain a username and password by contacting Computershare on +61 3 9415 4024 during the online registration period which will be open 1 hour before the start of the meeting.

If you participate in the meeting online as a **CDI holder** (and have not appointed yourself or someone else as CDN's proxy), you can log in to the Special Meeting by:

1. Entering the meeting ID for the Special Meeting, which is: meetnow.global/MPLW9QW
2. Selecting “I am a guest”
3. Entering your name and email address.

Note that CDI holders may not vote online at the meeting unless they have nominated themselves to be appointed as CDN's proxy prior to the meeting. CDI holders are encouraged to use their CDI Voting Instruction Form to direct their votes 72 hours before the meeting. Please refer to “How do I vote if I hold CDIs?”.

Can I vote my Shares in person at the meeting?

If you are a stockholder of record, you may vote your Shares online during the meeting.

If you choose to participate in the meeting online as a stockholder, please follow the instructions outlined above in “How can I attend the meeting?”

Even if you currently plan to participate in the meeting, we recommend that you submit your vote before the meeting as described above so your vote will be counted if you later decide not to attend the meeting. If you submit your vote before the meeting and later decide to vote online at the meeting, the vote you submit at the meeting will override your previous vote.

If you are a street name holder, you may vote your Shares at the meeting only if you obtain a legal proxy from your broker, bank, trust or other nominee giving you the right to vote the Shares at the meeting.

Please refer to “How do I vote if I hold CDIs?” if you are a CDI holder.

What is the voting requirement to approve each of the proposals included in the notice of meeting?

Item 1— Approval of variation of Convertible Notes

You may vote “FOR,” “AGAINST” or “ABSTAIN” on the proposal to approve Item 1.

Subject to the voting exclusion statement for Item 1, the vote required to approve the proposal is the affirmative vote of the holders of a majority of the voting power of the Shares that are present in person, by remote communication or represented by proxy at the meeting and entitled to vote on the proposal.

Abstentions will count as a vote “AGAINST” this proposal.

If you do not submit your proxy or voting instructions to your broker, your Shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your Shares.

Item 2 – Issue of Shares to Dr. David J. Mazzo, Chairman of the Company

You may vote “FOR,” “AGAINST” or “ABSTAIN” on the proposal to approve Item 2.

Subject to the voting exclusion statement for Item 2, the vote required to approve the proposal is the affirmative vote of the holders of a majority of the voting power of the Shares that are present in person, by remote communication or represented by proxy at the meeting and entitled to vote on the proposal.

Abstentions will count as a vote “AGAINST” this proposal.

If you do not submit your proxy or voting instructions to your broker, your Shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your Shares.

Item 3 – Issue of Shares to Ms. Kathleen Miller, Non-Executive Director of the Company

You may vote “FOR,” “AGAINST” or “ABSTAIN” on the proposal to approve Item 3.

Subject to the voting exclusion statement for Item 3, the vote required to approve the proposal is the affirmative vote of the holders of a majority of the voting power of the Shares that are present in person, by remote communication or represented by proxy at the meeting and entitled to vote on the proposal.

Abstentions will count as a vote “AGAINST” this proposal.

If you do not submit your proxy or voting instructions to your broker, your Shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your Shares.

Item 4 – Issue of Shares to Mr. Andrew Silverberg, Non-Executive Director of the Company

You may vote “FOR,” “AGAINST” or “ABSTAIN” on the proposal to approve Item 4.

Subject to the voting exclusion statement for Item 4, the vote required to approve the proposal is the affirmative vote of the holders of a majority of the voting power of the Shares that are present in person, by remote communication or represented by proxy at the meeting and entitled to vote on the proposal.

Abstentions will count as a vote “AGAINST” this proposal.

If you do not submit your proxy or voting instructions to your broker, your Shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your Shares.

Item 5 – Issue of Shares to Dr. Dwight Akerman, Non-Executive Director of the Company

You may vote “FOR,” “AGAINST” or “ABSTAIN” on the proposal to approve Item 5.

Subject to the voting exclusion statement for Item 5, the vote required to approve the proposal is the affirmative vote of the holders of a majority of the voting power of the Shares that are present in person, by remote communication or represented by proxy at the meeting and entitled to vote on the proposal.

Abstentions will count as a vote “AGAINST” this proposal.

If you do not submit your proxy or voting instructions to your broker, your Shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your Shares.

Item 6 – Issue of Shares to Dr. Allan Rubenstein, Non-Executive Director of the Company

You may vote “FOR,” “AGAINST” or “ABSTAIN” on the proposal to approve Item 6.

Subject to the voting exclusion statement for Item 6, the vote required to approve the proposal is the affirmative vote of the holders of a majority of the voting power of the Shares that are present in person, by remote communication or represented by proxy at the meeting and entitled to vote on the proposal.

Abstentions will count as a vote “AGAINST” this proposal.

If you do not submit your proxy or voting instructions to your broker, your Shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your Shares.

Item 7 – Grant of Options to Dr. David J. Mazzo, Chairman of the Company, for FY23

You may vote “FOR,” “AGAINST” or “ABSTAIN” on the proposal to approve Item 7.

Subject to the voting exclusion statement for Item 7, the vote required to approve the proposal is the affirmative vote of the holders of a majority of the voting power of the Shares that are present in person, by remote communication or represented by proxy at the meeting and entitled to vote on the proposal.

Abstentions will count as a vote “AGAINST” this proposal.

If you do not submit your proxy or voting instructions to your broker, your Shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your Shares.

Item 8 – Grant of Options to Ms. Kathleen Miller, Non-Executive Director of the Company, for FY23

You may vote “FOR,” “AGAINST” or “ABSTAIN” on the proposal to approve Item 8.

Subject to the voting exclusion statement for Item 8, the vote required to approve the proposal is the affirmative vote of the holders of a majority of the voting power of the Shares that are present in person, by remote communication or represented by proxy at the meeting and entitled to vote on the proposal.

Abstentions will count as a vote “AGAINST” this proposal.

If you do not submit your proxy or voting instructions to your broker, your Shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your Shares.

Item 9 – Grant of Options to Mr. Andrew Silverberg, Non-Executive Director of the Company, for FY23

You may vote “FOR,” “AGAINST” or “ABSTAIN” on the proposal to approve Item 9.

Subject to the voting exclusion statement for Item 9, the vote required to approve the proposal is the affirmative vote of the holders of a majority of the voting power of the Shares that are present in person, by remote communication or represented by proxy at the meeting and entitled to vote on the proposal.

Abstentions will count as a vote “AGAINST” this proposal.

If you do not submit your proxy or voting instructions to your broker, your Shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your Shares.

Item 10 – Grant of Options to Dr. Dwight Akerman, Non-Executive Director of the Company, for FY23

You may vote “FOR,” “AGAINST” or “ABSTAIN” on the proposal to approve Item 10.

Subject to the voting exclusion statement for Item 10, the vote required to approve the proposal is the affirmative vote of the holders of a majority of the voting power of the Shares that are present in person, by remote communication or represented by proxy at the meeting and entitled to vote on the proposal.

Abstentions will count as a vote “AGAINST” this proposal.

If you do not submit your proxy or voting instructions to your broker, your Shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your Shares.

Item 11 – Grant of Options to Dr. Allan Rubenstein, Non-Executive Director of the Company, for FY23

You may vote “FOR,” “AGAINST” or “ABSTAIN” on the proposal to approve Item 11.

Subject to the voting exclusion statement for Item 11, the vote required to approve the proposal is the affirmative vote of the holders of a majority of the voting power of the Shares that are present in person, by remote communication or represented by proxy at the meeting and entitled to vote on the proposal.

