

Visioneering Technologies, Inc.
ARBN 616 156 248

Registered office and headquarters:
10745 Westside Way, Suite 200, Alpharetta, Georgia 30009, 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 Wednesday, 17 March 2021 at 10.00 a.m. Australian Eastern Daylight Time (on Tuesday, 16 March 2021 at 7.00 p.m. US Eastern Daylight Time) (**Special Meeting**).

The Special Meeting will be a virtual meeting, which will be conducted online. See the Proxy Statement for details on how to attend, vote your shares and submit questions during the Special Meeting.

Items of Business

CAPITAL RAISING TRANSACTION

1 Approval of the issue of CHESS Depository Interests and Options under Placement

To consider and, if thought fit, to pass the following resolution as a separate ordinary resolution:

“Subject to stockholders approving Items 2 and 6, that, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the stockholders approve the allotment and issue of 952,941,176 CHESS Depository Interests (CDIs) (equivalent to 952,941,176 shares of Class A common stock) in the Company at an issue price of A\$0.017 per CDI under a placement to professional and sophisticated investors together with 476,470,586 free options to subscribe for CDIs exercisable at A\$0.03 per CDI (Placement), on the terms and conditions in the accompanying Explanatory Memorandum.”

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

Items 1 and 2 are inter-conditional. If any one of these Items is not passed, it will be deemed that none of the Items are passed. Furthermore, each of Items 1 and 2 is conditional on Item 6 being passed, however Item 6 is not conditional on any other Item being passed.

2 Approval of the issue of CDIs and Options to Thorney under Placement

To consider, and if thought fit, to pass the following resolution as a separate ordinary resolution:

“Subject to stockholders approving Items 1 and 6, that, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the stockholders approve the issue of 341,176,471 CDIs (equivalent to 341,176,471 shares of Class A common stock) in the Company at an issue price of A\$0.017 per CDI under the Placement to Thorney Technologies Ltd and TIGA Trading Pty Ltd (and certain of their associated entities) (Thorney) together with 170,588,235 free options to subscribe for CDIs, exercisable at A\$0.03 per CDI, on the terms and conditions set out in the accompanying Explanatory Memorandum.”

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

3 Approval of the issue of CDIs and Options under Security Purchase Plan

To consider and, if thought fit, to pass the following resolution as a separate ordinary resolution:

“Subject to stockholders approving Items 1, 2 and 6 that, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the stockholders approve:

- (a) the allotment and issue of 58,823,529 CDIs (equivalent to 58,823,529 shares of Class A common stock) in the Company at an issue price of A\$0.017 per CDI under a security purchase plan to eligible CDI holders in Australia and New Zealand together with 29,411,764 free options to subscribe for CDIs, exercisable at A\$0.03 per CDI (SPP); and*
- (b) to the extent of any shortfall under the SPP, the allotment and issue of those securities to sophisticated or professional investors who subscribe for the shortfall,*

on the terms and conditions in the accompanying Explanatory Memorandum

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

ISSUE OF SHARES AND OPTIONS TO NON-EXECUTIVE DIRECTORS IN CONJUNCTION WITH THE PLACEMENT

4.1 Issue of Shares and Options to Dr. David J. Mazzo, Chairman of the Company

To consider and, if thought fit, to pass the following resolution as a separate ordinary resolution:

“Subject to stockholders approving Items 1, 2, 3 and 6 that, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the stockholders approve the issue of 1,764,705 shares of Class A common stock in the Company at an issue price of A\$0.017 per Share to Dr. David J. Mazzo together with 882,352 free options to subscribe for CDIs, exercisable at A\$0.03 per CDI, on the terms and conditions set out in the accompanying Explanatory Memorandum.”

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

4.2 Issue of Shares and Options to Mr. Tom Dooley, Non-Executive Director of the Company

To consider and, if thought fit, to pass the following resolution as a separate ordinary resolution:

“Subject to stockholders approving Items 1, 2, 3 and 6, that, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the stockholders approve the issue of 1,764,705 shares of Class A common stock in the Company at an issue price of A\$0.017 per Share to Mr. Tom Dooley together with 882,352 free options to subscribe for CDIs, exercisable at A\$0.03 per CDI, on the terms and conditions set out in the accompanying Explanatory Memorandum.”

