



Update Summary

Entity name

VECTION TECHNOLOGIES LTD

Announcement Type

Update to previous announcement

Date of this announcement

Monday October 23, 2023

Reason for the update

The previous Appendix 3G referenced the issue of 62M vendor performance rights whereas the agreement was to issue a single performance right which will convert into up to 62M shares on achievement of milestones.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

VECTION TECHNOLOGIES LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

93614814041

1.3 ASX issuer code

VR1

1.4 The announcement is

☒ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

The previous Appendix 3G referenced the issue of 62M vendor performance rights whereas the agreement was to issue a single performance right which will convert into up to 62M shares on achievement of milestones.

1.4b Date of previous announcement to this update

5/9/2023

1.5 Date of this announcement

23/10/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
07-Jun-2023 09:59	New - Proposed issue of securities - VR1	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?

☒ No



Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

VR1AA : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

23/10/2023

Any other information the entity wishes to provide about the +securities the subject of this notification

Single Vendor Performance right converting into up to a maximum of 62M fully paid ordinary shares on achievement of revenue milestones and service conditions. All performance-based consideration for the Invrision S.r.l ("Invrision") acquisition with \$0.10 floor share price, vesting after 30 June 2026 (ASX: 7 June 2023 and completion ASX: 5 September 2023).

Issue details

Number of +securities

1

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

To acquire the business of Invrision S.r.l, a prominent technology company specializing in 3D and mixed reality solutions for the fashion, retail, consumer goods, and real estate sectors.

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
VR1 : ORDINARY FULLY PAID	1,126,588,969

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
VR1AB : OPTION EXPIRING 09-OCT-2023 EX \$0.112	26,506,452
VR1AA : PERFORMANCE RIGHTS	85,295,612
VR1AN : OPTION EXPIRING 03-DEC-2024 EX \$0.25	32,500,000