Abstentions will count as a vote “AGAINST” this proposal.

If you do not submit your proxy or voting instructions to your broker, your Shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your Shares.

Item 12 – Grant of Restricted Stock Units to the Company’s new CEO, Dr. Juan Carlos Aragón

You may vote “FOR,” “AGAINST” or “ABSTAIN” on the proposal to approve Item 12.

Subject to the voting exclusion statement for Item 12, the vote required to approve the proposal is the affirmative vote of the holders of a majority of the voting power of the Shares that are present in person, by remote communication or represented by proxy at the meeting and entitled to vote on the proposal.

Abstentions will count as a vote “AGAINST” this proposal.

If you do not submit your proxy or voting instructions to your broker, your Shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your Shares.

Item 13 – Approval of increase in shares reserved under the 2017 Equity Incentive Plan

You may vote “FOR,” “AGAINST” or “ABSTAIN” on the proposal to approve Item 13.

Subject to the voting exclusion statement for Item 13, the vote required to approve the proposal is the affirmative vote of the holders of a majority of the voting power of the Shares that are present in person, by remote communication or represented by proxy at the meeting and entitled to vote on the proposal.

Abstentions will count as a vote “AGAINST” this proposal.

If you do not submit your proxy or voting instructions to your broker, your Shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your Shares.

Can I change my vote or revoke my proxy?

Yes. If you are a stockholder of record, you may change your vote or revoke your proxy:

- by voting (or voting again) online, by no later than 6.00 a.m. on Thursday, 26 October 2023, Australian Eastern Daylight Time, (3.00 p.m. on Wednesday, 25 October 2023 U.S. Eastern Daylight Time);
- by submitting a later-dated proxy card to the Secretary of the Company at BelleVieCorporate Pty Ltd, Suite 206, Level 2, 350 George Street, Sydney, NSW 2000, Australia, which must be received by the Company before the time of the meeting;

- by sending a written notice of the revocation of your proxy to the Secretary of the Company at BelleVieCorporate Pty Ltd, Suite 206, Level 2, 350 George Street, Sydney, NSW 2000, Australia, which must be received by the Company before the time of the meeting; or
- by attending the virtual Special Meeting and voting online. Attendance at the virtual Special Meeting will not cause your previously granted proxy to be revoked unless you specifically so request or cast your vote online at the Special Meeting.

If you are a holder of CDIs and you direct CDN to vote by completing the CDI Voting Instruction Form, you may revoke those instructions by delivering to Computershare, no later than 8.00 a.m. Australian Eastern Daylight Time on Monday, 23 October 2023 (5.00 p.m. U.S. Eastern Daylight Time on Sunday, 22 October 2023), a written notice of revocation bearing a later date than the CDI Voting Instruction Form previously sent.

Who pays for the cost of proxy preparation and solicitation?

We pay for the cost of proxy preparation and solicitation, including the reasonable charges and expenses of brokerage firms, banks, trusts or other nominees for forwarding proxy materials to street name holders. We are soliciting proxies by mail. In addition, our directors, officers and regular employees may solicit proxies personally, telephonically, electronically or by other means of communication. The Company's directors, officers and regular employees will receive no additional compensation for their services other than their regular compensation.

What if I have trouble accessing the Special Meeting virtually?

The virtual meeting platform is fully supported across browsers (MS Edge, Firefox, Chrome and Safari) and devices (desktops, laptops, tablets and cell phones) running the most up-to-date version of applicable software and plugins.

Note: Internet Explorer is not a supported browser. Participants should ensure that they have a strong WiFi connection wherever they intend to participate in the meeting. We encourage you to access the meeting prior to the start time.

EXPLANATORY MEMORANDUM

Item 1 – Approval of variation of Convertible Notes

Background

The Company currently has 1,120,000 convertible notes on issue with a face value of US\$1.00 each, which are held by Thorney Technologies Ltd, TIGA Trading Pty Ltd, Jasforce Pty Ltd and certain other investors nominated by Thorney Investment Group.

The terms of the Convertible Notes and the relevant agreement are described in the Notice of Special Meeting of Stockholders dated 13 June 2019 and a variation to the conversion price of the Convertible Notes (from A\$2.80 to A\$0.60 per CDI), as well as certain other variations, are described in the Notice of Special Meeting of Stockholders dated 10 October 2022. Stockholders approved the issue of the Convertible Notes at a Special Meeting of Stockholders on 2 July 2019 and the variation to the conversion price of the Convertible Notes and extension of the maturity date was approved by stockholders on Thursday, 27 October 2022 (following a previous variation approved on 29 May 2020).

The Noteholders (defined below) who together hold at least a majority of all Convertible Notes outstanding (the **Majority Holders**) and the Company have agreed to certain variations to the terms of the Convertible Notes, conditional on stockholder approval pursuant to a variation letter dated 9 October 2023.

Proposed variations

The proposed variations to the terms of the Convertible Notes are as follows:

- (a) The conversion price for the Convertible Notes held by each Noteholder will be varied from A\$0.60 to A\$0.22.
- (b) All Convertible Notes (face value and all accrued but unpaid interest) will automatically convert to CDIs after the Special Meeting on 26 October 2023 (and in any event, not more than one month after the date of the meeting).

Rationale for proposed variations and pricing

As the \$0.60 conversion price of the Convertible Notes is significantly higher than the current trading price (A\$0.40 as at 6 October 2023), the Company does not expect any Noteholder will convert its Convertible Notes in the short term. The Company will likely be required to redeem the Convertible Notes when they mature on 30 June 2024. A redemption of all of the outstanding Convertible Notes will significantly deplete the Company's cash reserves.

Given the above, the Board believes it is in the best interests of the Company to vary the terms of the Convertible Notes to provide for a conversion of the Convertible Notes now at a price more reflective of the recent trading prices (and the same issue price as under the Rights Offering and the placements to the non-executive directors (**Director Placement**)) and save the Company interest and principal payments through the stated maturity date of 30 June 2024 in the order of approximately US\$1,184,500.

The proposed pricing of A\$0.22 is also being applied to the Company's Rights Offering and Placement to ensure that existing CDI holders have the opportunity to acquire CDIs at the same price. This price represents a 29% discount to the 30-day VWAP to 26 September 2023. Whilst the Company's CDI price has appreciated recently, this has been contributed to by a small volume of trades following a period of little to no trading in the Company's stock. The price of the Company's CDIs continues to be volatile and therefore, the Company has taken into account the range of trading prices of the CDIs over the last 3 months in determining the proposed pricing.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides, subject to certain exceptions, that stockholder approval is required for any issue of securities by a company to certain persons, including a person that has voting power (either directly or through its associates) in at least 30% of the total votes attaching to the voting securities of the company (**Substantial 30%+ Holder**) (ASX Listing Rule 10.11.2).

Thorney Technologies Ltd, TIGA Trading Pty Ltd and Jasforce Pty Ltd (and certain of their associated entities) (**Thorney**) fall within the category set out in ASX Listing Rule 10.11.2 as Thorney currently holds approximately 38.17% of the Company's CDIs¹ (and as such is a Substantial 30%+ Holder).

A variation of the terms of the Convertible Notes is deemed by ASX to be a new issue of securities and no exception in ASX Listing Rule 10.12 applies. Accordingly, stockholder approval is being sought under ASX Listing Rule 10.11 and for all other purposes to the variation of the terms of the Convertible Notes.

