

10 November 2023, Australia

ASX RELEASE

NEW CHAIRMAN APPOINTMENT

Vection Technologies Ltd (ASX:VR1, OTC:VCTNY), ("Vection Technologies" or the "Company"), the INTEGRATEDXR[®] company, is pleased to advise that Mr Damian Banks is to be appointed to the Board as non-executive Director and Chairman on 10 November 2023, succeeding Mr Bert Mondello who will transition to a non-executive Director role.

Mr Banks is an experienced business leader with a proven track record in developing and expanding successful healthcare, employment, and banking businesses. He focuses on financial management, technology, and people and has a strong history of developing customer-focused cultures. Mr. Banks has also completed several M&A transactions.

Mr Banks is a Non-executive Director of Boom Logistics Limited (ASX:BOL), and IMEXHS Limited (ASX:IME), and an advisor and board member of public and private companies.

Mr. Banks has significant experience in business Leadership as the Managing Director and CEO of Konekt Ltd (ASX:KKT), a technology-focused healthcare and employment company until its successful sale in December 2019. Before this, Mr. Banks held several leadership roles with Westpac Banking Corporation. Mr Banks has significant experience leading businesses with strong organic growth, and with M&A transactions and integrations – both important features of Vection Technologies' future.

Mr Gianmarco Biagi, Managing Director of Vection Technologies, commented:

"Damian's appointment marks a significant step in enhancing our compliance efforts and bringing on board individuals who share the Company's vision as we embark on the next phase of our growth journey."

Damian brings a wealth of compliance knowledge and business acumen that will undoubtedly enhance our strategic direction. His appointment will play a pivotal role in our ongoing success and growth, aligning with our vision for the future.

We want to thank Bert for his contributions as Chairman since his appointment and look forward to his continuing involvement with the company."

AUTHORISATION:

This ASX release is authorised by the Board of Directors of Vection Technologies Limited.

ENDS

■ VECTION TECHNOLOGIES LTD

ASX:VR1; OTC:VCTNY | ACN: 614 814 041

■ GLOBAL OFFICES

PERTH | SYDNEY | SAN FRANCISCO | MILAN | BOLOGNA | ROME | BARI | ABU DHABI | AHMEDABAD

■ WEBSITE

www.vection-technologies.com

■ REGISTERED OFFICE

Level 4, Building C, Garden Office Park, 355
Scarborough Beach Road,
Osborne Park WA 6017 - Australia

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ABOUT VECTION TECHNOLOGIES:

Vection Technologies is a growing enterprise-focused company that helps businesses bridge the physical and digital worlds. We help organisations leverage their 3D data via powerful extended reality (XR) interfaces that foster collaboration and learning, grow sales and more.

Vection Technologies is listed on the Australian Securities Exchange (ASX) with ticker code **VR1**, and trades on the U.S. over-the-counter (OTC) markets under the symbol **VCTNY**.

For more information, please visit: www.vection-technologies.com

FORWARD-LOOKING STATEMENTS:

Certain statements made in this release are forward-looking statements. These forward-looking statements are not historical facts but rather are based on Vection Technologies' current expectations, estimates and projections about the industry in which Vection Technologies operates, and beliefs and assumptions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'will', 'could', 'may', 'target', 'plan' and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on future earnings, distributions or financial position or performance are also forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the control of Vection Technologies, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. The Company cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Vection Technologies only as of the date of this release. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Vection Technologies has no obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.

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Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Vection Technologies Limited
ABN	93 614 814 041

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Damian Banks
Date of appointment	10 November 2023

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
nil

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
	nil

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.