

Visionflex Group

ASX:VFX

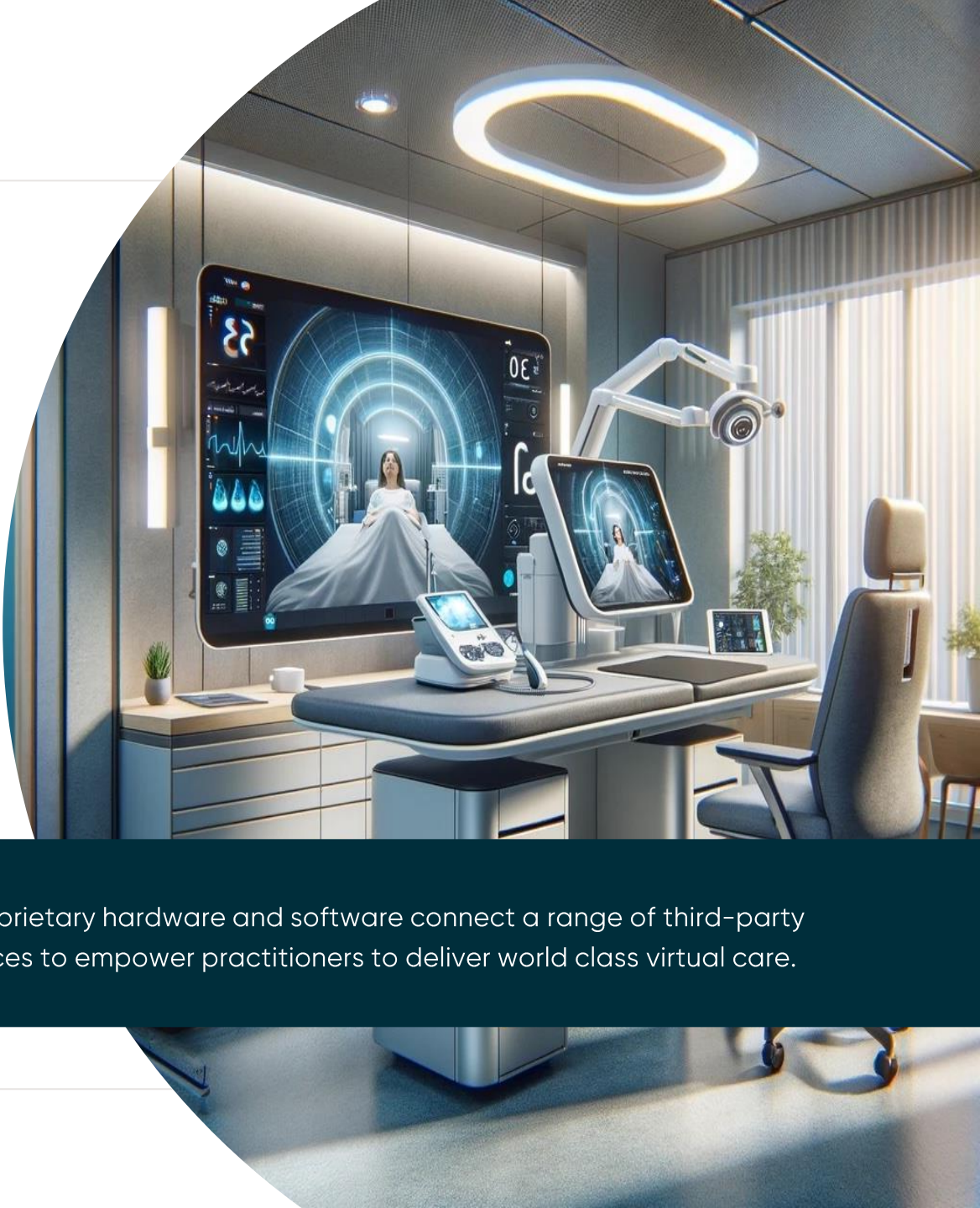
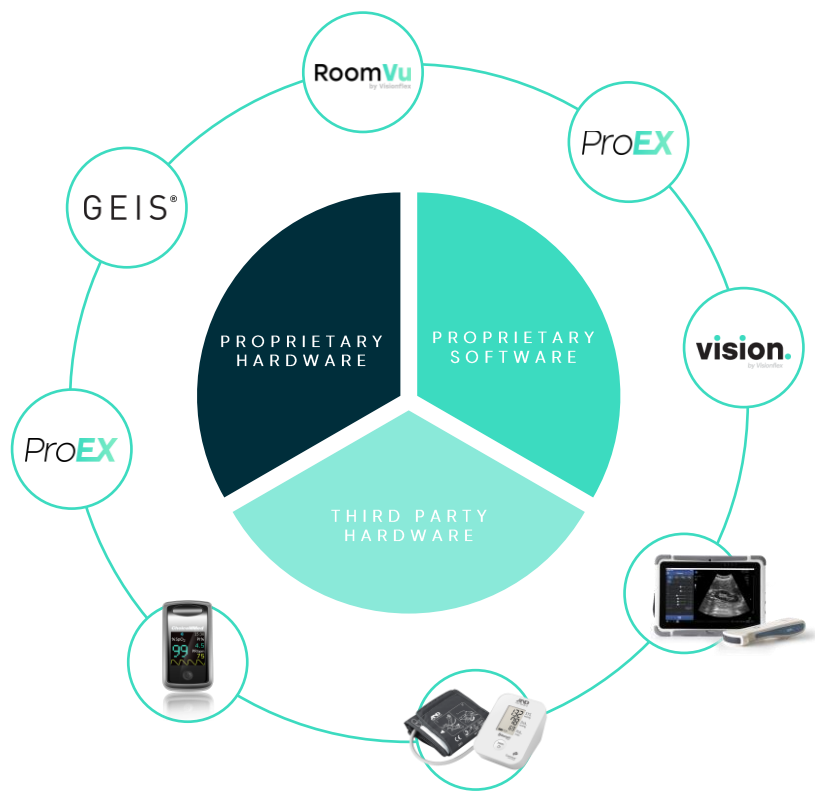
Investor Presentation

JUNE 2024



The Visionflex mission

Empowering health practitioners globally with cutting edge technologies to elevate patient outcomes.



Visionflex proprietary hardware and software connect a range of third-party medical devices to empower practitioners to deliver world class virtual care.

Executive Summary



Need for Virtual Care

- Progressive rise in chronic conditions & aged care driving significant supply shortage of doctors.
- Doctor costs a barrier for many to employ full-time 'on-site' dedicated resource⁶.
- Significant investment and market need – Global Virtual Care Market Size To Worth USD 79.9 Billion By 2032 with Compound Annual Growth Rate (CAGR) of 25.41%⁴.



Flagship customer sales & momentum

- WA PHA¹ (Aged Care): Flagship contract across 180 sites (\$2.3m upfront hardware + \$0.4m ARR).
- QLD PHN² (Aged Care): Contract across 33 sites (\$0.35m upfront hardware + \$0.16m ARR).
- Woodside Energy (Resources): initial 7 offshore platforms.
- Ability for further site expansion across all customers and referenceability to win new business in the same or similar segments.



In-demand product suite

- Early entry benefit across customer segments –aged care, primary care, hospitals, indigenous healthcare, resource sector and correctional facilities.
- [Visionflex](#) has combined hardware & software platform connecting a range of peripheral medical devices allowing practitioners to virtually examine, diagnose, monitor and treat patients.



Accelerating growth in ARR

- Historically upfront hardware with limited software sales.
- For the last 12 months, [Visionflex](#) has been driving combined upfront hardware sale along with ~\$5k annual software licence.
- Importance of hardware sales reduces as Annual Recurring Revenue (ARR) grows over time.
- \$1.1m in contracted ARR (Q3 FY24)³.



A clear pathway to profitability

- Targeting FY24 revenue to exceed \$8.1m (\$7.0m from [Visionflex](#)), up 177% on FY23
- [Visionflex](#) revenue growth of 10% in 2H FY24 compared to 1H FY24.
- Strategically exited loss making PetYeti and GoBookings businesses to focus solely on [Visionflex](#).
- FY24 Underlying EBTIDA loss expected to be (~\$0.9m)⁵ compared to a loss of \$4.2m in FY23.
- Targeting EBITDA profitability in FY25, as focus on acceleration in new sales.