If approval is given to Item 1, the Convertible Notes will not count towards the Company's capacity to issue equity securities under ASX Listing Rule 7.1 (see exception 14 of ASX Listing Rule 7.2). In addition, any issue of CDIs resulting from the conversion of the Convertible Notes will not require a further stockholder approval under exception 7 of ASX Listing Rule 10.12.

Consequences if Item 1 is approved

If stockholders approve Item 1, the variations to the terms of the Convertible Notes will become effective immediately and the Convertible Notes will convert to CDIs after the Special Meeting on 26 October 2023 (and in any event, not more than one month after the date of the meeting). The Company will also be permitted to issue CDIs to the Noteholders on conversion of the Convertible Notes without the CDIs utilising the Company's placement capacity under ASX Listing Rule 7.1. The Company will also be left with no debt.

Consequences if Item 1 is not approved

If stockholders do not approve Item 1, the variations to the terms of the Convertible Notes will not take effect. In these circumstances, the Convertible Notes will remain on issue unamended (i.e. with a conversion price of A\$0.60) and the Company will be obliged to redeem the Convertible Notes on the maturity date of 30 June 2024 if the Convertible Notes have not been converted by the Noteholders. As the conversion price of A\$0.60 is significantly higher than the current trading price, the Company expects it will be required to redeem the Convertible Notes. The Company's cash reserves will be significantly depleted if it is required to redeem the Convertible Notes.

Additional disclosure of information

ASX Listing Rule 10.13 and ASX Guidance Note 25 require that the following additional information be provided to stockholders:

- (a) The Convertible Notes are held by:
 - (i) TIGA Trading Pty Ltd;
 - (ii) Thorney Technologies Ltd;
 - (iii) Jasforce Pty Ltd;
 - (iv) Gleneagle Securities Nominees Pty Ltd;
 - (v) CY Capital Pty Ltd;
 - (vi) Glenfare Investments;
 - (vii) Wellsey Pty Ltd; and
 - (viii) Danielle Davis,(each a **Noteholder**).
- (b) 1,120,000 Convertible Notes with a face value of US\$1.00 each are being varied. The table below shows (based on the assumptions described) the maximum number of CDIs that may be issued to the Noteholders on conversion of the Convertible Notes. As the Convertible Notes

¹ Based on Form 604 filed with ASX on 1 December 2022.

are denominated in US dollars and the conversion price is in Australian dollars, an exchange rate of A\$1.00:US\$0.64 has been assumed.

		Number of CDIs
Convertible Notes	Face Value of US\$1,120,000	7,954,545

The Company presently intends to pay all remaining interest in cash, but if the Company were to elect to pay interest in CDIs, a maximum of 455,895 additional CDIs would be issued. Accordingly, a total of 8,410,440 CDIs would be issued in this circumstance.

- (c) The Convertible Notes have the terms as previously disclosed in the Notice of Special Meeting of Stockholders dated 13 June 2019, the ASX announcement dated 30 December 2019, the Notice of Annual Meeting of Stockholders dated 11 May 2020 and the Notice of Special Meeting dated 10 October 2022. If Item 1 is approved, the variations to the Convertible Note terms outlined above in "Proposed Variations" will apply.
- (d) If Item 1 is approved, the variation of the Convertible Notes will take effect immediately and the Convertible Notes will convert to CDIs after the Special Meeting on 26 October 2023 (and in any event, not more than one month after the date of the meeting).
- (e) No new funds are being raised as a result of the variation of the Convertible Notes and the Company will not receive any other consideration. The purpose of the proposed variation is outlined above in "Rationale for proposed variations".

Voting exclusion statement

- (a) The Company will disregard any votes cast in favour of Item 1 by or on behalf of:
 - (i) any person who is a Noteholder; or
 - (ii) any person who will obtain a material benefit as a result of the proposed variation, except a benefit solely in the capacity of a holder of CDIs or Shares;
 or any of their associates.
- (b) However, the Company need not disregard a vote cast in favour of Item 1 if it is cast by:
 - (i) a person as proxy or attorney for a person who is entitled to vote on Item 1, in accordance with the directions given to the proxy or attorney; or
 - (ii) the person chairing the meeting as proxy or attorney for a person who is entitled to vote on Item 1, in accordance with a direction given to the chair to vote on Item 1 as the chair decides; or
 - (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Item 1; and
 - the holder votes on Item 1 in accordance with directions given by the beneficiary to the holder to vote in that way.

Directors' recommendation for Item 1

The Board (other than Mr. Andrew Silverberg, who is nominee of Thorney and therefore is recusing himself) recommend that stockholders vote in favour of this resolution.

Chair's voting intention for Item 1

The Chair of the Special Meeting intends to vote all available undirected proxies in favour this resolution.

Items 2 to 6 – Issue of Shares to Non-Executive Directors under a Placement

Background

As U.S. persons (including directors) are not eligible to participate in the Rights Offering (being the pro-rata non-renounceable entitlement offer to CDI holders in Australia and New Zealand announced on 10 October 2023), the Non-Executive Directors of the Company (Dr. David J. Mazzo, Ms. Kathleen Miller, Mr. Andrew Silverberg, Dr. Dwight Akerman and Dr. Allan Rubenstein) propose to subscribe for the number of Shares set out in the table below, as a separate placement at A\$0.22 per Share (US\$0.142 per Share) (**Director Placement**), being the same price as under the Rights Offering but in U.S. dollars.

Director	Number of Shares	Subscription Amount (A\$)
Dr. David J. Mazzo	176,056 Shares	\$38,732 (US\$25,000)
Ms. Kathleen Miller	352,113 Shares	\$77,465 (US\$50,000)
Mr. Andrew Silverberg	70,423 Shares	\$15,493 (US\$10,000)
Dr. Dwight Akerman	176,056 Shares	\$38,732 (US\$25,000)
Dr. Allan Rubenstein	70,423 Shares	\$15,493 (US\$10,000)

The Company proposes to issue the Shares outlined in the table to each of the above-named Non-Executive Directors on the same terms as investors under the Rights Offering, except that under the Rights Offering CDI holders will receive CDIs, rather than Shares. In all other respects, the terms are the same including the subscription price of A\$0.22 per Share (US\$0.142 per Share).

The purpose of the issue under the Director Placement is the same as the Rights Offering, being to raise funds for:

- (a) funding the PROTECT clinical trial through to approximately December 2024;
- (b) continuing to expand domestic and international markets and corresponding sales;
- (c) expanding business development activities in key target markets;
- (d) increasing marketing and lead generation activities;
- (e) funding inorganic growth opportunities including product expansion; and
- (f) general working capital needs, including critical R&D to support new and existing products.

The issue of the Shares to the Non-Executive Directors is not intended to remunerate or incentivise the directors, rather the Non-Executive Directors are subscribing for securities for cash.

If stockholders approve Items 2 to 6, the corresponding Shares are expected to be issued shortly following the date of the Special Meeting, and in any event within one month after the Special Meeting.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires the Company to obtain stockholder approval for the issue of Shares to related parties of the Company (such as Non-Executive Directors). The resolutions under Items 2 to 6 seek stockholder approval under ASX Listing Rule 10.11 and for all other purposes, for these issues of Shares to the Non-Executive Directors (ASX Listing Rule 10.11.1). If the approval is given, the issue of the Shares will also not count towards the Company's capacity to issue equity securities under ASX Listing Rule 7.1. If approval is not provided in relation to any of Items 2 to 6, then the relevant Non-Executive Directors will not subscribe for the Shares outlined above.