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

4.3 Issue of Shares and Options to Mr. Andrew Silverberg, Non-Executive Director of the Company

To consider and, if thought fit, to pass the following resolution as a separate ordinary resolution:

“Subject to stockholders approving Items 1, 2, 3 and 6, that, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the stockholders approve the issue of 1,764,705 shares of Class A common stock in the Company at an issue price of A\$0.017 per Share to Mr.

Andrew Silverberg together with 882,352 free options to subscribe for CDIs, exercisable at A\$0.03 per CDI, on the terms and conditions set out in the accompanying Explanatory Memorandum.”

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

4.4 Issue of Shares and Options to Ms. Christine Van Heek, Non-Executive Director of the Company

To consider and, if thought fit, to pass the following resolution as a separate ordinary resolution:

“Subject to stockholders approving Items 1, 2, 3 and 6, that, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the stockholders approve the issue of 1,764,705 shares of Class A common stock in the Company at an issue price of A\$0.017 per Share to Ms. Christine Van Heek together with 882,352 free options to subscribe for CDIs, exercisable at A\$0.03 per CDI, on the terms and conditions set out in the accompanying Explanatory Memorandum.”

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

ISSUE OF OPTIONS TO JOINT LEAD MANAGERS

5.1 Issue of Options to Aurenda Partners Pty Ltd

To consider and, if thought fit, to pass the following resolution as a separate ordinary resolution:

“Subject to stockholders approving Items 1, 2 and 6, that, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the stockholders approve the allotment and issue of options to subscribe for CDIs exercisable for a period of three years at A\$0.03 per CDI to Aurenda Partners Pty Ltd, on the terms and conditions in the accompanying Explanatory Memorandum.”

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

5.2 Issue of Options to Bell Potter Securities Limited

To consider and, if thought fit, to pass the following resolution as a separate ordinary resolution:

“Subject to stockholders approving Items 1, 2 and 6, that, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the stockholders approve the allotment and issue of options to subscribe for CDIs exercisable for a period of three years at A\$0.03 per CDI to Bell Potter Securities Limited, on the terms and conditions set out in the accompanying Explanatory Memorandum.”

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

AUTHORISED SHARES UNDER COMPANY’S CHARTER

6 Approval of increase in Authorised Capital

To consider, and if thought fit, to pass the following resolution as a separate ordinary resolution:

*“That the stockholders approve the proposal to amend the Company’s Amended and Restated Certificate of Incorporation (**Charter**), to increase the total number of authorised shares of Class A common stock from 2,500,000,000 to 4,000,000,000 shares.”*

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 Tuesday, 23 February 2021 (i.e. 3.00 a.m. US Eastern Standard Time on Tuesday, 23 February 2021) (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 CDIs as of close of business on 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 Depository, CHESS Depository 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. Doing so permits CDI holders to instruct CDN to vote on their behalf in accordance with their written instructions.

Dated 26 February 2021

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 US 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 US 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 WEDNESDAY, 17 MARCH 2021 AT 10:00 A.M. AUSTRALIAN EASTERN DAYLIGHT TIME

(7.00 P.M. ON TUESDAY, 16 MARCH 2021, US EASTERN DAYLIGHT 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 10.00 a.m. on Wednesday, 17 March 2021 Australian Eastern Daylight Time (7.00 p.m. on Tuesday, 16 March 2021 US Eastern Daylight Time) and at any adjournment or postponement of the meeting. We expect to mail proxy materials on or about 26 February 2021 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. Securityholders can watch and participate in the Special Meeting virtually via the online platform by using a computer, smartphone or tablet - online at <https://web.lumiagm.com>. You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge and Firefox. Please ensure your browser is compatible.

The Meeting ID is 396053728.

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 issue of CDIs and Options under Placement
- Item 2: Approval of the issue of CDIs and Options to Thorney under Placement
- Item 3: Approval of the issue of CDIs and Options under Security Purchase Plan
- Item 4.1: Issue of Shares and Options to Dr. David J. Mazzo, Chair of the Company
- Item 4.2: Issue of Shares and Options to Mr. Tom Dooley, Non-Executive Director of the Company
- Item 4.3: Issue of Shares and Options to Mr. Andrew Silverberg, Non-Executive Director of the Company
- Item 4.4: Issue of Shares and Options to Ms. Christine Van Heek, Non-Executive Director of the Company
- Item 5.1: Issue of Options to Aureka Partners Pty Ltd
- Item 5.2: Issue of Options to Bell Potter Securities Limited
- Item 6: Approval of increase in Authorised Capital

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 Tuesday, 23 February 2021 (i.e. 3.00 a.m. US Eastern Standard Time on Tuesday, 23 February 2021) (**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 Depository 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.

