

**ASX Announcement | 20 December 2024
Vioneering Technologies (ASX:VTI)**

Special Meeting of Stockholders

Vioneering Technologies, Inc. (ASX:VTI) (**Vioneering Technologies** or the **Company**), provides the attached Notice of Special Meeting of Stockholders, Voting Forms and Letter to CDI Holders in respect of the Special Meeting to be held on Tuesday, 14 January 2025 at 9.00 am AEDT (on Monday, 13 January 2025 at 5.00 pm US EST).

Ends

This release was authorised by the Board of Vioneering Technologies.

For more information, please contact:

<i>Company</i>	<i>Investor and media relations</i>
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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 a special meeting of stockholders of Visioneering Technologies, Inc. (**Company**) (**ASX: VTI**) will be held on Tuesday, 14 January 2025 at 9:00 a.m. Australian Eastern Daylight Time (on Monday, 13 January 2025 at 5:00 p.m. U.S. Eastern Standard 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

DELISTING

1 Approval of the removal of the Company from the Official List of the ASX

To consider and, if thought fit, pass the following resolution as a special resolution:

*That, for the purposes of ASX Listing Rule 17.11, and for all other purposes, Visioneering Technologies, Inc. (**Company**) be removed from the Official List of the ASX, and that the Directors of the Company be authorised to do all things reasonably necessary to effect the removal of the Company from the Official List of the ASX.*

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 16 December 2024 (i.e. 3:00 a.m. U.S. Eastern Standard Time on 16 December 2024) (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 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 Wednesday, 18 December 2024

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 TUESDAY, 14 JANUARY 2025 AT 9:00 A.M. AUSTRALIAN EASTERN DAYLIGHT TIME

(5.00 P.M. ON MONDAY, 13 JANUARY 2025, U.S. EASTERN STANDARD 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 9:00 a.m. on Tuesday, 14 January 2025 Australian Eastern Daylight Time (5:00 p.m. on Monday, 13 January 2025 U.S. Eastern Standard Time) and at any adjournment or postponement of the meeting. We expect to mail proxy materials on or about Friday, 20 December 2024 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 <https://meetnow.global/MNHZTQJ>. You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure that your browser is compatible.

The Meeting ID is <https://meetnow.global/MNHZTQJ>.

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 the removal of the Company from the Official List of the ASX*

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 16 December 2024 (i.e. 3:00 a.m. U.S. Eastern Standard Time on 16 December 2024) (**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 55,036,467 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 55,036,467 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?

The ASX has not imposed any voting exclusions in relation to Item 1.

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 55,036,467 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 www.investorvote.com (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 7:00 a.m. on Tuesday, 14 January 2025, Australian Eastern Daylight Time, (3:00 p.m. on Monday, 13 January 2025 U.S. Eastern Standard 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 9:00 a.m. Australian Eastern Daylight Time on Saturday, 11 January 2025 (i.e. 5:00 p.m. U.S. Eastern Standard Time on Friday, 10 January 2025). 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.

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 <https://meetnow.global/MNHZTQJ>. 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: <https://meetnow.global/MNHZTQJ>
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**, you can log in to the Special Meeting by:

1. Entering the meeting ID for the Special Meeting, which is: <https://meetnow.global/MNHZTQJ>
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.

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

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

Note that CDI holders may not vote online at 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 the removal of the Company from the Official List of the ASX

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

The vote required to approve the proposal is a special resolution, requiring the affirmative vote of at least 75% of votes cast by stockholders present in person, by remote communication or represented by proxy at the meeting and entitled to vote at the meeting.


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 7:00 a.m. on Tuesday, 14 January 2025, Australian Eastern Daylight Time, (3:00 p.m. on Monday, 13 January 2025 U.S. Eastern Standard 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 9:00 a.m. Australian Eastern Daylight Time on Saturday, 11 January 2025 (5:00 p.m. U.S. Eastern Standard Time on Friday, 10 January 2025), 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 the removal of the Company from the Official List of the ASX

Background

The Company has applied to ASX to be removed from the Official List of ASX (**Official List**) under ASX Listing Rule 17.11 (**Delist** or the **Delisting**). As is its usual practice, ASX has imposed a requirement under ASX Listing Rule 17.11 and Guidance Note 33 *Removal of Entities from the ASX Official List*, that the Company obtain stockholder approval of its Delisting.