Voting Exclusion for Items 2 to 6

The Company will disregard any votes cast in favour of each of Items 2 to 6 by or on behalf of:

- (a) a person who receives securities under that Item; or
- (b) a person who will obtain a material benefit as a result of the issue of securities, except a benefit solely by reason of being a holder of CDIs or Shares,
- (c) or any of their associates.

However, the Company need not disregard a vote cast in favour of Items 2 to 6 (as applicable), if it is cast by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the relevant Item in accordance with the directions given to the proxy or attorney;
- (b) the person chairing the Special Meeting as proxy or attorney for a person who is entitled to vote on the relevant Item in accordance with a direction given to the chair to vote on that Item as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- (d) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the relevant Item; and
- (e) the holder votes on that Item in accordance with directions given by the beneficiary to the holder to vote in that way.

Directors' recommendation

The directors unanimously (excluding Dr. David J. Mazzo, Ms. Kathleen Miller, Mr. Andrew Silverberg, Dr. Dwight Akerman and Dr. Allan Rubenstein, in respect of their own proposed subscription for which they have recused themselves) recommend that stockholders vote in favour of the resolutions under Items 2 to 6.

Chair's voting intention

The Chair of the Special Meeting intends to vote all available undirected proxies in favour of the resolutions under Items 2 to 6.

Items 7 to 11 – Grant of Options to Non-Executive Directors of the Company

The Company is proposing to issue Options to Dr. David J. Mazzo, Ms. Kathleen Miller, Mr. Andrew Silverberg, Dr. Dwight Akerman and Dr. Allan Rubenstein, each a Non-Executive Director of the Company under the 2017 Plan.

ASX Listing Rule 10.14 requires the Company to obtain stockholder approval for the issue of Options to directors of the Company under an employee incentive scheme. The resolutions under Items 7 to 11 (inclusive) seek stockholder approval under ASX Listing Rule 10.14 and for all other purposes, for the grant of Options to each of the Non-Executive Directors on the terms set out below. As directors of the Company, each of the Non-Executive Directors falls within the category set out in ASX Listing Rule 10.14.1.

If the approvals are given, the Company will proceed with the issue of the Options and the Non-Executive Directors will receive equity as part of their remuneration for their respective services as directors.

Background

In order for the Company to achieve its goals, it is essential to attract and retain high calibre Directors. In determining the compensation for the Non-Executive Directors, the Company's Nomination and Remuneration Committee has had regard to the suggested guidelines for non-executive director remuneration in ASX's Corporate Governance Principles and Recommendations (4th edition), which notes that it is generally acceptable for non-executive directors to receive securities as part of their remuneration to align their interests with other security holders. Accordingly, the award of Options is proposed for the Non-Executive Directors to align:

- (a) the remuneration of the Non-Executive Directors with the remuneration of non-executive directors of comparable ASX-listed companies; and
- (b) their interests with those of stockholders.

The Nomination and Remuneration Committee has reviewed director compensation data from a list of peer group companies of similar size to determine the grant value and the form of security proposed.

How many Options are proposed to be issued to the Non-Executive Directors and how was that number determined?

The Company is seeking stockholder approval for the following grants of Options (which, when exercised will be represented by an equivalent number of Shares):

Non-Executive Director	Option Grant
Dr. David J. Mazzo	38,000 Options, having a value of US\$5,000
Ms. Kathleen Miller	38,000 Options, having a value of US\$5,000
Mr. Andrew Silverberg	38,000 Options, having a value of US\$5,000
Dr. Dwight Akerman	38,000 Options, having a value of US\$5,000
Dr. Allan Rubenstein	38,000 Options, having a value of US\$5,000

For each Non-Executive Director, the number of Options proposed to be issued was calculated by converting the grant value from U.S. dollars to Australian dollars, using the prevailing exchange rate on 26 September 2023 (**Calculation Date**) and dividing such amount by the closing price of a CDI as of the immediately preceding trading day prior to the Calculation Date.

Vesting conditions

The Options vest on the one year anniversary of the date of grant. Vesting of the Options is subject to each Non-Executive's continuous service as of the vesting date.

Consistent with the guidance contained in ASX's Corporate Governance Principles and Recommendations (4th edition), no performance hurdles are attached to the Options to be issued to the Non-Executive Directors.

Issue and exercise prices of the Options

The Options will be issued for nil consideration.

The exercise price of the Options will be equal to the closing sale price of the Company's CDIs on ASX on the grant date converted from Australian dollars to U.S. dollars using the prevailing exchange rate.

What happens if one of the Non-Executive Directors cease to be a director?

If one of the Non-Executive Director's service ceases, the Director will retain their Options to the extent that they have already vested. To the extent Options have not vested, the Director will forfeit them for no consideration. The Non-Executive Director will have three months of ceasing to be a director to exercise any vested Options.

What happens in a change of control?

The Options will vest automatically in the event of a change of control of the Company, provided that a Non-Executive Director's service has not ceased prior to the change of control.

Additional information required by ASX Listing Rules 10.15 in respect of Items 7 to 11

The additional information required by ASX Listing Rules 10.15 is set out below:

- (a) The current total remuneration package of each of the Non-Executive Directors for 2023 is as follows:

Non-Executive Director	Annual Director Fees* (US\$)	Additional Fees (per annum) (US\$)	Option Awards
Dr. David J. Mazzo	\$87,550	<ul style="list-style-type: none"> \$7,200 - Nomination and Remuneration Committee Chair (until 4 October 2023 – following which Dr. Mazzo stepped down from the chair role and receives \$3,100 per annum as a member) \$3,100 – member of Science and Technology Committee member \$20,000 – additional fee during the period that no CEO is employed by the Company (ceased on 1 October 2023 due to the appointment of new CEO) 	38,000 Options, having a value of US\$5,000 (subject to stockholder approval of Item 7)
Ms. Kathleen Miller	\$61,800	<ul style="list-style-type: none"> \$7,200 - Audit and Risk Committee Chair 	38,000 Options, having a value of US\$5,000 (subject to stockholder approval of Item 8)
Mr. Andrew Silverberg	\$61,800	<ul style="list-style-type: none"> \$3,100 - member of Audit and Risk Committee \$3,100 – member of Nomination and Remuneration Committee 	38,000 Options, having a value of US\$5,000 (subject to stockholder approval of Item 9)

Dr. Dwight Akerman	\$61,800	<ul style="list-style-type: none"> • \$7,200 - Science and Technology Committee Chair • \$3,100 – member of Audit and Risk Committee 	38,000 Options, having a value of US\$5,000 (subject to stockholder approval of Item 10)
Dr. Allan Rubenstein	\$61,800	<ul style="list-style-type: none"> • \$3,100 - member of Nomination and Remuneration Committee (until 4 October 2023 – following which Dr. Rubenstein became chair and now receives \$7,200 per annum) • \$3,100 – member of Science and Technology Committee 	38,000 Options, having a value of US\$5,000 (subject to stockholder approval of Item 11)

- (b) To date, none of the Non-Executive Directors have been issued securities under the 2017 Plan.
- (c) If stockholders approve Items 7 to 11, the relevant Options will be issued on or shortly following the date of the Special Meeting (and in any event within 3 years after the Special Meeting).
- (d) The Non-Executive Directors will not pay any cash consideration for the grant of Options.
- (e) The material terms of the 2017 Plan are summarised at Annexure A this Explanatory Memorandum.
- (f) None of the Non-Executive Directors will receive any loan from the Company in connection with the grant of Options.
- (g) The Nomination and Remuneration Committee has determined that the Non-Executive Directors should be issued Options for the reasons set out in *'Background'* (see page 18), and the value attributed to such Options is as set out in paragraph (a) above (see also *'How many Options are proposed to be issued to the Non-Executive Directors and how was that number determined?'*).
- (h) Details of any Options issued to the Non-Executive Directors under the 2017 Plan will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.
- (i) Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the 2017 Plan after Items 7 to 11 (inclusive) are approved and who are not named in this Notice of Special Meeting will not participate until stockholder approval is obtained under ASX Listing Rule 10.14.