Corporate history

- Incorporation of Visionflex Pty Ltd (2014)
- R&D and patents related to ISO 14971 Medical Device Risk Management (2015-2016)
- GEIS® camera launch (2016)
- Vision Video Conferencing Software and ProEX hardware development (2020)
- Launch ProEX Software (2022)
- Reinstatement to ASX and company renamed to Visionflex Group Limited
- Accelerated growth of Visionflex
- MyHealth1st (MH1) divested (2023)
- Strategic restructure and cost reduction (2023)
- Strategically exited Gobookings and PetYeti (2024)

PRE-MERGER (2014-2022)

MERGER WITH 1ST GROUP (2022)

LISTED (2023+)

- 1st Group Established (2009)
- Listed on ASX (2015)
- Merger with Visionflex (2022)
- New Board and Management

Board and Executive Management Team

EXECUTIVE LEADERSHIP TEAM



Joshua Munday
CHIEF EXECUTIVE OFFICER

- Former Co-Founder & Chief Growth Officer at Credabl, growing company to 100 staff and \$2b in originations in 4 years.
- 15+ years' experience with domain expertise across key health verticals with proven success in healthcare at Credabl & Investec Bank.



Michael Kafrouni
CHIEF OPERATING OFFICER

- 15+ years' experience as a senior executive for multinational organisations in health, pharmaceutical, legal and accounting sectors including Althea Group Holdings Limited (ASX:AGH) and CPA Australia Ltd.
- Qualified lawyer with extensive multi-jurisdictional experience with startups and listed entities, including at DLA Piper LLC.



James Aulsebrook
CHIEF FINANCIAL OFFICER

- CA with 10+ years' experience transforming financial operations for ASX-listed companies.
- Former CFO of Jcurve Solutions Limited (ASX: JCS), overseeing the expansion of SaaS contract portfolio, multiple acquisitions and international expansion.

BOARD OF DIRECTORS



Chris Whitehead
CHAIRMAN

20 years' experience as a Board Director across a wide range of business sectors and ranging from significant national corporates to start-ups.



Brook Adcock
NON-EXECUTIVE
DIRECTOR

Brook is a leading Entrepreneur and Private Investor in Australia, as Executive Chairman of Adcock Private Equity.



John Nantes
NON-EXECUTIVE
DIRECTOR

25+ years' experience in Financial Services, Private Equity, Tax and Accounting, Corporate Finance, Capital Markets, M&A and tech-based companies.



Geoff Neate
NON-EXECUTIVE
DIRECTOR

30+ years' experience in the telecommunications industry after leading Spirit telecom (ASX: ST1) for 15 years as the industry transformed.

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Visionflex market
drivers in place
for growth



Drivers of virtual health



Increasing Healthcare Needs: The rising prevalence of chronic diseases and an aging population necessitate scalable and efficient healthcare solutions.¹



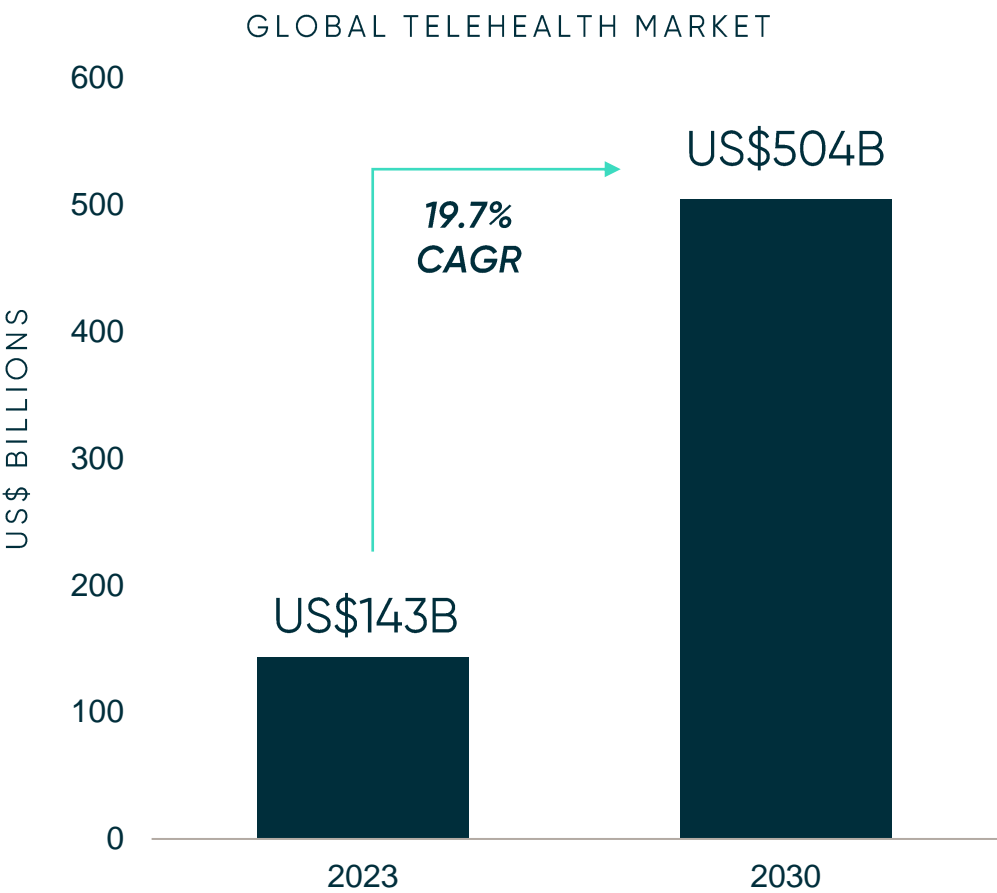
Technological Advancements: Virtual care, remote patient monitoring and digital health platforms have increased the range of solutions to healthcare providers and consumers.¹



Global Connectivity: Improved internet infrastructure has powered remote consultations, diagnostics, and treatment options (for example, Starlink for more rural and remote areas).¹



Pandemic-Driven Acceleration: COVID-19 accelerated the acceptance and integration of virtual health technologies becoming integral components of modern healthcare delivery.²



Source: *Fortune Business Insights*, accessed on 30 May 2024

Structural Problems Driving a Shift to Virtual Care

THE PROBLEM

Globally, healthcare is experiencing:

CONSTRAINED CAPACITIES	SURGE IN EXPENDITURE
Healthcare globally experiencing increased demand & constrained supply	Efficient and sustainable solutions to minimise wasteful spending.
<ul style="list-style-type: none">Global shortage of over 10M healthcare workers expected by 2030.¹Healthcare payers driving the adaption to optimise resources to meet the rising demand.	<ul style="list-style-type: none">Healthcare spend is rising (at 10%) faster than GDP (7%) in OECD countries.¹20% of global healthcare expense (US\$1.8T) estimated to be wasteful today.¹

THE SOLUTION

Adoption of virtual care enables health care providers to deliver:

MORE CONSULTATIONS	INCREASED EFFICIENCY
Increasing frequency and availability of patient consultations.	Increasing efficiency and reducing strain on healthcare system.
<ul style="list-style-type: none">Aligns with cost-saving strategies for governments & enterprise, curbing the forecasted surge in healthcare expenditure.Reduces costs associated with physical facilities, staff, and related expenses.	<ul style="list-style-type: none">Cost-effective alternative enabling efficient allocation of healthcare personnel.Reduces the need for patients to physically see healthcare practitioners.⁶

EVOLVING EXPECTATIONS	INEQUITABLE ACCESS
Virtual care increasingly providing an accepted alternative. ⁷	Accessibility issues faced by mobility or geographic limitations.
<ul style="list-style-type: none">Consumers demand convenient, timely care and are open to virtual consultations with unfamiliar medical providers to fulfill this need.²	<ul style="list-style-type: none">Poor accessibility to care for under served populations & remote areas.Low success rate⁵ of current strategies to mitigate rural labour shortages.

BETTER PATIENT OUTCOMES	EQUITABLE ACCESS
More regular, timely and personalised access to healthcare. ²	Increasing access for people in regional areas.
<ul style="list-style-type: none">Allows for the early detection, treatment of prevention of chronic conditions.Patient-centered care fosters active participation, leading to stronger engagement and improved treatment outcomes.	<ul style="list-style-type: none">Reducing burden of travel and associated costs to access healthcare in regional areas.³Reduces need to attract healthcare practitioners to rural and regional areas.⁴

Visionflex Group

Visionflex products & Business Model



Hardware

Visionflex hardware enables health practitioners to virtually conduct medical examinations with confidence and serves as a foundational step for establishing long term software subscriptions.

PERIPHERALS + SOFTWARE	DEVICE + PERIPHERALS + SOFTWARE	MEDICAL CART + PERIPHERALS + SOFTWARE
		
GEIS® Camera and peripheral devices integrated with Visionflex software, to deliver clinical consultations virtually.	Mobile solution, including tablet/laptop, GEIS® Camera and peripherals, integrated with Visionflex software, to deliver clinical consultations virtually.	Medical cart, all-in-one computer, PTZ and GEIS® Camera, peripherals, integrated with Visionflex software, to deliver clinical consultations virtually in healthcare setting.
\$5K-\$10K HARDWARE PER UNIT	\$10K-\$15K HARDWARE PER UNIT	\$15K-\$30K HARDWARE PER UNIT
Software licensing fee ~\$5k per annum		
Clients that have existing medical devices and require virtual clinical consultation capability in any setting.	Clients that require mobile devices to deliver virtual clinical consultations (i.e., in-home care, out-patient services, rural health care and GP clinics).	Clients that are in physical healthcare settings that require virtual clinical consultation capabilities (i.e., hospitals, aged care and correctional facilities, rural health care and GP clinics).