As of the Record Date, there were 993,277,625 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 proposal to be acted upon at the meeting, subject to the voting exclusion described more fully in the Explanatory Memorandum. Each CDI represents an interest in one Share. As of the Record Date, there were 993,277,625 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?

In accordance with ASX Listing Rule 14.11.1, the Company will disregard any votes cast in favour of certain resolutions by certain stockholders and associates of those stockholders. Please refer to the Explanatory Memorandum for further detail in relation to the nature of the exclusions and the stockholders who are excluded from voting on an item of business at the meeting.

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 993,277,625 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 US 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;
- 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 <http://www.investorvote.com/VTI>), 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 8:00 a.m. on Wednesday, 17 March 2021, Australian Eastern Daylight Time, (5:00 p.m. on Tuesday, 16 March 2021 US Eastern Daylight 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. Valid voting instructions must be received by Computershare no later than 10.00 a.m. Australian Eastern Daylight Time on Friday, 12 March 2021 (i.e. 6:00 p.m. US Eastern Standard Time on Thursday, 11 March 2021). 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.

Alternatively, CDI holders may vote at the meeting by informing the Company that they wish to nominate themselves or another person to be appointed as CDN’s proxy for the purpose of voting at the meeting by completing Step 2 in the enclosed CDI Voting Instruction Form. Such CDI holders will then need to obtain a unique username and password from Computershare by calling +61 3 9415 4024 during the online registration period which will be open 1 hour before the start of the meeting. Unless these steps are followed, CDI holders cannot vote online during the meeting.

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 stockholders and CDI holders 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://web.lumiagm.com>. You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge and Firefox. Please ensure 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: **396053728**
2. Selecting “I am a stockholder/proxy”
3. Entering your username, which is your Holder ID
4. Entering your password, which is your zip code (for US residents) or the three-character country code of your place of registered address (for non-US residents) (e.g. New Zealand – NZL). A full list of country codes can be found in the Online Meeting Guide available at <https://vtivisioninvestors.com/>.

If you participate in the meeting online as a **proxy** (including a CDI holder who has appointed themselves as CDN’s proxy), you can log in to the Special Meeting by:

1. Entering the meeting ID for the Special Meeting, which is: **396053728**
2. Selecting “I am a stockholder/proxy”
3. Entering your username and password, which can be obtained by calling Computershare on +61 3 9415 4024 during the online registration period which will be open 1 hour before the start of the meeting.

Note that stockholders (and CDI holders, as per the instructions on the CDI Voting Instruction Form) who wish to appoint a third party proxyholder to represent them at the Special Meeting and attend online must appoint their proxyholder prior to the proxyholder registering for online access. CDI holders may do this by completing Step 2 in the enclosed CDI Voting Instruction Form. For online access, the proxyholder must obtain a username and password by contacting Computershare on +61 3 9415 4024 during the online registration period which will be open 1 hour before the start of the meeting.

If you participate in the meeting online as a **CDI holder** (and have not appointed yourself or someone else as CDN’s proxy), you can log in to the Special Meeting by:

1. Entering the meeting ID for the Special Meeting, which is: **396053728**
2. Selecting “I am a CDI holder/guest”
3. Entering your name and email address.

Note that CDI holders may not vote online at the meeting unless they have nominated themselves to be appointed as CDN’s proxy prior to 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?”.

For full details on how to log in please refer to the Online Meeting Guide available at <https://vtivisioninvestors.com/>.

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 issue of CDIs and Options under Placement

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

Subject to the voting exclusion statement for Item 1, the vote required to approve the proposal is the affirmative vote of the holders of a majority of the voting power of the Shares that are present in person, by remote communication or represented by proxy at the meeting and entitled to vote on the proposal.

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.

Item 2 — Approval of issue of CDIs and Options to Thorney under Placement

You may vote “FOR”, “AGAINST” or “ABSTAIN” on the proposal to approve Item 2.

Subject to the voting exclusion statement for Item 2, the vote required to approve the proposal is the affirmative vote of the holders of a majority of the voting power of the Shares that are present in person, by remote communication or represented by proxy at the meeting and entitled to vote on the proposal.

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.