What happens if stockholder approval is not obtained?

If stockholders do not approve Items 7, 8, 9, 10 or 11, the grant of Options under the relevant Item will not proceed. Instead, the Company may evaluate compensation for the applicable Non-Executive Director(s) which may include additional cash fees.

Note that Items 7, 8, 9, 10 and 11 are separate resolutions and are not contingent on the passing of each other resolution.

Voting exclusion statement for Items 7 to 11 (inclusive)

The Company will disregard any votes cast in favour of Items 7 to 11 (inclusive) by or on behalf of a person referred to in ASX Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the

2017 Plan or any of their associates. However, the Company need not disregard a vote cast in favour of Items 7 to 11 (inclusive) (as applicable) if it is cast by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the relevant Item, in accordance with the directions given to the proxy or attorney; or
- (b) the person chairing the meeting as proxy or attorney for a person who is entitled to vote on the relevant Item, in accordance with a direction given to the chair to vote on the relevant Item as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the relevant Item; and
 - (ii) the holder votes on the relevant Item in accordance with directions given by the beneficiary to the holder to vote in that way.

Directors' recommendation

The directors unanimously (excluding (Dr. David J. Mazzo, Ms. Kathleen Miller, Mr. Andrew Silverberg, Dr. Dwight Akerman and Dr. Allan Rubenstein, in respect of their own proposed grant for which they have recused themselves)) recommend that stockholders vote in favour of these resolutions.

Chair's voting intention

The Chair of the Special Meeting intends to vote all available undirected proxies in favour of this resolution.

Item 12 – Grant Restricted Stock Units to the Company’s new CEO, Dr. Juan Carlos Aragón

As outlined in an announcement released to the market on 29 August 2023, the Company has appointed Dr. Juan Carlos Aragón as Chief Executive Officer and Executive Director effective 1 October 2023.

Subject to stockholder approval, the Company proposes to issue to Dr. Aragón a total of 850,000 restricted stock units (**RSUs**) under the 2017 Plan. The Nomination and Remuneration Committee and Board have determined that Dr. Aragón should be issued this number of RSUs to provide sufficient equity in the Company for retention of his services and alignment of his interests with that of stockholders. As the performance conditions for half of the RSUs have not been determined yet, the Company is only seeking approval under Item 12 for one half of the RSUs (425,000 RSUs). Approval for the issue of the remaining 425,000 RSUs to Dr. Aragón is expected to be sought at the Company’s 2024 Annual Meeting once the relevant performance conditions have been determined by the Board and agreed with Dr. Aragón.

ASX Listing Rule 10.14 requires the Company to obtain stockholder approval for the issue of RSUs to directors of the Company (including future directors) under an employee incentive scheme (ASX Listing Rule 10.14.1). The resolution under Item 12 seeks stockholder approval under ASX Listing Rule 10.14 and for all other purposes, for this grant of RSUs to Dr. Aragón.

If the approval is given, the issue of the RSUs will not count towards the Company’s capacity to issue equity securities under ASX Listing Rule 7.1. If approval is not provided, the Board will need to consider alternative long term incentive strategies in relation to Dr. Aragón. This may include cash retention bonuses.

What are the RSUs?

The RSUs represent a right to receive a Share for each RSU held at a designated time in the future subject to certain terms and conditions. Dr. Aragón cannot transfer the RSUs.

The RSUs will be issued for nil consideration.

RSUs are also liable to forfeiture in the circumstances described under ‘Vesting’ and ‘What happens if Dr. Aragón’s employment is terminated?’ below.

Vesting

The RSUs will vest on 1 October 2026 if there is an increase in the volume weighted average price (**VWAP**) for the Company’s CDIs for the 10 ASX trading days ending on 29 August 2023 (being A\$0.2245) (**10 day VWAP**) against the VWAP for the Company’s CDIs for the 30 ASX trading days ending on 1 October 2026 (**30 day VWAP**), on the following basis:

- 141,667 RSUs will vest if the 30 day VWAP is at least double the 10 day VWAP (i.e. A\$0.449);
- 283,334 RSUs will vest if the 30 day VWAP is at least triple the 10 day VWAP (i.e. A\$0.6735);
- All Tranche 2 RSUs will vest if the 30 day VWAP is at least quadruple the 10 day VWAP (i.e. A\$0.898),

(each a **Performance Hurdle**).

In the event that a Performance Hurdle is not achieved by the Company, then the relevant number of RSUs will be forfeited.

Vesting of the RSUs is contingent on Dr. Aragón’s service with the Company not being terminated, other than by the Company without cause.

What happens if Dr. Aragón’s employment is terminated?

If Dr. Aragón’s employment is terminated, he will retain his RSUs to the extent they have already vested and will be issued Shares. To the extent Restricted Shares have not vested, Dr. Aragón will forfeit them for no consideration.

Shares will be issued in respect of any vested RSUs within three months after Dr. Aragón's employment is terminated for any reason (other than for cause), death or disability. If the termination of service is due to cause (including fraud, dishonestly and certain criminal activities), then all RSUs are immediately forfeited.

The treatment of unvested RSUs if Dr. Aragón's employment is terminated will depend on the reason for termination. Unvested RSUs will be terminated immediately upon the termination of Dr. Aragón's employment if termination is for cause or as a result of resignation without good reason. Unvested RSUs will be subject to immediate accelerated vesting upon the termination of Dr. Aragón's employment if termination is due to death, disability, termination by the Company without cause or resignation by Dr. Aragón for good reason, all as defined in the Executive Employment Agreement between the Company and Dr. Aragón.

What happens in a change of control?

The RSUs will vest automatically in the event of a change of control of the Company, if the change of control occurs prior to the 1 October 2026 vesting date.

Additional information required by ASX Listing Rules 10.15 in respect of Item 12

The additional information required by ASX Listing Rules 10.15 is set out below:

- (a) Dr. Aragón's total annual remuneration package comprises:
 - (i) fixed cash remuneration of US\$400,000;
 - (ii) a potential cash bonus of US\$200,000 annually (pro-rated for FY23 based on 50% of his fixed remuneration earned during calendar year 2023) under the Company's short-term incentive plan (if the target performance thresholds are met); and
 - (iii) subject to stockholder approval, the grant of 850,000 RSUs (with the grant of first tranche of 425,000 RSUs being the subject of this Item 12).
- (b) To date no securities have been granted to Dr. Aragón under the 2017 Plan.
- (c) If stockholders approve Item 12, the RSUs will be issued shortly following the Special Meeting (and in any event within 3 years after the Special Meeting).
- (d) The material terms of the 2017 Plan are summarised at Annexure in this Explanatory Memorandum.
- (e) Dr. Aragón will not receive any loan from the Company in connection with the grant of the RSUs.
- (f) The Nomination and Remuneration Committee and the Board have determined that Dr. Aragón should be issued RSUs with the Performance Hurdles proposed as an appropriate means of incentivising his performance and linking it to the success of the business. The Company also believes that RSUs provide a cost-effective and efficient retention incentive as the vesting rate of the RSUs incentivises Dr. Aragón continued tenure.
- (g) The Company considers that each RSU is effectively valued at a fair value ratio of 100% of the Company's CDI trading price. On this basis, the Company therefore values the first tranche of RSUs as A\$93,500, calculated with respect to the closing price of the Company's CDIs listed on ASX as at 29 August 2023, the date of the announcement of Dr. Aragón joining the Company.
- (h) Details of any RSUs issued to Dr. Aragón under the 2017 Plan will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.
- (i) Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the 2017 Plan after Item 12 is approved and who are not named

in this Notice of Special Meeting will not participate until stockholder approval is obtained under ASX Listing Rule 10.14.