Proprietary Software (Virtual Care Platform)

A virtual healthcare platform allowing practitioners to virtually examine, diagnose, monitor and treat patients.

ProEX Software

Perform collaborative, clinical, evidence-based consultations between clinicians and patients in any location.



Clinical grade consultations: Perform in-depth clinical consultations on any internet connected device.



Real time clinical data: Connectivity with a multitude of peripheral diagnostic devices providing real time clinical data.



Connect multiple cameras: Simultaneously include feeds from multiple medical cameras within the consultation.



Secure patient data: Capture and securely transfer sensitive patient data of video, images and information into electronic health records.



A user-friendly video conferencing platform that delivers health services and medical expertise to patients via internet connected devices.



Enhanced video conferencing: Delivers diagnostic-quality video and audio, with high-speed data transmission and end-to-end encryption.



Real time data access: Integrates seamlessly with ProEX Software, allowing patient health data to be collected, viewed, and shared real time.







Stethoscope audio transition: Digitally transmits stethoscope audio unattainable through conventional video conferencing platforms due to its unique frequency type.



Image capture and sharing: Capture, annotate and instantly share clinical images while conducting video consultations for live discussion and collaboration.

Revenue Model

Core Offering	HARDWARE		SOFTWARE	
Key Product / Services				
Revenue Streams	 <div>UPFRONT / ONE-OFF \$5k – \$30k per unit depending on solution</div>		 <div>RECURRING REVENUE ~\$5k per annum for annual software license</div>	
GP margin	60–65% GP margin		90–95% GP margin	
Repeat Revenue	Each new software license typically sold with hardware solution			

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Industry verticals & case studies



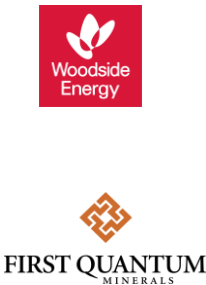
Strong momentum in key verticals



PRIMARY HEALTH NETWORKS



AGED CARE



RESOURCE SECTOR



LOCAL HEALTH DISTRICTS






INDIGENOUS HEALTH ORGANISATIONS



CORRECTIONAL FACILITIES

Recent client wins

Flagship customers highlighting 'land and expand' opportunity.

CLIENT	CONTRACT	VALUE	IMPACT	OPPORTUNITY
 <p>WA Primary Health Alliance Better health, together</p>	<ul style="list-style-type: none"> 180 licences (sites) across WA. Expanded from a trial roll-out, 75 sites, 150 sites and now 180 sites. 	<ul style="list-style-type: none"> \$2.3m of upfront hardware. \$0.4m of contracted ARR. 	<ul style="list-style-type: none"> Flagship contract highlight's ability to win large scale, multi-site government contracts. Improves access, patient outcomes, and clinician support while reducing costs for aged care facilities.¹ 	<ul style="list-style-type: none"> Given referenceability with flagship WA PHN, ability to expand into other LHDs in WA and other PHNs across Australia. Expansion opportunity to further WA PHA network.
 <p>phn NORTHERN QUEENSLAND An Australian Government Initiative</p>	<ul style="list-style-type: none"> 33 licences (sites) across aged care facilities in Northern QLD. 	<ul style="list-style-type: none"> \$0.35m of upfront hardware. \$0.16m of contracted ARR. 	<ul style="list-style-type: none"> GPs and health care providers provide timely, high-quality care remotely to rural facilities, resulting in better health outcomes for residents. Residents receive regular, timely and improved quality of care without the stress and burden of travelling to the GP clinic, specialists and hospital. 	<ul style="list-style-type: none"> Successful initial roll-out could see roll-out to further aged care facilities in 1H FY25. Additional flagship PHN providing referenceability and future site cross and upsell.
 <p>Woodside Energy</p>	<ul style="list-style-type: none"> Visionflex software platform across an initial 7 offshore sites. Woodside to use Visionflex hardware and peripherals. 	<ul style="list-style-type: none"> <\$0.1m of contracted ARR. 	<ul style="list-style-type: none"> Further validates use case of Visionflex hardware and software in the global resources sector. Ensures immediate access to medical professionals for Woodside's remote workforce, enhancing operational efficiencies by minimising the need for medical evacuations. 	<ul style="list-style-type: none"> Successful initial roll-out could see roll-out to all of Woodside's offshore sites globally. Given referenceability with one of the largest resource sector companies in Australia, ability to expand into other large resource sector companies and similar private companies.

1. <https://news.wapha.org.au/telehealth-rollout-to-residential-aged-care-homes-in-wa/>

Opportunity in other key industry verticals



INDIGENOUS HEALTH

- NACCHO is the national peak body representing 145 Aboriginal Health Organisations delivering healthcare to First Nations people right across the country.¹
- Government funding of over circa \$1B per annum.²
- Visionflex collaborates with 20+ organisations in the Indigenous Health sector fostering impactful healthcare solutions.

AGED/HOME CARE

- Residential Aged Care: There are 886 organisations operating 2,695 residential aged care services as at 30 June 2018.³
- Home Care Services: There are 873 organisations operating 2,599 home care services as at 30 June 2018.³
- Home Support Outlets: 1,456 organization's operating 3,542 home support outlets as at 30 June 2018.³
- The aged care sector received \$2.2bn in Australian government funding in 2024-2025.⁵

RESOURCE SECTOR

- Global operations in remote and challenging environments where workforce health and well-being is critical to operations.⁶
- Significant employee healthcare management programs in place to manage staff health & productivity and costly evacuations.
- After successful trials with ExxonMobil, virtual care services were implemented across Melbourne, the Longford Gas Plant, and offshore platforms in Bass Strait.

CORRECTIONAL FACILITIES

- There are 116 custodial correctional facilities across Australia⁴ which ensure that inmates are supervised and managed in a secure, safe and humane manner.⁴
- Correctional facilities are often located in remote areas, with reduced access to hospitals, physicians and medical personnel.
- Justice Health is a key customer of Visionflex.

1. <https://www.naccho.org.au/>, accessed on 30 May 2024

2. Based on 2022-2023 budgeted levels, see <https://www.health.gov.au/>, accessed on 30 May 2024

3. <https://www.aph.gov.au>, based on service levels in 2018-2019, accessed on 30 May 2024