Item 3 — Approval of issue of CDIs and Options under Security Purchase Plan

You may vote “FOR”, “AGAINST” or “ABSTAIN” on the proposal to approve Item 3.

The vote required to approve the proposal is the affirmative vote of the holders of a majority of the voting power of the Shares that are present in person by remote communication or represented by proxy at the meeting and entitled to vote on the proposal.

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.

Items 4.1 to 4.4 — Approval of issue of Shares and Options to Non-Executive Directors in conjunction with Placement

You may vote “FOR”, “AGAINST” or “ABSTAIN” on each proposal.

Subject to the voting exclusion statement for each proposal, the vote required to approve each proposal is the affirmative vote of the holders of a majority of the voting power of the Shares that are present in person by remote communication or represented by proxy at the meeting and entitled to vote on each proposal.

Abstentions will count as a vote “AGAINST” these proposals.

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 these proposals. The same result will occur if you do not instruct CDN how to vote your Shares.

Item 5.1 to 5.2 — Issue of Options to Joint Lead Managers

You may vote “FOR”, “AGAINST” or “ABSTAIN” on each proposal.

Subject to the voting exclusion statement for Items 5.1 and 5.2, the vote required to approve each proposal is the affirmative vote of the holders of a majority of the voting power of the Shares that are present in person, by remote communication or represented by proxy at the meeting and entitled to vote on each proposal.

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.

Item 6 — Approval of increase in Authorised Capital

You may vote “FOR”, “AGAINST” or “ABSTAIN” on the proposal to approve Item 6.

The vote required to approve the proposal is the affirmative vote of the holders of a majority of the voting power of the Shares that are entitled to vote on the proposal.

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 the same effect as a vote “AGAINST” 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 8.00 a.m. on Wednesday, 17 March 2021, Australian Eastern Daylight Time, (5:00 p.m. on Tuesday, 16 March 2021 US Eastern Daylight Time);
- by submitting a later-dated proxy card to the Secretary of the Company at BelleVieCorporate Pty Ltd, Suite 206, Level Two, 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 Two, 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 10.00 a.m. Australian

Eastern Daylight Time on Friday, 12 March 2021, (6.00 p.m. US Eastern Standard Time on Thursday, 11 March 2021), 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.

EXPLANATORY MEMORANDUM

Item 1 – Approval of the issue of CDIs and Options under the Placement

Background to Item 1

As outlined in an announcement released to the market on 17 February 2021, the Company has received commitments to raise up to A\$22.0 million by way of a placement (**Placement**) and is seeking to raise approximately a further A\$1.0 million under a security purchase plan (**SPP**).

The Placement involves the issue of up to 1,294,117,647 CDIs at an issue price of A\$0.017 per CDI (**Placement CDIs**), together with the issue of one free attaching listed option exercisable at A\$0.03 (**Placement Options**) for every two Placement CDIs subscribed for and issued. Some of the Company's largest CDI holders, including Thorney, Regal Funds Management and Dr. Paul Cozzi, have committed to participate in the Placement.

Bell Potter Securities Limited and Aurenda Partners Pty Ltd (**JLMs**) are joint lead managers to the Placement and SPP.

Item 1 seeks stockholder approval under ASX Listing Rule 7.1 to the issue of Placement CDIs and Placement Options to all investors other than Thorney, a total of 952,941,176 Placement CDIs and 476,470,586 Placement Options. Item 2, described below, seeks stockholder approval to the issue of the balance of the Placement CDIs and Placement Options to Thorney under ASX Listing Rule 10.11.

Each of Items 1 and 2 are inter-conditional. If any one of these Items is not approved, it will be deemed that none of the Items are approved and the Placement will not proceed. Furthermore, as the Company does not have sufficient authorised capital to issue all of the shares necessary to complete the Placement (or the SPP), Item 1 is also conditional on Item 6 being approved.

ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that, subject to certain exceptions, prior approval of stockholders is required for the issue of equity securities if the equity securities will, when aggregated with the equity securities issued by a company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Item 1 seeks stockholder approval under ASX Listing Rule 7.1 for the issue of Placement CDIs and Placement Options without using the Company's placement capacity under ASX Listing Rule 7.1.

Consequences if Item 1 is approved

If stockholders approve Items 1, 2 and 6, the Company will complete the Placement shortly following the approvals. The Placement CDIs and Placement Options will then be excluded from the calculation of the number of equity securities that the Company can issue without stockholder approval under ASX Listing Rule 7.1.