Voting exclusion statement for Item 12

The Company will disregard any votes cast in favour of Item 12 by or on behalf of a person referred to in ASX Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the 2017 Plan or any of their associates. However, the Company need not disregard a vote cast in favour of Item 12 if it is cast by:

- a person as proxy or attorney for a person who is entitled to vote on Item 12, in accordance with the directions given to the proxy or attorney; or
- the person chairing the meeting as proxy or attorney for a person who is entitled to vote on Item 12, in accordance with a direction given to the chair to vote on Item 12 as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Item 12; and
 - the holder votes on Item 12 in accordance with directions given by the beneficiary to the holder to vote in that way.

Directors' recommendation

The directors unanimously recommend that stockholders vote in favour of this resolution.

Chair's voting intention

The Chair of the Special Meeting intends to vote all available undirected proxies in favour of this resolution.

Item 13 – Approval of increase in Shares reserved under the 2017 Equity Incentive Plan and other amendments

Background to Item 13

The Company currently has 780,103 stock options on issue, held by a total of 19 directors (or former directors), employees and consultants (**Existing Options**). All of the Existing Options were issued under the 2017 Plan or the 2008 Stock Incentive Plan. As at the date of this Explanatory Memorandum, 774,493 Shares were subject to outstanding awards under the 2017 Plan and 736,217 Shares remain available for future issuance under the 2017 Plan.

The number of Shares currently remaining available for issuance under the 2017 Plan is not sufficient for the Company to implement certain proposed measures.

The Board has determined to grant additional Options to the Non-Executive Directors (see Items 7 – 11) and RSUs to the new Chief Executive Officer and Executive Director, Dr. Aragón (see Item 12) under the 2017 Plan and to reserve additional Shares for future issuance in order to maintain competitive compensation structures for the Board and management.

A summary of the proposed and future awards is as follows:

Description	Dr. Aragón	Non-Executive Directors	Others	Total
Options to be issued to the Non-Executive Directors	-	190,000	-	190,000
RSUs to be issued to Dr. Aragón	425,000*	-	-	425,000
FY23 Long-Term Incentive Plan RSU grants (estimated at target achievement and current pricing)	-	-	961,240	961,240
Proposed awards reserved for future issuance	-	-	659,977	659,977
Current awards reserved for future issuance			(736,217)	(736,217)
Net additional awards proposed	425,000	190,000	885,000	1,500,000
Current Plan Limit	-	-	-	3,791,025
New Plan Limit	-	-	-	5,291,025

*The award of 425,000 RSUs is subject to stockholder approval of Item 12, and approval of the award of a further 425,000 RSUs is expected to be sought at the Company's 2024 Annual Meeting of Stockholders.

The Company proposes to amend Section 3 of the 2017 Plan so that an aggregate of 5,291,025 shares of Class A Common Stock (**Shares**) are available for issuance under the 2017 Plan (**New Plan Limit**).

The Board seeks to implement the New Plan Limit so that there is a sufficient number of Shares available for issuance under the 2017 Plan to satisfy the grants of RSUs to Dr. Aragón and Options to the Non-Executive Directors being considered at the Special Meeting, as well as other staff, and to make new equity awards in the future. The Board believes it is in the best interests of the Company to increase the size of the available pool to enable the offering of awards such as stock options and restricted stock units to its employees, officers and contractors so that their interests are aligned with stockholders and they are incentivised to put forth a maximum effort for the success of the Company's business.

Stockholder approval requirement

ASX Listing Rule 7.1 prohibits, subject to certain exceptions, the Company issuing equity securities which, in aggregate, would exceed 15% of the Company's shares of Class A Common Stock in any 12 month period. Exception 13 of ASX Listing Rule 7.2 (**Exception 13**) provides that this 15% limit does not apply to the issue of securities by an entity under an employee incentive scheme if the issue of securities under the scheme has been approved by stockholders within three years before the date of issue of the relevant securities.

The 2017 Plan was last approved by stockholders for the purposes of the Exception 13 at the Annual Meeting of Stockholders held on 26 May 2022. As Exception 13 is only available if there is no change to, among other things, the number of securities to be issued under the scheme, this Item seeks stockholder approval again to give effect to the proposed amendments to the 2017 Plan and to approve the issue of securities under the 2017 Plan, as amended, for the purpose of Exception 13.

The number of securities issued under the 2017 Plan since the last stockholder approval on 26 May 2022 is 13,000 stock options and 1,285,589 stock awards issued in lieu of cash compensation and for achievement under the FY2022 Long-Term Incentive Plan.

If stockholder approval is obtained for the purpose of Exception 13, the Company will be able to issue securities under the 2017 Plan, subject to the New Plan Limit, without those securities counting towards the Company's 15% limit on new issues under ASX Listing Rule 7.1 for a three year period commencing on the date of the Special Meeting.

Voting exclusion statement for Item 13

The Company will disregard any votes cast in favour of Item 13 by or on behalf a person who is eligible to participate in the 2017 Plan or their associates. However, the Company need not disregard a vote cast in favour of Item 13 if it is cast by:

- a person as proxy or attorney for a person who is entitled to vote on Item 13, in accordance with the directions given to the proxy or attorney; or
- the person chairing the meeting as proxy or attorney for a person who is entitled to vote on Item 13, in accordance with a direction given to the chair to vote on Item 13 as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Item 13; and
 - the holder votes on Item 13 in accordance with directions given by the beneficiary to the holder to vote in that way.

Directors' recommendation

The directors unanimously recommend that stockholders vote in favour of this resolution.

Chair's voting intention

The Chair of the Special Meeting intends to vote all available undirected proxies in favour of this resolution.

Annexure A - Summary of the terms of the 2017 Plan

(a) **Purpose**

The purpose of the 2017 Plan is to provide incentives and encourage the Company's employees, directors and other persons providing significant services to the Company and its subsidiaries to acquire Shares in the form of incentive stock options, non-qualified stock options, restricted stock, stock units, performance awards and stock appreciation rights (together, **Stock Incentives**).

(b) **Administration**

The 2017 Plan is administered by the Board or the Nomination and Remuneration Committee (**Plan Administrator**).

(c) **Eligibility**

All officers, executives, employees, directors and contractors of the Company and its subsidiaries that have satisfied the criteria of the Board from time to time, are eligible at the invitation and discretion of the Board to participate in the 2017 Plan.

(d) **Term of 2017 Plan**

The 2017 Plan will expire by its terms ten years after the date of adoption, and no benefit shall be granted after such date.

(e) **Share Reserve**

- (i) The total number of Shares reserved for issuance under the 2017 Plan (**Share Reserve**) is currently 3,791,025 Shares. If Item 13 is approved, then the new Share Reserve will be 5,291,025 Shares.
- (ii) The Share Reserve may be increased on the first day of each fiscal year (1 January) by an amount equal to the lesser of:
 - 5% of the aggregate number of Shares available for issuance under the 2017 Plan on the last day of the immediately preceding fiscal year, and
 - an amount determined by the Board.
- (iii) Shares underlying expired, cancelled or forfeited options, stock appreciation rights or performance awards shall be available for reissuance under the 2017 Plan. Shares of restricted stock shall be available for reissuance under the 2017 Plan if such restricted stock is forfeited or returned to the Company as part of a restructuring of benefits.