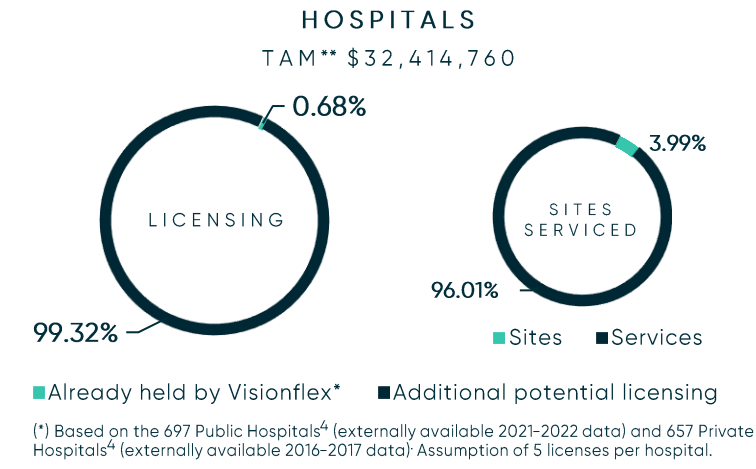
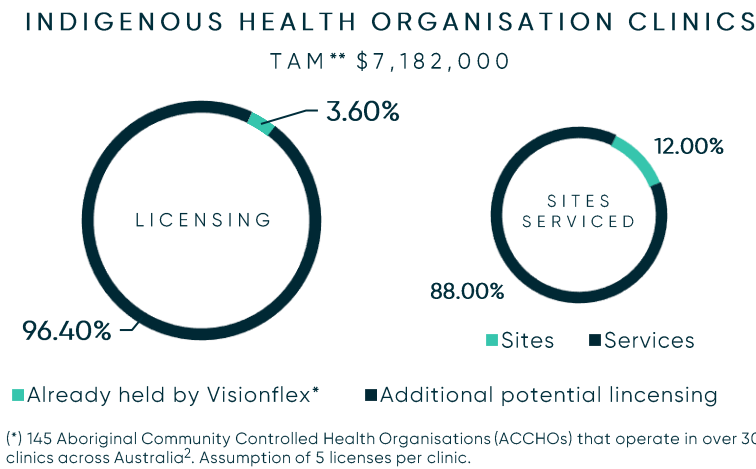
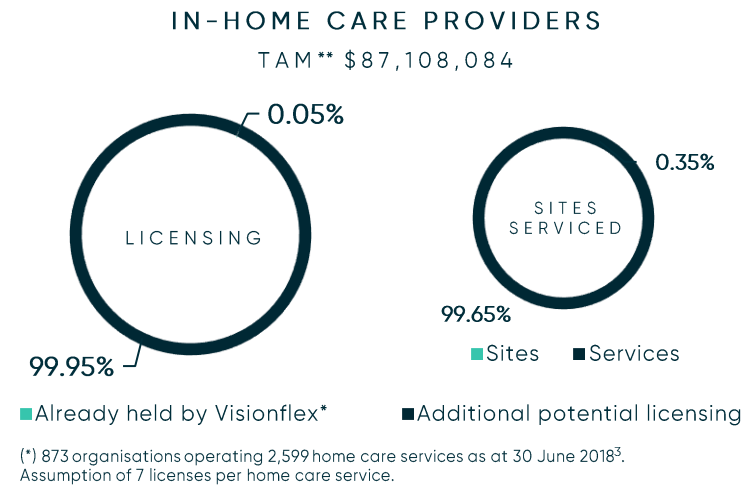
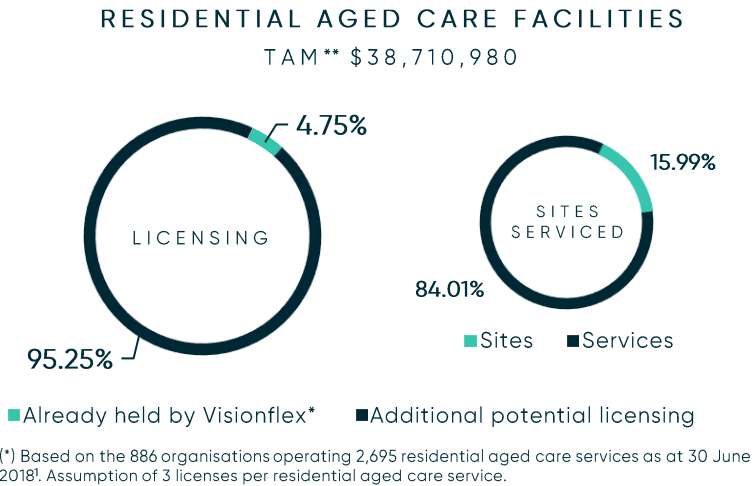
4. <https://www.aihw.gov.au/reports/australias-welfare/adults-in-prison> accessed 30 May 2024

5. <https://www.health.gov.au/sites/default/files/2024-05/budget-2024-25-quality-aged-care.pdf> accessed on 30 May 2024

6. <https://maintenanceandcure.com/maritime-blog/how-risky-is-it-to-work-on-an-offshore-oil-rig/>, accessed on 30 May 2024.

Total Addressable Markets (TAM)

Building on its strong momentum, **Visionflex** has the potential to significantly grow its market share across key vertical industries

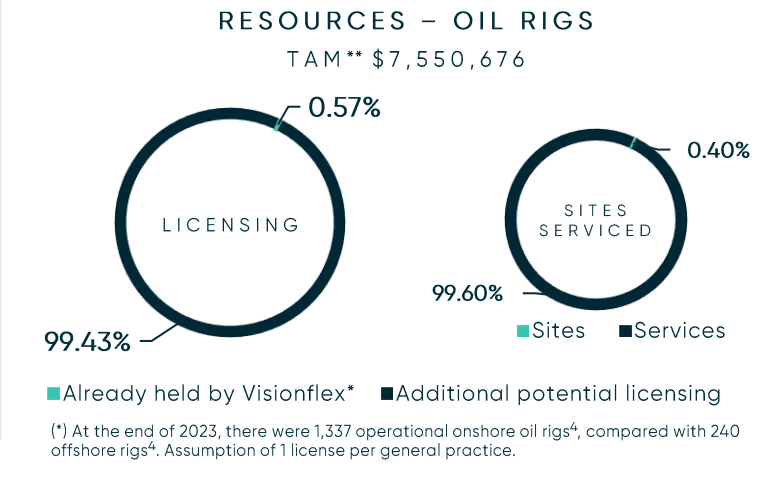
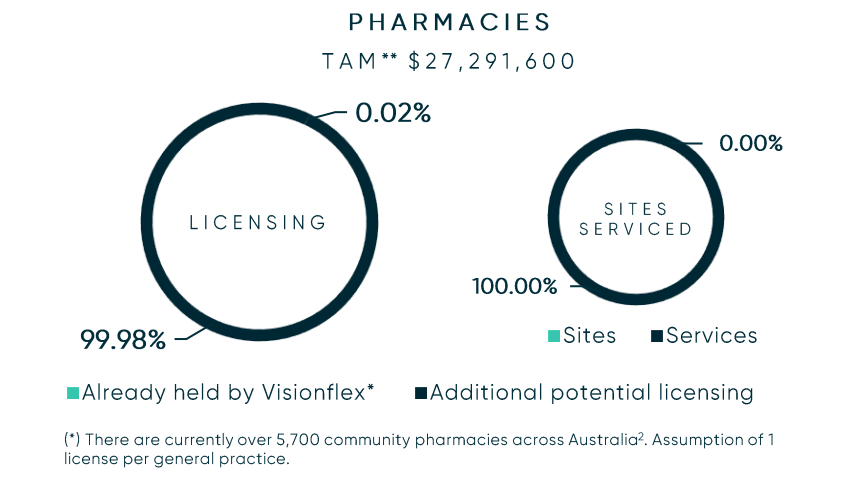
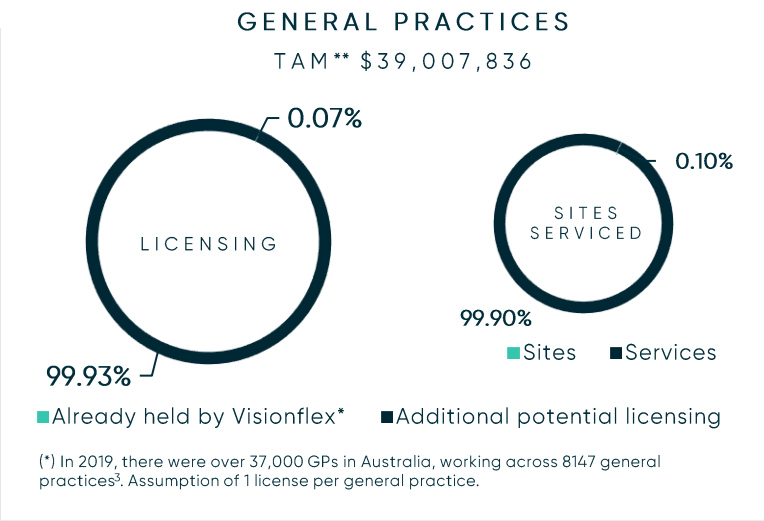
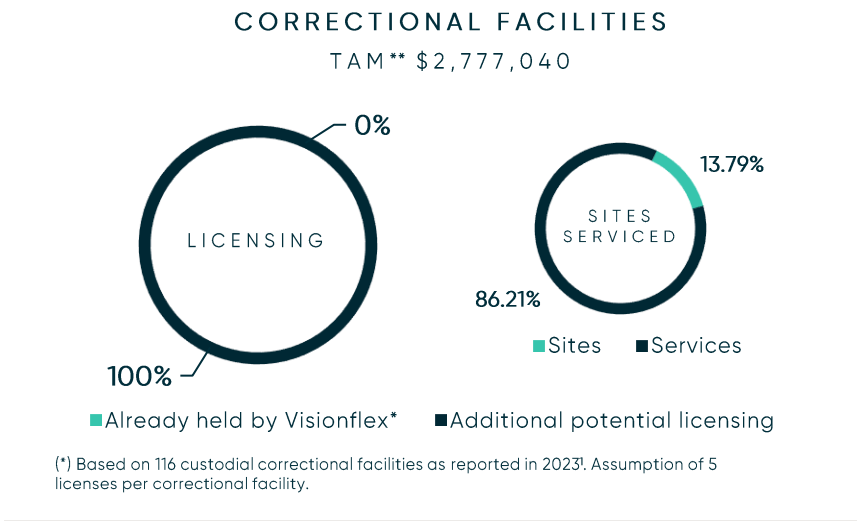


(*) Calculated based on the number of licenses already sold by **Visionflex** in an industry divided by the number of services in the industry as externally reported multiplied by an estimated number of licenses per service as estimated by **Visionflex** (*).