Item 1 seeks the required stockholder approval to the Delisting under and for the purposes of the ASX Listing Rules and for all other purposes. Item 1 is a special resolution, which means that Item 1 will only be passed if at least 75% of the total votes cast by stockholders entitled to vote and voting on Item 1 vote in favour of the resolution at the Meeting.

The reasons for the proposed Delisting and the potential consequences, advantages and disadvantages are outlined below.

ASX conditional in-principle approval for Delisting

Prior to formally applying to the ASX for the removal of the Company from the Official List of ASX pursuant to ASX Listing Rule 17.11, the Company obtained in-principle advice from the ASX in relation to the Delisting. ASX's in principle advice states that, based solely on the information provided, on receipt of an application from the Company for removal from the Official List of ASX pursuant to ASX Listing Rule 17.11, ASX would likely remove the Company from the Official List, on a date to be determined by ASX, subject to compliance with the following conditions (**ASX Decision**):

- (a) The request for removal of the Company from the Official List of ASX is approved by a special resolution of ordinary security holders of the Company.
- (b) The notice of meeting seeking securityholder approval for the Company's removal from the Official List must include, in form and substance satisfactory to ASX, the following:
 - (i) a timetable of key dates, including the time and date at which the Company will be removed from ASX if that approval is given;
 - (ii) a statement to the effect that the removal will take place no earlier than one month after approval is granted;
 - (iii) a statement to the effect that if CDI holders wish to sell their CDIs on ASX, they will need to do so before the Company is removed from the Official List; and if they do not, details of the processes that will exist after the Company is removed from the Official List to allow security holders to dispose of their holdings and how they can access those processes;
 - (iv) a statement to the effect that the steps CDI holders must take to convert their CDIs to the underlying securities by a nominated date; and
 - (v) the information prescribed in section 2.11 of ASX Guidance Note 33.
- (c) The Company releases the full terms of the ASX Decision to the market upon making a formal application to ASX to remove the Company from the official list of ASX (which the Company has complied with by its announcement on Tuesday, 10 December 2024).

In accordance with paragraph (a) of the ASX Decision, Item 1 seeks the required stockholder approval to the Delisting. If Item 1 is passed, the Company will be able to proceed with the Delisting. If Item 1 is

not passed however, the Company will not be able to proceed with the Delisting and the Company's CDIs will remain listed on ASX.

The requirements of paragraph (b) of the ASX Decision are addressed in this Explanatory Memorandum.

As at the date of this Notice of Meeting, ASX has not imposed any voting exclusion preventing any securityholder from voting in favour of Item 1.

Reasons for seeking removal from the Official List

The Board considers that it is in the best interests of the Company and its securityholders for the Company to Delist for the following reasons:

- (a) **Company valuation:** Since the Company's initial public offering (**IPO**) and listing in March 2017, the Board has observed ongoing fluctuations in the quoted price of the Company's CDIs and noted that the value attributed to a CDI on ASX has been largely independent of news flows, even when positive news has been released. This has caused the Board to question whether the market is fairly valuing the Company. Undervaluation means that the issue of significant equity to investors at current market prices may be more dilutive to existing securityholders than if the Company was, in the Board's opinion, more fairly valued. The Board believes that being an unlisted Company would allow a more objective and independent appraisal of valuation to take place, without concern for an illiquid public market on ASX (see paragraph (e) below).
- (b) **Capital raising:** The composition of the Company's register combined with low market capitalisation, a low trading price and resulting low liquidity however has made it difficult for the Company in the past to raise public capital and attract broader institutional ownership. The Company will need to raise capital shortly and it is likely that it will be required to do so prior to the Delisting completing. If the Company is able to raise further capital whilst listed on ASX (either now or in the short to medium term), this may, depending on the amount raised and the terms of the raise, impose a higher dilutionary cost on non-participating securityholders than if the Company was more fairly valued.