(f) **Individual plan limit**

The maximum number of Shares subject to stock options that may be awarded to a participant under the 2017 Plan in any calendar year is currently 600,000 Shares.

(g) **Assignability**

A participant who has been granted a Stock Incentive generally cannot sell, assign, transfer or otherwise dispose of the Stock Incentive other than by will or the laws of descent and distribution. A participant who has been granted a non-qualified stock option may sell, assign, transfer or otherwise dispose of the non-qualified stock option to an associate (e.g. a family member) without consideration.

(h) **Adjustment provisions**

- (i) If the Company at any time changes the number of issued Shares without new consideration to the Company (such as by stock dividends or a stock split), it may:
- adjust the total number of Shares reserved for issuance under the 2017 Plan; and
 - adjust the number of Shares covered by each outstanding benefit so that the aggregate consideration payable to the Company and the value of each such Stock Incentive shall not be changed.
- (ii) Additionally, Stock Incentives may be granted with provisions for their continuation or for other equitable adjustments after changes in the Shares resulting from a reorganisation, sale, merger, consolidation, issue of stock rights or warrants, or similar event.
- (iii) If the Company undergoes any merger, consolidation, acquisition of property or stock, or reorganisation, then, without affecting the number of Shares reserved or available under the 2017 Plan, the Board may authorise the issuance or assumption of Stock Incentives upon such terms and conditions as it may deem appropriate.

(i) **Pricing**

- (i) The Plan Administrator determines the exercise price for incentive stock options provided that the exercise price generally cannot be less than 100% of the fair market value of the Shares on the date of grant.
- (ii) Without the prior approval of stockholders and unless permitted by the ASX Listing Rules or ASX, the Company may not effect a “repricing” of any Stock Incentives, which includes:
- providing for the lowering of a purchase price of a stock option or other Stock Incentive after it has been granted;
 - providing for the cancellation of a stock option or other Stock Incentive in exchange for another stock option or Stock Incentive when the purchase price of such cancelled Stock Incentive exceeds the fair market value of the underlying stock (unless the purchase occurs in connection with a merger, acquisition, spin-off or other similar corporate transaction); and
 - providing for any other action that is treated as “repricing” under generally accepted accounting policies.

(j) **Plan Administrator’s discretion and powers**

The Plan Administrator has exclusive authority to interpret and administer the 2017 Plan, to establish appropriate rules relating to the 2017 Plan, to delegate some or all of its authority under the 2017 Plan and to take all such steps and make all such determinations in connection with the 2017 Plan and the benefits granted pursuant to the 2017 Plan as it may deem necessary or advisable. The validity, construction, and effect of the 2017 Plan is determined in accordance with the laws of the State of Delaware.

(k) **Amendments or termination**

The Board may amend the 2017 Plan from time to time (provided that the amendment does not contravene the ASX Listing Rules) or terminate the 2017 Plan at any time. However, no action may be made to reduce the amount of any existing benefit or change the terms and conditions of the benefit without the participant’s consent. Certain amendments to the 2017 Plan require the approval of stockholders (e.g. an increase to the total number of Shares which may be issued under the 2017 Plan).



Visioneering Technologies, Inc
ARBN 616 156 248

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact

VTI

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Visioneering Technologies, Inc. Special Meeting

The Visioneering Technologies, Inc. Special Meeting will be held on Thursday, 26 October 2023 at 8:00am Australian Eastern Daylight Time (Wednesday, 25 October 2023 at 5:00pm U.S. Eastern Daylight Time). You are encouraged to participate in the meeting using the following options:



TO LODGE A VOTING INSTRUCTION OR PROXY

To lodge a voting instruction or proxy, access the Notice of Special Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 8:00am (Australian Eastern Daylight Time) on Monday, 23 October 2023 (5:00pm Sunday, 22 October 2023 U.S. Eastern Daylight Time).



ATTENDING THE MEETING VIRTUALLY

As a beneficial owner, you are invited to attend the special meeting as a guest, however because you are not a stockholder of record, you cannot vote the shares underlying your CDIs and/or ask questions in person at the virtual special meeting at <https://meetnow.global/MPLW9QW>

You will not have the ability to submit questions real-time via the virtual meeting website but you can visit our online voting site at www.investorvote.com.au and submit a question before **8:00am (Australian Eastern Daylight Time) on Monday, 23 October 2023 (5:00pm Sunday, 22 October 2023 U.S. Eastern Daylight Time).**

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.



Visioneering Technologies, Inc
ARBN 616 156 248

VTI

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by **8:00am (Australian Eastern Daylight Time) on Monday, 23 October 2023 (5:00pm Sunday, 22 October 2023 U.S. Eastern Daylight Time)**.

CDI Voting Instruction Form

Direction to CHES Depositary Nominees Pty Ltd

Each CHES Depositary Interest (**CDI**) represents an indirect ownership in the Company's shares of Class A Common Stock (**Shares**). Each CDI is equivalent to one Share, so that every one (1) CDI you own as at 7:00pm (Australian Eastern Daylight Time) on 9 October 2023 (i.e. 4:00 a.m. U.S. Eastern Daylight Time on 9 October 2023) entitles you to one (1) vote. The underlying Shares are registered in the name of CHES Depositary Nominees Pty Ltd (**CDN**). As holders of CDIs you are not the legal owners of the Shares, CDN is entitled to vote at meetings of stockholders on the instruction of registered holders of CDIs.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CDN, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CDN enough time to tabulate all CDI votes and to vote on the underlying Shares.

Appointment of Proxy

If you wish to attend the Meeting (defined overleaf) or appoint some other person or company other than CDN, who need not be a stockholder, to attend and act on your behalf at the Meeting or the adjournment or postponement thereof, please insert your name or the name of your chosen appointee in the box in Step 2. Computershare will then send you a legal form of proxy which will grant you or the person specified by you the right to attend and vote at the Meeting. Please remember that a legal proxy is subject to all terms and conditions that apply to proxies as outlined in the Notice of Special Meeting of Stockholders including any cut off time for receipt of valid proxies.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory, ie Sole Director, Sole Company Secretary or Director and Company Secretary. Delete titles as applicable. With respect to a U.S. company or other entity, this form should be signed by one officer. Please give full name and title under the signature.

Comments & Questions: If you have any comments or questions for the Company, please write them on a separate sheet of paper and return with this form.

Lodge your Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

CDI Voting Instruction Form

Please mark ☒ to indicate your directions

STEP 1 CHESS Depositary Nominees will vote as directed XX

Voting Instructions to CHESS Depositary Nominees Pty Ltd

I/We being a holder of CHESS Depositary Interests (CDIs) of Visioneering Technologies, Inc. (Company) hereby direct CHESS Depositary Nominees Pty Ltd (CDN) to vote the shares underlying my/our CDI holding at the Special Meeting of Stockholders of the Company to be held virtually on Thursday, 26 October 2023 at 8:00am Australian Eastern Daylight Time (Wednesday, 25 October 2023 at 5:00pm U.S. Eastern Daylight Time) (Meeting) and at any adjournment or postponement of that Meeting, in accordance with the following directions. By execution of this CDI Voting Instruction Form the undersigned hereby authorises CDN to appoint such proxies or their substitutes in their discretion to vote in accordance with the directions set out below.

