

1 December 2022, Australia

ASX RELEASE

Appointment of Executive Director and AGM share grant

Vection Technologies Ltd (ASX:VR1, OTC:VCTNY), the INTEGRATEDXR® company, is pleased to advise that, following its 2022 Annual General Meeting, Mr Jacopo Merli has been appointed to the Board as an Executive Director, effective 30 November 2022.

Mr Jacopo Merli - Executive Director

Mr Merli is the founder and CEO of JMC Group, acquired by Vection during 2021. During the last ten years, Mr Merli expanded JMC's focus as OEM partner for a ≈100B\$ tech hardware giant within mission critical sectors including military, telco and broadcasting, becoming in 2019 one of their global suppliers. During his university career in aerospace engineering, Mr Merli joined as consultant to the Italian branch of a NASDAQ listed world leader in the design, manufacture and marketing of high-performance analog, mixed-signal and digital signal processor (DSP) and integrated circuits (ICs) acquiring key knowledge of large company management processes.

Summary of material terms of employment agreement

- Fixed annual remuneration: €64,000;
- Short-term incentive: up to €126,000 based on European business meeting sales targets;
- Long-term incentive: eligible for the Company's performance securities plan (with grants subject to shareholder approval).
- Sign-on payment: nil
- Term: No fixed term, but subject to termination provisions in the employment agreement.
- Termination provisions: The employment may be terminated in the circumstances and on the terms described below:
 - (a) Immediate termination for serious misconduct.
 - (b) Termination on notice by Vection: The notice period is six months and Vection may make a payment in lieu of notice.
 - (c) Resignation: The Executive may resign by giving six months' written notice.
- Restraint provisions: Option for Vection to restrict the Executive on being employed or engaged in any business or activity that competes with Vection for 24 months from termination in the EMEA region (Europe, Middle East, Africa).

The employment agreement also contains usual terms in respect of duties and responsibilities, conflicts of interest, hours of work, leave, confidential information, intellectual property, return of property, resignation from offices, monitoring and surveillance, privacy.

An Appendix 3X for Mr Merli is attached.

AGM share grant

Further to the Annual General Meeting, 2,867,529 Shares were approved to be issued to director Mr Gabriele Sorrento based on the US based Mindesk subsidiary meeting performance milestones.

An Appendix 3Y for Mr Sorrento is also attached and an Appendix 2A follows.

■ **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

Notice pursuant to Section 708A(5)(e) of the Corporations Act 2001

The Corporations Act 2001 (“Act”) restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A of the Act. By giving this notice, the 2,867,529 fully paid ordinary shares issued as noted in the following Appendix 2A will fall within the exemption in section 708A(5) of the Act. Pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) (“Corporations Act”), Vection Technologies Ltd (ASX:VR1) the Company) gives notice that:

- a) the Company issued the shares without disclosure under Part 6D.2 of the Corporations Act; and
- b) as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and section 674 of the Corporations Act; and
- c) as at the date of this notice, there is no information to be disclosed which is excluded information (as defined in section 708A(7) of the Corporations Act) that is reasonable for investors and their professional advisers to expect to find in a disclosure document.

ENDS**INVESTOR RELATIONS CONTACT DETAILS:****Edison:**

Dan Ridsdale - Managing Director, TMT
Email: dridsdale@edisongroup.com

Company:

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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 organizations 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

ASX release authorised by the Board of Directors of Vection Technologies Ltd.

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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 Jacopo Merli
Date of appointment	30 November 2022

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 65,290,021 Fully paid ordinary shares 4,195,611 Performance rights
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+ 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 Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
Nil	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.

Appendix 3Y

Change of 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 30/09/01 Amended 01/01/11

Name of entity Vection Technologies Limited
ABN 93 614 814 041

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Gabriele Sorrento
Date of last notice	29 April 2020

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Held via custodian (BNP Paribas Securities Services) on behalf of Director as beneficiary
Date of change	1 December 2022
No. of securities held prior to change	22,257,873 fully paid ordinary shares* *38,711,641 deferred consideration securities referred to on previous lodgement were never issued.
Class	Fully paid ordinary shares
Number acquired	2,867,529
Number disposed	nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	nil
No. of securities held after change	25,125,402 Fully Paid Ordinary Shares

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Grant of Shares as approved at the Annual General Meeting held on 30 November 2022.
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Part 2 – Change of 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
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.