The Board considers that raising capital in an unlisted environment in the future may allow it to undertake larger, less dilutive capital raisings.
- (c) **Cost of capital:** The costs for the Company of raising capital through the ASX are higher than the expected costs of raising capital if the Company were to delist and such capital raising on ASX is more complex, as it often involves financial advisers and both U.S. and Australian lawyers.
- (d) **Strategic opportunities and corporate transactions:** The Board has evaluated strategic opportunities and corporate transactions, including a potential sale of the Company. Whilst the Company has engaged a M&A adviser and has had preliminary discussions with potential acquirers, the Company's low market capitalisation on ASX influences the value ascribed to the Company by potential acquirers. The Company also understands from its largest securityholder, Thorney, that it would be unwilling to sell its holding in the Company based on a valuation reflective of the Company's present market capitalisation – even if a meaningful premium was offered to the current trading price. Accordingly, the Board considers that the Company will have greater flexibility to pursue and execute value enhancing strategic opportunities and corporate transactions as an unlisted company. The Company is continuing to evaluate potential strategic and M&A transactions, and will continue to do so, if and as any opportunity arises, as a private company if the Delisting proceeds.

- (e) **Illiquidity and marketable parcels:** Notwithstanding the Company's ASX listing, trading in the Company's CDIs has been relatively illiquid which has contributed to high volatility in the Company's CDI price. Low liquidity has limited the Company's ability to secure broad institutional ownership and undertake equity capital markets transactions (as discussed above in paragraph (b)). As at 20 September 2024, 604 securityholders held "unmarketable" holdings parcels of A\$500 or less (representing 66.67% of securityholders), indicating a limited market for trading of the Company's securities.
- (f) **Costs:** The Company believes that the ongoing administrative, compliance and direct costs associated with the Company's ASX listing are disproportionate to the benefits of remaining listed. Legal, accounting, insurance, and other expenses incurred in satisfying ASX filing, reporting, and compliance requirements have proven burdensome for the Company in recent times, given its limited cash reserves. The Company estimates that if it Delists it will save a minimum of approximately US\$75,000 per month over the next 12 months (US\$900,000 per year).
- (g) **Management time and effort:** A significant portion of the Company's management time is presently being dedicated to time-intensive matters relating to the Company's ASX listing. If the Company proceeds to Delist, management's time will be able to be spent on other matters for the benefit of the Company.
- (h) **Employees:** The volatility in the Company's CDI price and, in the Board's opinion, the disconnect between the Company's CDI price and its fair value impacts the Company's ability to attract high quality employees. If the Company Delists, it is expected to make the Company a more attractive employer for new recruits and promote employee retention, given the impact the CDI price and illiquidity can have on an employee's decision to join or remain at the Company and any incentive arrangements.

Key consequences for the Company and its securityholders

Some of the key consequences for the Company and its securityholders if the Company is removed from the Official List of the ASX include:

- (a) **Securityholders will no longer have the ability to sell their CDIs and realise their investment in the Company via trading on ASX.**

Following Delisting, the Company's CDIs will no longer be quoted on the ASX and will no longer be traded on the ASX. Securityholders will only be able to sell the converted, underlying Shares in off-market private transactions requiring securityholders to identify and agree the terms of sale. Transactions of this kind will be subject to:

- (i) the applicable laws and regulations of the state of Delaware, as well as US federal securities laws and regulations; and
- (ii) the Company's by-laws.

As noted above, following Delisting, the Company's securities will no longer be able to be traded on ASX and it will be more difficult for a securityholder to dispose of their securities. Securityholders will be able to trade their securities on the ASX until the date noted in the indicative timetable below. After that date, securityholders wishing to trade their securities will be entitled to transfer their securities off-market to a willing third party purchaser in accordance with the Company's by-laws.

The Company is not currently able to offer a buy-back of CDIs or Shares.

(b) **No guarantee of access to capital and ‘low-doc’ fundraising regime will no longer be available to the Company.**

While the Board believes the Company may have better access to potential capital and on more favourable terms than would otherwise be available if the Company was to remain listed on the ASX, there is no certainty that the Company will in fact obtain better access to capital and/or on more favourable terms post-Delisting

Once Delisted, the Company will no longer be able to raise capital by an issue of securities through a ‘low doc’ offer, such as using a ‘cleansing notice’, under the *Corporations Act 2001* (Cth) (**Corporations Act**). Instead, the main method for the Company to offer its securities for sale moving forward will be via the release of a full form prospectus or through a placement to sophisticated or professional investors.