STEP 2

If you wish to attend the Meeting or appoint some person or company other than CDN, who need not be a stockholder, to attend and vote the shares underlying your holding at the Meeting or any adjournment or postponement thereof, please insert your name, or the name of your appointee, in this box.

Computershare will then send you a legal form of proxy which will grant you or the person specified by you the right to attend and vote at the Meeting. Please remember that the form of proxy is subject to all terms and conditions that apply to proxies as outlined in the Notice of Special Meeting including any cut off time for receipt of valid proxies.

STEP 3 Voting Instructions - Voting instructions will only be valid and accepted by CDN if they are signed and received no later than 72 hours before the Meeting. Please read the instructions overleaf before marking any boxes with an X.

		For	Against	Abstain
Item 1	Approval of variation of Convertible Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2	Issue of Shares to Dr. David J. Mazzo, Chairman of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Issue of Shares to Ms. Kathleen Miller, Non-Executive Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Issue of Shares to Mr. Andrew Silverberg, Non-Executive Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5	Issue of Shares to Dr. Dwight Akerman, Non-Executive Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6	Issue of Shares to Dr. Allan Rubenstein, Non-Executive Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7	Grant of Options to Dr. David J. Mazzo, Chairman of the Company, for FY23	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 8	Grant of Options to Ms. Kathleen Miller, Non-Executive Director of the Company, for FY23	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 9	Grant of Options to Mr. Andrew Silverberg, Non-Executive Director of the Company, for FY23	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 10	Grant of Options to Dr. Dwight Akerman, Non-Executive Director of the Company, for FY23	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 11	Grant of Options to Dr. Allan Rubenstein, Non-Executive Director of the Company, for FY23	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 12	Grant of Restricted Stock Units to the Company's new CEO, Dr. Juan Carlos Aragón	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 13	Approval of increase in shares reserved under the 2017 Equity Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Unless Step 2 applies, if you do not mark the "For", "Against" or "Abstain" box (as applicable) your vote will not be counted.

SIGN Signature of Securityholder(s) This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<div></div>	<div></div>	<div></div>
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

Contact Name Contact Daytime Telephone Date / /

✓ VOTE



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Age Group	Percentage
18-24	10
25-34	25
35-44	20
45-54	15
55-64	10
65-74	5
75-84	2
85-94	1
95+	0

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2023 Special Meeting of Visioneering Technologies, Inc. Stockholders

The 2023 Special Meeting of Stockholders of Visioneering Technologies, Inc. will be held on Tuesday, 10 October 2023 at 8:00 a.m. Australian Eastern Daylight Time (Monday, 9 October 2023 at 5:00 p.m. Eastern Daylight Time) virtually via the Internet at www.meetnow.global/MPLW9QW.

To access the virtual meeting, you must have the information that is printed in the shaded bar located on the reverse side of this form.



Small steps make an impact.

Help the environment by consenting to receive electronic delivery, sign up at www.investorvote.com/VTI-SM



▼ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

Proxy – Visioneering Technologies, Inc.



Notice of 2023 Special Meeting of Stockholders

The Chair of the Special Meeting (Proxy), with the power of substitution, is hereby authorized to represent and vote the shares of the undersigned, with all the powers which the undersigned would possess if personally present, at the Special Meeting of Stockholders of Visioneering Technologies, Inc. to be held on Tuesday, 10 October 2023 at 8:00 a.m. Australian Eastern Daylight Time (Monday, 9 October 2023 at 5:00 p.m. Eastern Daylight Time) or at any postponement or adjournment hereof.

Shares represented by this proxy will be voted by the proxy in accordance with the stockholder's direction in this Proxy Card. If no such directions are indicated, the Proxy will have authority to vote FOR items 1-13. The Proxy intends to vote all available undirected proxy FOR each item.

In their discretion, the Proxies are authorized to vote upon such other business as may properly come before the meeting.

(Items to be voted appear on reverse side)

B Authorized Signatures – This section must be completed for your vote to count. Please date and sign below.

Please sign exactly as name(s) appears hereon. Joint owners should each sign. When signing as attorney, executor, administrator, corporate officer, trustee, guardian, or custodian, please give full title.

Date (mm/dd/yyyy) – Please print date below.

Signature 1 – Please keep signature within the box.

Signature 2 – Please keep signature within the box.

C Non-Voting Items

Change of Address – Please print new address below.

Comments – Please print your comments below.





Using a **black ink** pen, mark your votes with an **X** as shown in this example.
Please do not write outside the designated areas.



2023 Special Meeting Proxy Card

▼ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

A

Shares represented by this proxy will be voted by the proxy in accordance with the stockholder's direction in this Proxy Card. If no such directions are indicated, the Proxy will have the authority to vote FOR items 1 - 13. The Proxy intends to vote all available undirected proxy FOR item 1.



	For	Against	Abstain		For	Against	Abstain
1. Approval of variation of Convertible Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2. Issue of Shares to Dr. David Mazzo, Chairman of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Issue of Shares to Ms. Kathleen Miller, Non-Executive Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4. Issue of Shares to Mr. Andrew Silverberg, Non-Executive Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Issue of Shares to Dr. Dwight Akerman, Non-Executive Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6. Issue of Shares to Dr. Allan Rubenstein, Non-Executive Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Grant of Options to Dr. David Mazzo, Chairman of the Company, for FY23	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8. Grant of Options to Ms. Kathleen Miller, Non-Executive Director of the Company, for FY23	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Grant of Options to Mr. Andrew Silverberg, Non-Executive Director of the Company, for FY23	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10. Grant of Options to Dr. Dwight Akerman, Non-Executive Director of the Company, for FY23	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Grant of Options to Dr. Allan Rubenstein, Non-Executive Director of the Company, for FY23	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12. Grant of Restricted Stock Units to the Company's new CEO, Dr. Juan Carlos Aragón	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Approval of increase in shares reserved under the 2017 Equity Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



1 U P X 5 8 9 5 4 7



2023 Special Meeting of Visioneering Technologies, Inc. Stockholders

The 2023 Special Meeting of Stockholders of Visioneering Technologies, Inc. will be held on Tuesday, 10 October 2023 at 8:00 a.m. Australian Eastern Daylight Time (Monday, 9 October 2023 at 5:00 p.m. Eastern Daylight Time virtually via the Internet at www.meetnow.global/MPLW9QW.

▼ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

Proxy – Visioneering Technologies, Inc.



Notice of 2023 Special Meeting of Stockholders

The Chair of the Special Meeting (Proxy), with the power of substitution, is hereby authorized to represent and vote the shares of the undersigned, with all the powers which the undersigned would possess if personally present, at the Special Meeting of Stockholders of Visioneering Technologies, Inc. to be held on Tuesday, 10 October 2023 at 8:00 a.m. Australian Eastern Daylight Time (Monday, 9 October 2023 at 5:00 p.m. Eastern Daylight Time) or at any postponement or adjournment hereof.

Shares represented by this proxy will be voted by the proxy in accordance with the stockholder's direction in this Proxy Card. If no such directions are indicated, the Proxy will have authority to vote FOR items 1-13. The Proxy intends to vote all available undirected proxy FOR each item.

In their discretion, the Proxies are authorized to vote upon such other business as may properly come before the meeting.

(Items to be voted appear on reverse side)

B Authorized Signatures – This section must be completed for your vote to count. Please date and sign below.

Please sign exactly as name(s) appears hereon. Joint owners should each sign. When signing as attorney, executor, administrator, corporate officer, trustee, guardian, or custodian, please give full title.

Date (mm/dd/yyyy) – Please print date below.

Signature 1 – Please keep signature within the box.

Signature 2 – Please keep signature within the box.