Existing stockholders and CDI holders (other than the Placement participants) will be diluted as a result of the issue of 1,294,117,647 Placement CDIs (including the Placement CDIs to be issued to Thorney). However, CDI holders in Australia and New Zealand who do not participate in the Placement will have the opportunity to acquire additional CDIs and free attaching Options under the SPP.

Consequences if Item 1 is not approved

If stockholders do not approve Items 1, 2 and 6, the Placement will not proceed and the Company will need to seek funding through other, and at this time, unidentified sources. As the Company only has sufficient cash reserves through to the beginning of July 2021, there is no assurance that additional funding will be available or can be secured on acceptable terms.

Additional disclosure of information

ASX Listing Rule 7.3 and ASX Guidance Note 21 require that the following additional information be provided to stockholders in relation to the proposed issue of Placement CDIs and Placement Options under Item 1:

- (a) A range of sophisticated and professional investors in Australia, Hong Kong, Singapore and the United States have committed to participate in the Placement. They were identified by the JLMs and the Company based on soundings with the existing holders of significant parcels of the Company's CDIs (and their associates), as well as other investors who had previously indicated to the JLMs or the Company an interest in investing in the Company. The proposed participants include existing substantial holders of the Company: Thorney, Regal Funds Management Pty Ltd, and Dr. Paul Cozzi.
- (b) A maximum of 1,294,117,647 Placement CDIs and 647,058,821 Placement Options will be issued under the Placement, of which Item 1 seeks approval for a total of 952,941,176 Placement CDIs and 476,470,586 Placement Options, being those securities being issued to investors other than Thorney. (These numbers also do not include the issues of securities to certain Non-Executive Directors under Items 4.1 to 4.4.)
- (c) The Placement CDIs and Placement Options are expected to be issued on or about Tuesday, 23 March 2021, and in any case, within 3 months after the date of the Special Meeting.
- (d) The Placement CDIs will be issued at A\$0.017 each.
- (e) The Placement CDIs will rank equally in all respects with the Company's existing CDIs on issue.
- (f) The Placement Options will be issued for nil consideration. Each Placement Option will be exercisable for A\$0.03, expiring on 28 February 2024 and will, upon exercise, entitle the holder to one CDI. The full terms of the Placement Options are set out in Annexure A.
- (g) The Company intends to apply for quotation of the Placement Options on the official list of ASX, subject to satisfaction of the minimum quotation conditions of the ASX Listing Rules.
- (h) The purpose of the Placement is to raise funds for:
 - (i) the conduct of clinical trials, including a trial for approval in China
 - (ii) continued expansion of domestic and international sales;
 - (iii) new product launches; and
 - (iv) general working capital and to fund the Company through to, or close to, break-even cash flow.

Voting exclusion statement for Item 1

- (a) The Company will disregard any votes cast in favour of Item 1 by or on behalf of:
 - (i) any person who is expected to participate in the Placement; or
 - (ii) any person who will obtain a material benefit as a result of the proposed issue, except a benefit solely in the capacity of a holder of CDIs or Shares;or any of their associates.
- (b) However, the Company need not disregard a vote cast in favour of Item 1 if it is cast by:
 - (i) a person as proxy or attorney for a person who is entitled to vote on Item 1, in accordance with the directions given to the proxy or attorney; or

- (ii) the person chairing the meeting as proxy or attorney for a person who is entitled to vote on Item 1, in accordance with a direction given to the chair to vote on Item 1 as the chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Item 1; and
 - the holder votes on Item 1 in accordance with directions given by the beneficiary to the holder to vote in that way.

Directors' recommendation

The directors unanimously recommend that stockholders vote in favour of this resolution.

Chair's voting intention

The Chair of the Special Meeting intends to vote all available undirected proxies in favour of this resolution.

Item 2 – Approval of issue of CDIs and Options to Thorney under Placement

Background to Item 2

Thorney proposes to subscribe for, and the Company proposes to issue to Thorney, 341,176,471 Placement CDIs and 170,588,235 Placement Options under the Placement. The same terms of the Placement and the Placement CDIs and Options, as described in Item 1, apply to the issue of CDIs and Options to Thorney, including the issue price, the purpose of the issue and the intended use of funds raised. A separate stockholder approval to Item 1 is required on the basis that Thorney is a Substantial 10%+ Holder (defined below) who has nominated a director to the board of the Company.