(c) **Various requirements of the ASX Listing Rules and the Corporations Act will no longer apply.**

Following Delisting, the Company will not be subject to the ASX Listing Rules or certain parts of the Corporations Act. However, the Company will continue to be governed by Delaware General Corporation Law.

In particular, the following ASX Listing Rule requirements will no longer apply:

- (i) continuous disclosure and other periodic reporting requirements;
- (ii) disclosure of certain information under the ASX Listing Rules (including changes of capital or information related to directors and the auditor of the Company);
- (iii) restrictions on the issue of new capital (such as the inability of the Company to issue in excess of 15% of its capital in any 12-month period without securityholder approval) and certain restrictions on transactions with related parties;
- (iv) requirements relating to significant changes to the Company’s activities; and
- (v) the requirement to report against the ASX Corporate Governance Principles and Recommendations.

The Company, as a US company, will not be an ‘unlisted disclosing entity’ under the Corporations Act following the Delisting. This means that the Company will no longer be subject to the continuous disclosure regime under section 675 of the Corporations Act despite continuing to have more than 100 securityholders. Certain provisions of the Corporations Act will however continue to apply to the Company whilst it remains registered as a foreign company in Australia, including maintaining a registered office and a local agent in Australia, and lodging annual financial statements with ASIC. The Company does, however, intend to apply to deregister as a foreign company in Australia shortly following Delisting.

Some securityholders may consider that the reduction of obligations associated with an ASX listing is a disadvantage, including, in particular, minority securityholders. While there will be differences in the regulatory regimes pre- and post-Delisting, the Company will continue to be bound by the requirements of Delaware General Corporation Law. The Company also intends to continue providing annual accounts to its securityholders and will provide periodic updates regarding the business to its securityholders.

Stockholder approval will, subject to the Company’s certificate of incorporation and by-laws, be required for:

- (i) amendments to the Company’s certificate of incorporation;

- (ii) the election and removal of directors;
- (iii) entry into certain transactions with “interested stockholders” of the Company;
- (iv) entry into certain fundamental corporate transactions, including, with certain exceptions, a dissolution, merger, consolidation or sale of all or substantially all the assets of a corporation; and
- (v) adoption of certain anti-takeover measures.

Consequences of Delisting

If Item 1 is passed, the Company will be able to proceed with the Delisting and will be removed from the Official List on a date to be decided by ASX, which will be no earlier than one month after the date that Item 1 is passed. An indicative timetable for the Delisting (assuming Item 1 is passed) is set out below.

Once Delisted, the Company will continue to operate as an unlisted Delaware company (and governed by Delaware General Corporations Law) and continue to pursue its current business plans and strategies. The Company expects that it will need to raise capital shortly and if capital is not raised prior to the Delisting, the Company will actively seek equity and/or debt funding opportunities post-Delisting. In addition, also as mentioned above, the Company will continue to evaluate potential M&A transactions, if and as an opportunity arises, as a private company.

Some of the key consequences for the Company and its stockholders if the Company is removed from the Official List include:

- (a) If Item 1 is passed, stockholders will have a one-month period from the date of the Meeting to sell their CDIs on ASX (to the extent they are able to do so) prior to the Company being Delisted. Thereafter, the Company’s CDIs will no longer be quoted or traded on the ASX. The Company’s CDIs will only be capable of sale via off-market private transactions as described in paragraph (a) under the “Key Consequences” section above.
- (b) The Company will no longer be able to raise capital on ASX through a ‘low doc’ offer under the Corporations Act. Please refer to paragraph (b) under the “Key Consequences” section above.
- (c) The Company will continue to be governed by Delaware General Corporations Law, but the Company will no longer be subject to the ASX Listing Rules. The Company will also no longer be a disclosing entity for the purposes of the Corporations Act so it will not be required to continuously disclose information to stockholders following Delisting. Certain provisions of the Corporations Act will continue to apply to the Company whilst it remains registered as a foreign company in Australia. The Company does, however, intend to apply to deregister as a foreign company in Australia shortly following Delisting. Please refer to paragraph (c) under the “Key Consequences” section above.

