

7 February 2022, Australia

ASX RELEASE

LAPSE OF PERFORMANCE RIGHTS

Vection Technologies Ltd (ASX:VR1), the INTEGRATEDXR™ company, advises that 50,000,000 Class A Performance Rights held by directors have lapsed in accordance with the terms of their issue.

Appendix 3Ys follow.

The previous Change of Director Interest notice lodged for Mr Lorenzo Biagi Incorrectly referred to a balance of 150,000,000 Class A Performance Rights held by related entity Officine8k Srl. The correct balance has been 100,000,000 Class A Performance Rights since 2 October 2020 and is reflected as the opening balance in the attached notices.

Following today's adjustment, 50,000,000 Class A Performance Rights remain on issue.

ENDS

ABOUT VECTION TECHNOLOGIES:

Vection Technologies Ltd (**ASX:VR1**) is a global technology company driving enterprises' digital transformation via the adoption of its unique INTEGRATEDXR™ solutions.

DIGITAL EVOLUTION:

Thanks to a strong vertical expertise and proprietary INTEGRATEDXR™ solutions, Vection Technologies supports the most complex digital transformation projects to create long-term customer value. A unique methodology and skillset support businesses' evolution towards Industry 4.0 and the metaverse to come.

ONE GLOBAL VENDOR:

Our INTEGRATEDXR™ vision makes us the one ideal partner to guarantee long term success for our customers' production processes, across industries and geographies. From digital communication technologies and computing, to virtual and augmented reality, we create enterprise solutions that support the Design, Production and Sales processes up to After-Sales, reducing costs and increasing production efficiency to improve time-to-market.

DISRUPTIVE TECHNOLOGIES:

Meaningful investments in R&D continue to allow us to evolve our proprietary INTEGRATEDXR™ solutions, from ICT and IoT to Augmented Reality and Virtual Reality, maintaining a strong competitive advantage for our enterprise customers embracing the digital transformation agenda, in anticipation of the metaverse to come.

FOR MORE INFORMATION: [VECTION-TECHNOLOGIES.COM](https://www.vection-technologies.com)

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

■ VECTION TECHNOLOGIES LTD

ASX:VR1 | 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

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 Gianmarco Biagi
Date of last notice	24 January 2022

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	Direct & indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	1. Officine 8k Srl (Director related entity) 2. Settepuntionove Srl (Director related entity) 3. VR Tech SRL (Director related entity) 4. Mr Gianmarco Biagi
Date of change	7 February 2022
No. of securities held prior to change	1. 327,556,186 Ordinary Shares 100,000,000 Performance Rights (Class A) 2. 8,000,000 Ordinary Shares 3. 3,000,000 Ordinary Shares 4. 4,000,000 Performance Rights
Class	Performance Rights (Class A) (Rights)
Number acquired	Nil
Number disposed	50,000,000 Rights
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

No. of securities held after change	<ol style="list-style-type: none"> 327,556,186 Ordinary Shares 50,000,000 Performance Rights (Class A) 8,000,000 Ordinary Shares 3,000,000 Ordinary Shares 4,000,000 Performance Rights
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Lapse of Rights in accordance with the terms of their issue.

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.

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 Lorenzo Biagi
Date of last notice	24 January 2022

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) Note: Provide details of the circumstances giving rise to the relevant interest.	1. Officine 8k Srl (Director related entity) 2. Settepuntonove Srl (Director related entity) 3. VR Tech SRL (Director related entity)
Date of change	7 February 2022
No. of securities held prior to change	1. 327,556,186 Ordinary Shares 100,000,000 Performance Rights (Class A)* 2. 8,000,000 Ordinary Shares 3. 3,000,000 Ordinary Shares *previous lodgement incorrectly referred to 150M Performance Rights (Class A). Balance of Performance Rights (Class A) held by Officine 8k Srl has been 100M since 2 October 2020.
Class	Performance Rights (Rights)
Number acquired	Nil
Number disposed	50,000,000 Rights

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	<ol style="list-style-type: none"> 327,556,186 Ordinary Shares 50,000,000 Performance Rights (Class A) 8,000,000 Ordinary Shares 3,000,000 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Lapse of Rights in accordance with the terms of their issue.

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
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Appendix 3Y
Change of Director's Interest Notice

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.