(**) Calculated as the assessed total potential licenses in an industry multiplied by **Visionflex**'s current license list price of \$4,788 per license.

Total Addressable Markets (TAM) *continued*

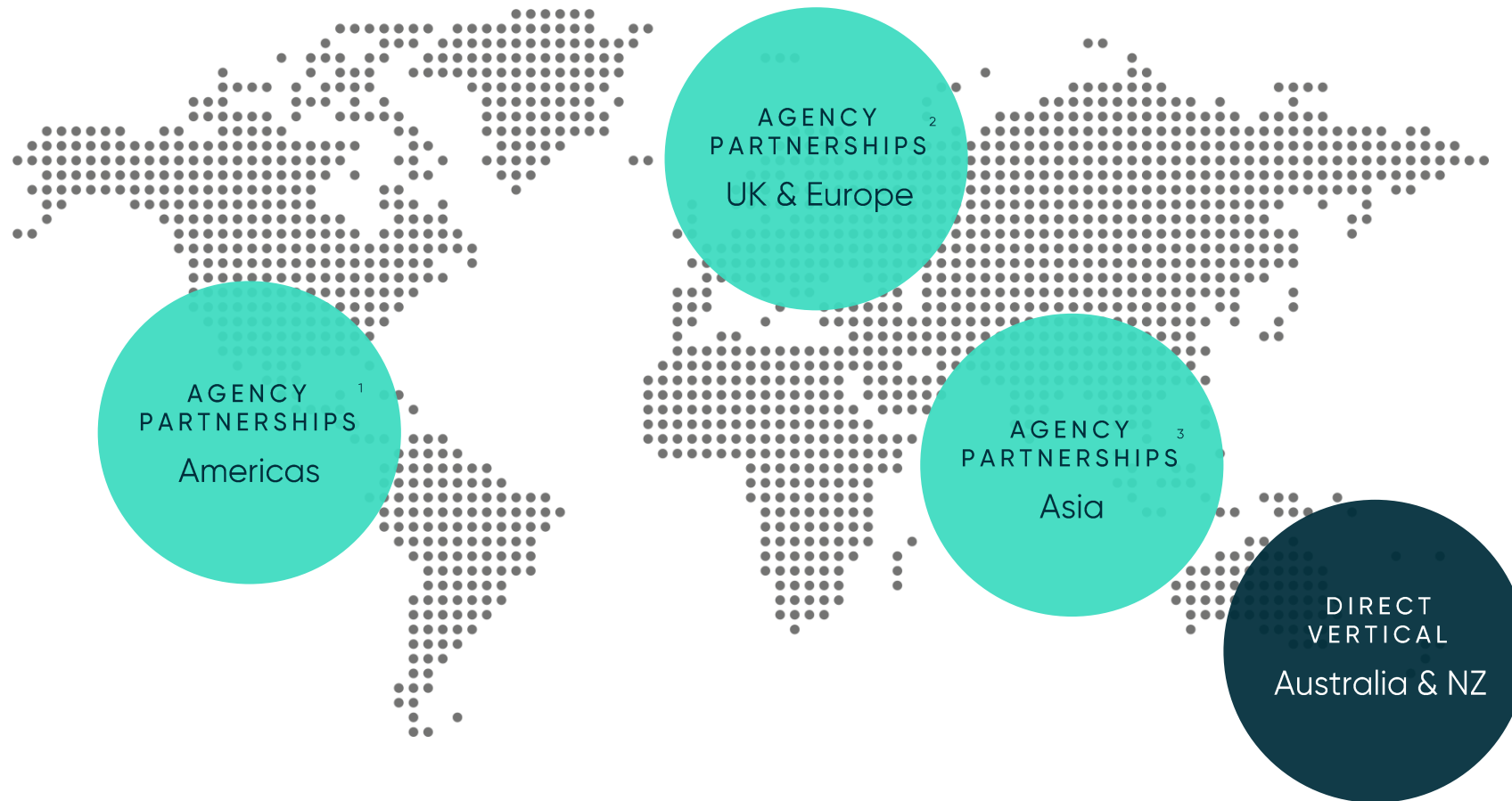
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International expansion



Visionflex products have generated over \$1M in revenue in the past from Americas, Europe and Asia.

Untapped growth opportunities through strategic partnerships.

Initial focus on accelerating growth in the Americas, Europe and Asia.

Visionflex Group

Financial overview



Revenue – Visionflex division

REVENUE MIX BY STREAM FOR THE VISIONFLEX BUSINESS DIVISION



(*) 2H FY24 result is the unaudited trajectory.

A shift to sustainable growth via ARR

- Revenue trajectory of \$3.7m for 2H FY24 (10% growth on 1H FY24).
- FY24 revenue trajectory of \$7m (177% growth on FY23).
- Strong upfront revenue through hardware sales (own and external) creating software revenue 'stickiness'.
- Strategic focus is to substantially increase ARR over the next 12 months.
- \$0.4m of new contracted ARR sold in Q3 FY24, up 40%+ from Q2 FY24.
- Contracted ARR will be recognised over contracted period (typically 12 months).

Profit & Loss – consolidated entity

Strong **Visionflex** revenue growth while reducing the overall cost base to drive near-term EBITDA profitability.

30 JUNE Y/E (\$m)	1H FY23	2H FY23	1H FY24	2H FY24(*) Trajectory	FY23	FY24(*) Trajectory
Visionflex	1.0	1.5	3.3	3.7	2.5	1 7.0
Legacy Business Units	2.1	1.9	0.7	2 0.4	4.0	2 1.1
Revenue	3.1	3.4	4.0	4.1	6.5	8.1
COGS - Visionflex	(0.5)	(0.5)	(1.3)	(1.4)	(1.0)	(2.7)
COGS - Legacy Businesses	(0.6)	(0.6)	(0.3)	(0.3)	(1.2)	(0.6)
Gross profit – Visionflex	0.5	1.0	2.0	2.3	1.5	4.3
Gross profit – Legacy Businesses	1.5	1.3	0.4	0.1	2.8	0.5
<i>Gross Margin – Visionflex</i>	50%	65%	59%	64%	59%	3 62%
<i>Gross Margin – Legacy Business Units</i>	71%	69%	58%	31%	70%	48%
Staff 5	(3.1)	(2.0)	(1.9)	4 (2.4)	(5.1)	4 (4.3)
Other (**) 5	(2.0)	(1.4)	(0.7)	(0.7)	(3.4)	(1.4)
Operating Expenses	(5.1)	(3.4)	(2.6)	(3.1)	(8.5)	(5.7)
Underlying EBITDA (**)	(3.1)	(1.1)	(0.2)	(0.7)	(4.2)	(0.9)

(*) 2H FY24 and FY24 result is the unaudited trajectory.

(**) excluding non-cash financial impacts such as share-based payments expense and business restructuring costs (\$0.2m in 1H FY24)

Prioritising profitable operations

- 1 **Visionflex** FY24 revenue up at least 177% on FY23.
- 2 In H2 FY24, exited loss making PetYeti and GoBookings businesses to focus solely on **Visionflex**.
- 3 **Visionflex** GP margin to increase in future periods as ARR becomes an increasingly higher portion of total revenue.
- 4 FY24 staff costs materially down on FY23 as legacy businesses exited. Staff increase in Q4 FY24 driven by accrual for annual bonuses.
- 5 R&D costs expensed as incurred and included in staff and other expenses. A portion of these costs are eligible for an R&D tax refund.

Visionflex Group

Outlook



Summary – Next chapter in Visionflex Journey

Restructured business with clear plan to profitability:

- New management delivering on strategic plan to reach profitability.
- Revenues from Visionflex (acquired in 2022) have already offset losses from MyHealth1st.
- Strategic exit of legacy loss-making businesses, PetYeti and GoBookings.
- On track to be EBIDTA positive during FY25, after investment in key business growth areas in 1H FY25 and an increasing contribution from SaaS contracts.

Transitioning to recurring revenue via SaaS:

- Transitioning to SaaS pricing delivering growth in annual recurring revenue (ARR).
- 40%+ increase in contracted ARR in 3Q FY24 compared to 2Q FY24.
- \$1.1m of contracted ARR as at the end of 3Q FY24.
- Focus on obtaining a higher proportion of new customer sales as SaaS while delivering an exceptional customer experience to drive high retention rates.

Expanding on established pipeline of quality clients:

- Multiple government funded customers across Primary Health Networks and Local Health Districts.
- Growth in other key industry verticals including aged/home care, correctional facilities, the resources sector and indigenous health.
- Estimated \$112bn in government funding for healthcare in 2024-2025.
- \$1.2m in recent orders from aged care providers and order from Woodside to deliver virtual care to an initial 7 offshore platforms.