Trading of CDIs and automatic conversion of CDIs into Shares post-Delisting

Given the current financial position of the Company, it is not in a position to offer a share buy-back or similar facility in connection with the Company's removal from the ASX Official List.

If CDI holders do not sell their CDIs prior to the Company's CDIs being suspended (currently expected to be 12 February 2025 if Item 1 is passed), their CDIs will, following Delisting and the revocation of trust by CDN, automatically be converted into Shares in the Company at a ratio of one Share per CDI in accordance with the steps outlined in the indicative timetable set out below. Holders of Shares will then only be able to sell their Shares to willing purchasers in accordance with the Company's by-laws and the applicable laws of Delaware.

After the Company's CDIs have been converted into Shares, Computershare, as the Company's U.S. share registrar, will despatch a holding statement to the registered address of the former CDI holder, setting out the number of new Shares held registered in their name in book entry form (i.e. uncertificated).

Consequences if Item 1 is not passed

If Item 1 is not passed, unless a subsequent proposed delisting is approved by stockholders or ASX determines that the Company's CDIs should no longer be listed, the Delisting will not proceed and the CDIs will remain listed on ASX. The Company will therefore not benefit from the potential advantages of the Delisting reflected in the reasons in support of the Delisting as set out in paragraphs (a) to (h) under the "Reasons for seeking Removal" section above.

Share registrar

Computershare is the Company's share registrar and will continue to act as the Company's share registrar prior to Delisting. Computershare will update the Company's share register with trading information it receives from ASX (prior to delisting from ASX).

Computershare's contact details in Australia are:

Computershare Investor Services Pty Limited
GPO BOX 242
Melbourne Vic 3000

Phone: 1300 850 505 (within Australia) or +61 3 9415 5000 (outside Australia)

Indicative timetable

The proposed timetable for the Delisting (assuming Item 1 is passed) is set out below.

Event	Indicative date*
Notice of Special Meeting released	On or about 20 December 2024
Special Meeting to be held to approve the Delisting	14 January 2025
Results of Special Meeting announced to ASX	14 January 2025
The Company's CDIs are suspended	12 February 2025
Completion of removal of the Company from the Official List	14 February 2025
CDN to revoke the trust under which it holds the shares underlying the CDIs	19-20 February 2025**

Event	Indicative date*
CDN transfers title of Shares underlying any remaining CDIs to the former CDI holders	21 February 2025

**Dates and times are indicative only and subject to change by the Company or ASX.*

***Subject to director availability of CDN.*

As outlined above, the Company's CDIs may continue to be traded up until 12 February 2025, after which trading on ASX will be suspended until the Delisting on the next trading day.

Accordingly, if securityholders wish to sell their CDIs on ASX, they will need to do so before the Company is removed from the Official List of ASX, and if they do not, the Shares will only be capable of sale by an off-market private transaction described above.

Securityholder remedies available

There are no remedies specified under Delaware General Corporations Law that will apply to securityholders that relate to the Delisting. However, stockholders have the right to participate in, and vote at, the meeting on the Delisting.

Directors' recommendation

The directors unanimously recommend that stockholders vote in favour of Item 1.

Chair's voting intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of Item 1.

* * *

Forward-looking statements

Please note that this Notice of Meeting contains forward looking statements. All statements that address events or development that may occur or are anticipated to occur in the future are forward looking statements.

Forward looking statements are based on the Board or management's beliefs and expectations, derived from information currently available to the Board or management. The Company believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any forward-looking statements which are inherently uncertain. We do not undertake to publicly update or revise any forward-looking statements affected by new information, future events or other factors, except as required by law or the ASX Listing Rules. Forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events or developments to differ materially from historical experience or present expectations and projections.



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 Tuesday, 14 January 2025 at 9:00am AEDT (Monday, 13 January 2025 at 5:00pm US Eastern Standard Time). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge your vote, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au/VTI and use the below information:



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For your vote to be effective it must be received by Saturday, 11 January 2025 at 9:00am AEDT (Friday, 10 January 2025 at 5:00pm US Eastern Standard 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/MNHZTQJ>**.

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 **9:00am (AEDT) on Saturday, 11 January 2025 or 5:00pm (US Eastern Standard Time) on Friday, 10 January 2025.**

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 **9:00am AEDT on Saturday, 11 January 2025** or **5:00pm (US Eastern Standard Time) on Friday, 10 January 2025**.

CDI Voting Instruction Form

Direction to CHESSE Depositary Nominees Pty Ltd

Each CHESSE 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 7.00 p.m. Australian Eastern Daylight Time on Monday, 16 December 2024 (i.e. 3.00 a.m. U.S. Eastern Standard Time on Monday, 16 December 2024) entitles you to one (1) vote. The underlying Shares are registered in the name of CHESSE 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.

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: I9999999999

PIN: 99999

By Mail:

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

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside 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

CHES Depositary Nominees will vote as directed

Voting Instructions to CHES Depositary Nominees Pty Ltd

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I/We being a holder of CHES Depositary Interests (CDIs) of Visioneering Technologies, Inc. (Company) hereby direct CHES 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 Tuesday, 14 January 2025 at 9:00am AEDT (Monday, 13 January 2025 at 5:00pm US Eastern Standard 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

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 the removal of the Company from the Official List of the ASX	<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

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date

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MR A SAMPLE
DESIGNATION (IF ANY)
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ADD 5
ADD 6



**Sign up for electronic delivery at
www.investorvote.com/VTI-SM**

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MR A SAMPLE AND MR A SAMPLE AND MR A SAMPLE AND

2025 Special Meeting of Visioneering Technologies, Inc. Stockholders

The 2025 Special Meeting of Stockholders of Visioneering Technologies, Inc. will be held on Tuesday, 14 January 2025 at 9:00 a.m. Australian Eastern Daylight Time (Monday, 13 January 2025 at 5:00 p.m. Eastern Daylight Time) virtually via the Internet at meetnow.global/MNHZTQJ.

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 2025 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, 14 January 2025 at 9:00 a.m. Australian Eastern Daylight Time (Monday, 13 January 2025 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 item 1. The Proxy intends to vote all available undirected proxy FOR item 1.

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)

C Non-Voting Items

Change of Address – Please print new address below.

Comments – Please print your comments below.



20 December 2024

Dear CDI Holder

Delisting of Visioneering Technologies, Inc. (ASX:VTI)

Visioneering Technologies, Inc. (ASX:VTI) (**Visioneering Technologies** or the **Company**) has requested and received approval from ASX Limited (**ASX**) to remove its CHESS Depositary Interests (**CDIs**) from the official list of ASX (the **Delisting**) subject to complying with certain conditions described in the enclosed Notice of Meeting.

In addition to the information set out below, we enclose the Notice of Special Meeting and Proxy Statement for a meeting of stockholders to be held at 9:00 a.m. (Australian Eastern Daylight Time) on Tuesday, 14 January 2025 / 5:00 p.m. (U.S. Eastern Standard Time) on Monday, 13 January 2025.

The information in this letter does not take into account your individual investment objectives, financial situation and needs. The information in this letter is of a general nature and is not financial product advice and should not be relied upon as the sole basis for any investment decision. As a CDI holder you should consult your financial, legal, tax or other professional adviser if you have any queries in relation to the information contained in this letter or how you should act with respect to your holding of CDIs.

Delisting of Visioneering Technologies from ASX

On 10 December 2024, Visioneering Technologies announced that it had received ASX approval for its removal from the official list of ASX subject to complying with certain conditions described in this letter including that securityholder approval is obtained for the Delisting.

Subject to securityholder approval being obtained, trading in Visioneering Technologies' CDIs will be suspended with effect from close of trading on ASX on 12 February 2025 (Australian Eastern Daylight Time). Removal of Visioneering Technologies from the official list of ASX is expected to occur on 14 February 2025.

This letter seeks to provide CDI holders with information about the delisting process, the options available to CDI holders in connection with holdings of CDIs and certain implications which may arise for CDI holders as a result of the Delisting.

Delisting Process

Securityholder approval

The board of directors of Visioneering Technologies request securityholder approval for the Delisting at a special meeting of the Company to be held on Tuesday, 14 January 2025 (AEDT). If securityholder approval to the removal of the Company from the official list of ASX is not received, unless a subsequent proposed Delisting is approved by securityholders or ASX determines that the Company's securities should no longer be listed, the CDIs will remain listed on ASX.