Seizing opportunities in overseas markets:

- Visionflex products have generated over \$1M in revenue in the past from Americas, Europe and Asia.
- Agency partnership potential across the Americas, UK, Europe and Asia.
- Significant opportunities across these regions growing commercial partnerships.

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Capital Raising



Raise overview –\$7.5m capital raise

Financial recapitalisation well supported by major shareholders and Board

EQUITY CAPITAL RAISE

- \$7.5m capital raise via:
 - \$0.4m placement (single tranche) using LR 7.1 and 7.1A Placement capacity; and
 - \$7.1m fully underwritten 1 for 1 non-renounceable, pro-rata entitlement offer (**Entitlement Offer**)
- Offer Price of \$0.005 per share
- Attaching options on 1 for 3 basis (Options) granted to subscribers in the Placement and Entitlement Offer
- Options exercise price of \$0.007 and expiry 18 months from issue date
 - Further \$3.8m cash inflow to VFX if all options exercised
- Strong existing shareholder support
 - Up to \$4.58m commitment by John Plummer
 - \$1.8m commitment by Adcock PE

USE OF FUNDS¹

Use of Funds	Full EO take-up	100% shortfall	Description
Debt (incl accrued interest) repayment	\$5.0m	\$6.3m	Debt substantially reduced post raise
Inventory build	\$0.3m	\$0.3m	To ensure agile delivery for new product orders
Working capital to expand its sales, marketing and product development teams and including costs of the Offer	\$2.2m	\$0.9m	Near term trading losses, until reaching profitability early in FY25 plus estimate of various costs (legal, advisory, registry) in undertaking the capital raise
Total	\$7.5m	\$7.5m	

1. Assumes \$7.5m raised under the Placement and Entitlement Offer and does not include any potential cash inflows from the exercise of Options

Capital Raise – Details (1/2)

Offer Size	<ul style="list-style-type: none">\$7.5m, via the issue of up to approximately 1.5 billion fully paid ordinary shares
Offer Type	<ul style="list-style-type: none">\$0.4m Placement to sophisticated and professional investors using existing LR 7.1 and 7.1A placement capacity, via the issue of 83 million fully paid ordinary shares (Placement); andFully underwritten 1 for 1 non-renounceable, pro rata entitlement offer (Entitlement Offer) as at the Record Date to raise \$7.1m via the issue of approximately 1.4bn fully paid ordinary shares. <p>(collectively, the 'Offer')</p>
Offer Price	<p>All shares under the Offer will be issued at a fixed price of \$0.005 per new share, representing a discount of:</p> <ul style="list-style-type: none">15.7% to the 30-day VWAP of \$0.0059 per share
Ranking	All new shares issued under the Offer will rank equally with existing Visionflex shares from the date of issue
Options	<ul style="list-style-type: none">Participating shareholders will receive 1 free attaching option for every 3 new shares subscribed under the Offer (Options)Options will have an exercise price of \$0.007 and will expire 18 months from the date of issueOptions will not be listed on the ASX7 million Broker Options to be issued to the Lead Manager and Underwriter
Lead Manager & Underwriter	Henslow Pty Ltd
Co-Manager	Sequoia Corporate Finance

Capital Raise – Details (2/2)

Shareholder and Director Support	<ul style="list-style-type: none">• The Offer has received material support from Directors and existing shareholders including:• \$1.8m commitment from Adcock PE (the largest shareholder) to take up a portion of their entitlement rights as part of the Entitlement Offer;• Up to \$4.58m total sub-underwriting commitment from John Plummer (substantial shareholder); and• Commitment from Directors Chris Whitehead and Geoff Neate to take up their entitlements.
Entitlement Offer	<ul style="list-style-type: none">• Entitlement Offer is non-renounceable, and rights (Entitlements) are not transferable and will not be able to be traded on the ASX or privately. Eligible shareholders who do not take up their Entitlement under the Entitlement Offer in full or part, will not receive any value in respect of those Entitlements not taken up.• Eligible shareholders will be those with registered addresses in Australia & New Zealand on the Record Date of 7:00pm (Sydney time) on Monday 1 July 2024• Eligible shareholders can choose to take up all, part or none of their Entitlement.• Eligible shareholders wishing to participate in the Entitlement Offer should carefully read the Prospectus and accompanying personalised Entitlement and Acceptance Form which are expected to be despatched on or around Thursday 4 July 2024.• The Company has appointed Sequoia Corporate Finance Pty Ltd as nominee for the purposes of section 615 of the Corporations Act (Nominee). The Nominee will arrange for the sale of the new shares which would otherwise have been issued to ineligible foreign shareholders and will remit to those shareholders any proceeds of the sale (after deducting the Offer Price, any expenses, and any withholding tax).
Additional Take-up of Entitlements	<ul style="list-style-type: none">• Eligible Shareholders who take up their Entitlement in full may subscribe for additional Entitlement Offer shares in excess of their Entitlements.• Additional Entitlement Offer shares will only be available to the extent that there are Entitlements under the Entitlement Offer that are not taken up by eligible shareholders.
Conditions of Underwriting	<ul style="list-style-type: none">• The obligations of the underwriter and sub-underwriter are subject to certain conditions and termination events. If any of those conditions are not met, or if any of those termination events occur, the underwriting and sub-underwriting arrangements may be terminated.• Refer the Prospectus for further information.

Capital Raise – Indicative Timetable^{1,2}

KEY EVENT	DATE
Trading halt and announcement of Placement and Underwritten Non-Renounceable Entitlement Offer	Monday 24 June 2024
Announcement of Placement and Entitlement Offer and Trading Halt is lifted and trading resumes on an “ex-entitlement” basis	Wednesday 26 June 2024
Record date for the Entitlement Offer (7:00pm AEST)	Monday 1 July 2024
Settlement of New Shares issued under the Placement	Monday 1 July 2024
Prospectus + Entitlement & Acceptance Form Issued Entitlement Offer opens	Thursday 4 July 2024
Entitlement Offer closes	Friday 19 July 2024
Announcement of results of Entitlement Offer	Wednesday 24 July 2024
Settlement and Allotment of Entitlement Offer (including any shortfall)	Thursday 25 July 2024

1. This timetable is indicative only and is subject to change. Visionflex Group may alter the dates above, to withdraw or vary the Offer, in each case in Visionflex Group’s absolute discretion, subject to the ASX Listing Rules and the Corporations Act

2. All references to time are to Sydney time (AEST)

Visionflex Group

Appendix

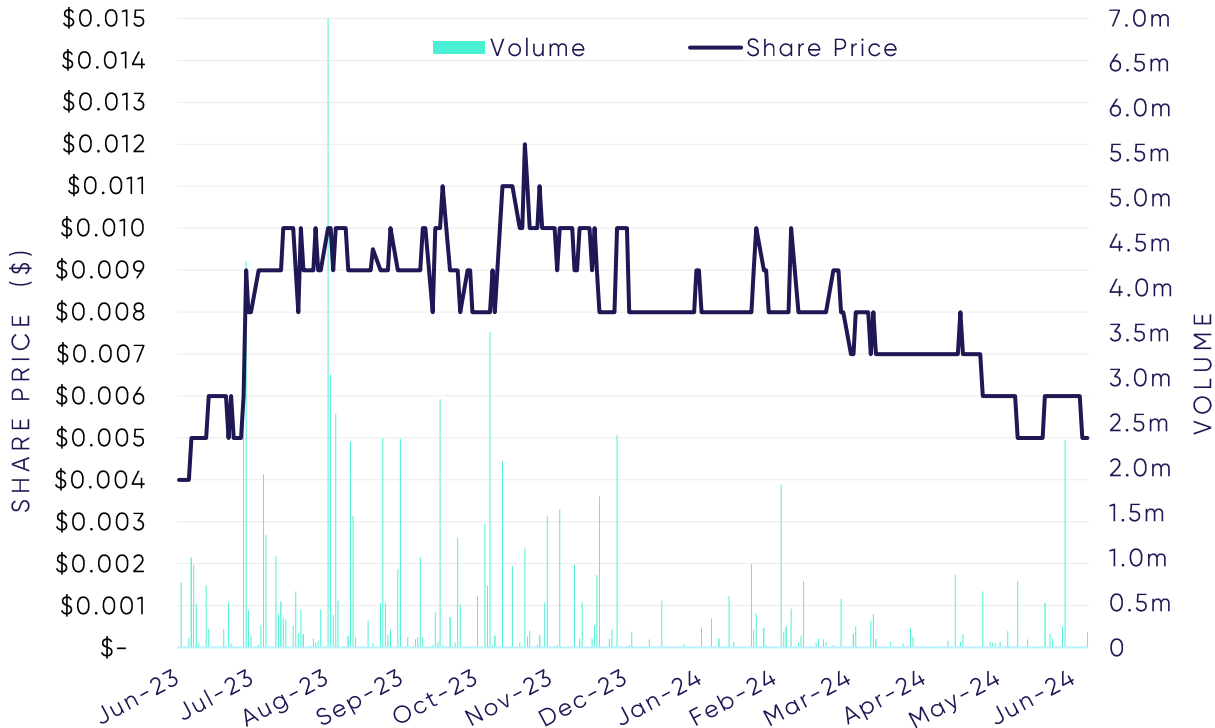


Capital structure

COMPANY PROFILE		AS AT 21 JUNE 2024 *	
Shares on Issue		1,416,991,197	
Share Price		\$0.005	
Market capitalisation		\$7.1M	
Options on Issue		1,320,000	
Performance Rights on Issue		87,880,082	
Converting Notes (Principal only)		\$6.825M	
Undrawn Facilities		\$1.575M	
Cash Balance (@ 31 Mar)		\$0.9M	
KEY SHAREHOLDERS		UNITS	% HELD
Brooke Adcock		502.8	35.5%
John Charles Plummer		281.6	19.9%
Michael and Elke Harman		197.6	13.9%

(*) As at 21 June 2024, unless otherwise outlined.

VISIONFLEX GROUP (VFX) STOCK CHART
(June 2023 to June 2024)**



(**) <https://www.asx.com.au/markets/company/vfx>

Important notices

This presentation (Presentation) has been prepared by Visionflex Group Limited ACN 138 897 533 (ASX:VFX) (**Company**) and is dated 24 June 2024.

Acceptance

The information in this Presentation remains subject to change without notice. By accepting this Presentation, you agree to be bound by the following limitations and conditions.

Summary information

This Presentation contains summary information about the Company, its subsidiaries and their activities which is current as at the date of this Presentation (unless otherwise noted) and the information in this Presentation remains subject to change without notice. The information in this Presentation is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in the Company or that would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the *Corporations Act 2001(Cth)* or the securities laws of any other jurisdiction.

This Presentation should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged on the Australian Securities Exchange (ASX) which are available at www.asx.com.au or www.visionflex.com.au

Not an offer

This Presentation is not a prospectus, product disclosure document or other offering document in relation to securities under Australian law. It has not been and will not be filed with or approved by any regulatory authority in Australia, including the Australian Securities and Investments Commission (ASIC), or any other jurisdiction. This Presentation does not constitute and should not be considered as an offer, invitation or recommendation to subscribe for or purchase any security in the Company in any jurisdiction. The distribution of this document in jurisdictions outside Australia may be restricted by law. If you are outside Australia, you may not be a person to whom an offer of securities in the Company may lawfully be made under the applicable laws in the jurisdiction in which you are situated without registration, lodgement or approval of a formal disclosure document or other filing in accordance with the laws of that foreign jurisdiction. Any such restrictions should be observed.

Not investment advice

This Presentation does not constitute investment or financial product advice (nor tax, accounting or legal advice) or any recommendation to acquire any securities in the Company. Neither this Presentation nor anything contained in it forms the basis of any contract or commitment and no agreement to subscribe for securities will be entered into on the basis of this Presentation. This Presentation does not take into account any recipient's individual investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and seek legal, accounting and taxation advice appropriate to their jurisdiction. An investment in the Company is considered speculative in nature and is subject to known and unknown risks, some of which are beyond the control of the Company. Before making any investment decision in connection with the acquisition of securities in the Company, investors should consult their own legal, tax, and/or financial advisers in relation to the information in, and action taken on the basis of, this Presentation and the Company more generally. The Company does not guarantee any particular rate of return or the performance of the Company, or the repayment of capital and nor does it guarantee any particular tax treatment.

Financial information

The historical financial information in this Presentation is, or is based upon, information that has been lodged with the Australian Securities Exchange (ASX). This Presentation should be read in conjunction with the Company's 1H FY23 interim report and its accompanying notes.

In this Presentation, all dollar values are in Australian dollars (A\$), unless otherwise stated.

A number of figures, amounts, percentages, estimates, calculations of values and fractions in this Presentation are subject to the effect of rounding. Accordingly, the actual calculations of these figures may differ from the figures set out in this Presentation.

Past performance

Statements about past performance in this presentation is given for illustrative purposes only and cannot be relied upon as an indicator of, and provides no guidance as to, future performance of the Company.

Forward-looking statements

This Presentation may contain certain forward-looking statements and comments about future events, including the outcome and effects. Forward-looking statements can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. Forward-looking statements involve known and unknown risks, significant uncertainties, assumptions, contingencies, and other factors, many of which are outside the control of the Company, are subject to change without notice, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct, and which may cause the actual results or performance of the Company to be materially different from any results or performance expressed or implied by such forward-looking statements. Such forward-looking statements speak only as of the date of this Presentation. Forward looking statements should not be relied on as an indication or guarantee of future performance.

No representation, warranty or undertaking is made that any projection, forecast, assumption or estimate contained in this Presentation should or will be achieved. Recipients of this Presentation must conduct their own independent investigation, evaluation and analysis of the matters and data set out in this Presentation and other publicly available information about the Company, and rely entirely on such investigation and analysis.

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Key Risks

This section discusses some of the key risks associated with any investment in Visionflex Group Limited (VFX), which may affect the value of VFX shares. The risks set out below are not necessarily listed in order of importance and do not constitute an exhaustive list of all risks involved with an investment in VFX. Before investing in VFX, you should be aware that an investment in VFX has a number of risks which are specific to Visionflex and some of which relate to listed securities generally, and some of which are beyond the control of VFX. Before investing in VFX, you should consider whether this investment is suitable for you. Potential investors should consider publicly available information on VFX (such as that available on the websites of VFX and ASX), carefully consider their personal circumstances and consult their stockbroker, solicitor, accountant or other professional adviser before making an investment decision.

RISKS SPECIFIC TO VISIONFLEX	
Commercialisation	Visionflex depends on its and its partners' capacity to use its products and services to generate revenue. The Company's attempts to generate revenue may fail for various reasons including problems or delays in the further development, testing, manufacturing, supply chain or marketing of these products or services. To the extent that Visionflex is not able to develop products and services and bring them to market at before its competitors, or customers prioritise products or services that are brought to market by competitors before Visionflex, VFX business, financial position and financial performance and/or prospects could be adversely affected in a material way.
Sufficiency of funding	Visionflex is currently not profitable and does not expect to become profitable until after achieving successful further commercialisation and sale of its products and services to allow sufficient sales revenue to fund on-going company operations. Visionflex's ability to raise further capital (equity or debt) within an acceptable time, or a sufficient amount and on terms acceptable to it will vary according to a number of factors, including cyclical factors affecting the Company and financial and share markets generally. No assurance can be given that future funding will be available, or that it will be available on terms acceptable to Visionflex. As a result, the Company's ability to fulfil its strategic plans may be delayed or halted until such funds are raised (if at all), preventing the Company from further commercialising its intellectual property and generating revenues from its products and services and adversely affecting its prospects.
Products	Visionflex's products and services may encounter design and manufacturing defects, whether real or perceived, which could have adverse effects on its business and damage its reputation. The Company offers, and will offer, complex hardware and software products and services that can be affected by design and manufacturing defects. Sophisticated applications may have issues that can unexpectedly interfere with their intended operation. Defects may also exist in components and products that we source from third parties, or may arise from upgrades or changes to hardware that Visionflex or its third party manufacturing partners may make in the ordinary course of a product's lifecycle. Such defects could result in a misdiagnosis which could lead to personal injury. Quality problems could also adversely affect the user's experience, and result in harm to the Company's brand or reputation, loss of competitive advantage, poor market acceptance, reduced demand for its products, delay in new product introductions, and lost revenue and adversely impact the Company's future prospects.