Only those stockholders of record or beneficial owners of shares held in street name at 7:00 p.m. Australian Eastern Daylight Time on 16 December 2024 (i.e. 3:00 a.m. U.S. Eastern Standard Time on 16 December 2024) (**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.

Further details of the Delisting, including the key reasons for the Delisting and potential consequences for CDI holders are set out in the Notice of Meeting (and Proxy Statement) for the Special Meeting.

Suspension of CDIs from ASX trading and delisting

Visioneering Technologies' CDIs will trade on ASX until the close of trading on 12 February 2025, when, assuming the Delisting has been approved by securityholders, trading will be suspended. Following the suspension of trading in CDIs, CDI holders will no longer be able to trade their holdings of CDIs on ASX. Following the suspension of CDIs from quotation, Visioneering Technologies will be removed from the official list of ASX on 14 February 2025.

Conversion

Prior to Delisting, CDI holders will continue to have the right to convert their CDIs into Shares on a one-for-one basis at any time. Further details of the conversion process are set out below.

Compulsory conversion

Following Delisting, as there will be no liquid market for the CDIs or shares, CDN will revoke the trust under which the shares are currently held and transfer the legal title to the underlying shares to CDI holders so that CDI holders will instead hold the full legal and beneficial title to one share for each CDI held at the date of Delisting.

Indicative dates

The proposed timetable for the Delisting is as follows:

Event	Indicative date*
Notice of Meeting seeking securityholder approval of the Delisting to be sent to securityholders	On or about 20 December 2024
Special Meeting to be held to approve the Delisting	14 January 2025
Results of Special Meeting announced to ASX	14 January 2025
The Company's CDIs are suspended	12 February 2025
Completion of removal of the Company from the Official List	14 February 2025
CHESS Depositary Nominees Pty Limited (CDN) to revoke the trust under which it holds the shares underlying the CDIs	19-20 February 2025**
CDN to transfer title of shares underlying any remaining CDIs to the former CDI holders	21 February 2025

**Dates and times are indicative only and subject to change by the Company or ASX.*

***Subject to director availability of CDN.*

Options for CDI holders on delisting of Visioneering Technologies from ASX

CDI holders will have the options set out below with respect to their CDI holdings in conjunction with the delisting of Visioneering Technologies from the official list of ASX.

Option 1	<u>Sell your CDIs on ASX before the suspension date (on or before 12 February 2025)</u>
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	<p>You can sell your CDIs on ASX at any time prior to the suspension date (currently expected to be 12 February 2025 if securityholder approval is obtained for the Delisting) by contacting your stockbroker or financial adviser who can arrange the sale. After the suspension date, you will not be able to sell your CDIs on ASX and there will be no liquid market for the stock.</p>
Option 2	<p><u>Retain your holding in Visioneering Technologies by either converting your CDIs into shares (up to 12 February 2025) or allowing for the compulsory conversion of remaining CDIs on 21 February 2025</u></p> <p>You have an existing right to convert your CDIs into shares. One CDI is equivalent to, and will convert into, one Share. You can convert your CDIs into shares at any time up until 14 February 2025 by:</p> <ul style="list-style-type: none"> • completing and returning the Register Removal Request, a copy of which can be obtained by contacting Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm Monday to Friday (Sydney time) if your CDIs are held on the issuer sponsored sub-register; or • contacting your broker, if your CDIs are held on the CHESS sub-register. <p>If you are unsure which sub-register your CDIs are held on, you can contact Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).</p> <p>No fee is payable to Computershare for the conversion of your CDIs into shares.</p> <p>Note that if securityholders do not approve the Delisting, you will be able to convert your shares back to CDIs at any time.</p>
Option 3	<p><u>Do nothing - Compulsory conversion</u></p> <p>If you do not choose one of the options above by 14 February 2025, CDN will revoke the trust under which the shares are currently held on 21 February 2025. CDN will transfer the legal title to the underlying Shares to CDI holders so that CDI holders will instead hold the full legal and beneficial title to one share for each CDI held at the date of Delisting.</p>

Further information If you have any questions about the delisting process, please contact Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (Sydney time).

ENDS