Key Risks *(continued)*

RISKS SPECIFIC TO VISIONFLEX	
Material customer contracts	<p>Visionflex has entered into various material contracts for its products and the accompanying software and support for each cart for each product. A breach, termination, or non-renewal of these material customer contracts or loss of business may have a material adverse effect on Visionflex’s future financial position, brand and reputation and financial performance and therefore the value of its securities.</p>
Cybersecurity	<p>As Visionflex develops its products and services which depend on network communications, it faces risks such as cybersecurity attacks, disruptions or delays in telecom systems, or data service losses, which could affect product and service delivery. Visionflex and its customers are dependent on the performance, reliability and availability of its platforms, data centres and communications systems (including servers, the internet, hosting servicers and the cloud environments in which the Visionflex provides its solutions).</p> <p>There is a risk that these systems may be adversely affected by disruption, failure, service outages, improper configuration, maintenance error, data corruption (as a result of computer viruses, “bugs” or “worms”, malware, internal or external misuse by websites or cyber-attacks) or other disruptions including natural disasters and power outages. These disruptions may lead to prolonged disruption to Visionflex products and platform, or operation or business delays and damage to the Visionflex reputation. This could potentially lead to a loss of customers, legal claims by customers, and an inability to attract new customers, any of which could adversely impact Visionflex operations, prospects and financial performance.</p>
Intellectual property and Software development	<p>Visionflex relies on its ability to further develop and commercialise its intellectual property to generate sales. The value of Visionflex products and brand is closely tied to its intellectual property, much of which is not capable of formal protection. A failure to protect its intellectual property successfully may lead to a loss of opportunities and adversely impact on the value of Visionflex proprietary technology or the company’s operating results and financial position. For example, the competition may gain access to its technology and trade secrets or seek to reverse engineer its products thereby significantly negatively impacting future financial performance and position of Visionflex.</p> <p>Although Visionflex will seek to protect its intellectual property, there can be no assurance that these measures will be sufficient. The Company gives no guarantee that maintaining its intellectual property will be successful and such failure may have a material adverse effect on Visionflex’ future financial position, brand and reputation and financial performance and therefore the value of its securities.</p>
Supply chain risk	<p>Any significant interruption or negative change in the availability or economics of the Company’s supply chain for key inputs could materially impact its business, its financial position, financial performance and/or prospects. Any inability to secure required supplies and services or to do so on appropriate terms could have a materially adverse impact on Visionflex business and financial performance.</p>

Key Risks *(continued)*

RISKS SPECIFIC TO VISIONFLEX	
Foreign exchange	Changes in exchange rates can impact the value of revenue, expenses, assets, liabilities when those components are denominated in foreign currencies through either transaction or translation risk. Visionflex sources components of its hardware from overseas suppliers and sells its solutions into overseas markets. Failure to manage foreign exchange currency risk, could adversely affect the Company's financial performance.
Regulatory and compliance	Visionflex is the regulatory sponsor, manufacturer and distributor of various products and components which are medical devices registered with the Therapeutic Goods Administration (TGA), and in some cases other regulators such as the United States with the Food and Drug Administration (FDA). There is potential for adverse consequences arising from a failure by Visionflex to adhere to laws, regulations, and industry standards that govern Visionflex operations, including retaining registrations of these products and components. Additionally, if any of the products produced by Visionflex were subject to recall or a suspension, the reputation and goodwill of that product and/or Visionflex could be harmed. A recall or a suspension could lead to decreased demand for Visionflex products and could have a material adverse effect on its business, financial position, financial performance and/or prospects.
Reliance on key personnel	<p>Visionflex' ability to be productive, profitable and competitive and to implement planned growth initiatives depends on the continued employment and performance of a relatively small number of senior executives and other key members of management. The performance of Visionflex also depends on its ability to attract and retain skilled workers with relevant industry and technical experience.</p> <p>If any of these individuals resign or become unable to continue in their present role, there is no guarantee that they will be adequately replaced in a timely manner (if at all), and as a result, business operations and the ability to implement Visionflex strategies could be materially disrupted.</p> <p>The loss of a number of key personnel or the inability to attract additional personnel may have an adverse impact on the financial and operating performance of Visionflex.</p> <p>There can be no assurance that Visionflex will be able to attract and retain skilled and experienced employees and, should it lose any of its key management personnel or fail to attract qualified personnel, the business may be harmed and its operational and financial performance could be adversely affected.</p>

Key Risks *(continued)*

RISKS SPECIFIC TO VISIONFLEX	
Dependence on key suppliers	Visionflex currently has strategic business relationships with suppliers that it relies upon for key parts of its business activities. Some of these relationships are in countries which may be subject geopolitical risks, such as China and Taiwan. The loss or impairment of any of these relationships could have a material adverse effect on Visionflex results of operations, financial condition and prospects, at least until alternative arrangements can be implemented. In some instances, however, alternative arrangements may not be available or may be less financially advantageous than the current arrangements.
Strategic	<p>Strategic risk relates to possible challenges and uncertainties associated with the strategic decisions, initiatives, and direction of a business.</p> <p>Following a comprehensive review of the future prospects and opportunities for the Clinic Connect business (branded PetYeti) and GoBookings businesses, as stated in the Visionflex Group (VFX) Annual Report, the Company has determined that it is in the best interest of shareholders to exit these businesses. There can be no guarantee that VFX strategic decisions, in particular the exit of the PetYeti and GoBookings businesses, made now or in the future will have the anticipated positive effect on the Company's business, financial condition and results of operations.</p>
Competition	Visionflex competes with other domestic and international businesses in its industry. Visionflex is potentially much smaller and less well resourced than some of these competitors. Visionflex may face more competition from new or existing market players who offer similar products and services to Visionflex' current or potential clients at a lower price. This may reduce Visionflex' market share. Also, if Visionflex competitors can create more innovative or attractive products and services, this may also lower Visionflex' market share. Visionflex cannot control or influence what its competitors do, which may have positive or negative effects on the Company's operations and financial performance as well as its future performance.

Key Risks *(continued)*

INDUSTRY RISKS	
Technology	<p>The technology sector is characterised by rapid change. New and disruptive technologies can place competitive pressures on existing companies and business models, and technology-related stocks may experience greater price volatility than securities in some slower changing market sectors.</p> <p>Visionflex may face negative outcomes or problems that result from the use, adoption, or dependence on technology within the company. Technology risk can affect different parts of the Company, such as its cybersecurity, data management, operational effectiveness and marketability of a business' products and solutions. A failure to manage these risks may impact adversely on Visionflex operations, financial performance and financial position.</p>
Input Prices	<p>Visionflex is subject to the possibility of fluctuations in the input cost of goods or services. For Visionflex, this mainly involves the price that suppliers charge for input components to the hardware that the Company builds and sells, which can be affected by factors like global demand and supply chain issues. A failure to manage these potential fluctuations may impact adversely on Visionflex operations, financial performance and financial position.</p>
Litigation	<p>Being in the healthcare and medical equipment and technology industry, VFX is exposed to possible litigation risks including intellectual property claims, contractual disputes, privacy claims for breach of data and privacy, work health and safety claims, product liability and employee claims. Further, Visionflex may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on Visionflex' operations, financial performance and financial position.</p>
Changing consumer preferences	<p>Should a significant proportion of Visionflex targeted end users (i.e. patients) or clients including practitioners or other medical service providers exhibit a preference for attending or delivering medical examinations and treatment in-person or through other means not catered for by Visionflex solutions, this would likely result in a lower demand for its products or services which in turn would have a negative impact on Visionflex revenues and prospects.</p>
Change in law and healthcare policy	<p>The Visionflex business and the business of the its customers are subject to the laws and regulations in a number of jurisdictions. Unforeseen changes in healthcare laws and government policy in Australia, the United States and elsewhere, including material and unforeseen changes in relation to:</p> <ul style="list-style-type: none">• licensing and clearance requirements;• regulations relating to clinical trials;• data privacy, security, and storage laws;• manufacturing;• product clearance; and• pricing (including any reimbursement), <p>could materially impact Visionflex operations, products, contracts and profitability and its future prospects.</p>

Key Risks *(continued)*

GENERAL RISKS	
Market Conditions	General economic factors such as interest rates, exchange rates, inflation, business and consumer confident and general market factors may have an adverse impact on Visionflex Group (VFX) performance, prospects or the value of its assets. The market price of VFX shares will fluctuate due to various factors, many of which are non-specific to VFX, including recommendations by brokers and analysts, Australian, US and international general economic conditions, inflation rates, interest rates, exchange rates, changes in government, fiscal and monetary and regulatory policies, changes to laws, global investment markets, global geo-political events and hostilities, investor perceptions and other factors that may affect VFX financial performance and position. In the future, these factors may cause Visionflex shares to trade at or below their current price.
Economic risk	Changes in Australian and world economic conditions may adversely affect the financial performance of VFX. Factors such as inflation, currency fluctuations, interest rates, industrial disputes and economic growth may impact on future operations and earnings.
Government policy changes	Visionflex operations and activities may be impacted by unfavourable changes in government policies or laws. The current policies and regulations that regulate healthcare and medical equipment and technology industry in Australia and other jurisdictions where the Company works may change, leading to impairment of rights and possibly confiscation of the Company's operations and products without proper compensation.
Taxation	The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All prospective investors in VFX are urged to obtain independent financial advice about the consequences of acquiring New Shares from a taxation viewpoint and generally. To the maximum extent permitted by law, Visionflex Group, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of subscribing for New Shares under this Prospectus.
Force majeure	There are risks that VFX cannot control, now or later, that may have a negative impact on VFX, such as strikes, riots, wars, attacks or sabotage, severe weather, fires, floods, explosions or other disasters, pandemics, epidemics or quarantine measures all of which may impact adversely on VFX operations, financial performance and financial position.

Visionflex Group

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