Thorney's subscription for Placement CDIs and Placement Options is conditional on Items 1 and 6 being approved by stockholders. Furthermore, as described at Item 1, Items 1 and 2 are inter-conditional. Therefore, if any one of these Items is not approved, it will be deemed that none of the Items are approved and the Placement will not proceed.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that, subject to certain exceptions, prior approval of stockholders is required for the issue of equity securities by a company to certain persons, including a person that has voting power (either directly or through its associates) in at least 10% of the total votes attaching to the voting securities of the company (**Substantial 10%+ Holder**), and has also nominated a director to the board of directors (ASX Listing Rule 10.11.3).

Thorney falls within the category set out in ASX Listing Rule 10.11.3 as:

- (a) it currently holds approximately 27% of the Company's CDIs (and as such is a Substantial 10%+ Holder); and
- (b) as announced by the Company on 11 November 2020, Mr. Andrew Silverberg, a nominee of Thorney, was appointed to the board of directors of the Company.

Accordingly, Item 2 seeks stockholder approval under ASX Listing Rule 10.11 and for all other purposes, for the issue of Placement CDIs and Placement Options to Thorney under the Placement. If the approval is given, these securities will also not count towards the Company's capacity to issue equity securities under ASX Listing Rule 7.1.

If stockholders approve Item 2, the relevant CDIs and Options will be issued at the same time as the other Placement CDIs and Placement Options shortly following the date of the Special Meeting i.e. on or about Tuesday, 23 March 2021 (and in any event within one month after the Special Meeting).

Consequences if Item 2 is approved or not approved

The consequences of Item 2 being approved or not being approved are the same as described in relation to Item 1.

Voting exclusion statement for Item 2

- (a) The Company will disregard any votes cast in favour of Item 2 by or on behalf of:
 - (i) Thorney; or
 - (ii) any other person who will obtain a material benefit as a result of the proposed issue, except a benefit solely in the capacity of a holder of CDIs or Shares;or any of their associates.
- (b) However, the Company need not disregard a vote cast in favour of Item 2 if it is cast by:
 - (i) a person as proxy or attorney for a person who is entitled to vote on Item 2, in accordance with the directions given to the proxy or attorney; or

- (ii) the person chairing the meeting as proxy or attorney for a person who is entitled to vote on Item 2, in accordance with a direction given to the chair to vote on Item 1 as the chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Item 2; and
 - the holder votes on Item 2 in accordance with directions given by the beneficiary to the holder to vote in that way.

Directors' recommendation

The directors (other than Mr. Andrew Silverberg) unanimously recommend that stockholders vote in favour of this resolution.

Chair's voting intention

The Chair of the Special Meeting intends to vote all available undirected proxies in favour of this resolution.

Item 3 – Approval of the issue of CDIs and Options under Security Purchase Plan

Background to Item 3

Under the SPP, each Eligible Holder (as defined below) will have the opportunity to subscribe for up to A\$30,000 worth of CDIs (**SPP CDIs**) at an issue price of A\$0.017 per SPP CDI. For every two SPP CDIs subscribed for and issued, the Company will also issue Eligible Holders one free attaching option exercisable at A\$0.03 (**SPP Options**).

The Company is seeking to raise A\$1.0 million under the SPP (before costs) by the issue of 58,823,529 SPP CDIs and 29,411,764 SPP Options. The SPP is not underwritten.

The SPP offer is being made to registered holders of the Company's Class A Common Stock or CDIs with a registered address in Australia and New Zealand (**Eligible Holders**). If A\$1.0 million is not raised under the SPP, the Company reserves the right to issue the remaining SPP CDIs and SPP Options to sophisticated or professional investors as a separate placement.

The offer of SPP CDIs and SPP Options will be made under a disclosure document lodged with ASIC pursuant to Chapter 6D of the Corporations Act, which, if Item 2 is approved, will be announced on the ASX and distributed to Eligible Holders shortly after the Special Meeting.

The issue of SPP CDIs and SPP Options under the SPP is conditional on stockholders approving the SPP for the purposes of ASX Listing Rule 7.1. In addition, Item 3 is conditional on each of Items 1 and 2 (the Placement resolutions) being approved by stockholders. If either of Items 1 or 2 is not approved, the Placement and SPP will not proceed. However, the Placement resolutions are not conditional on Item 3 being approved, meaning the Placement will still proceed if Items 1, 2 and 6 are approved, but Item 3 is not approved. As the Company does not have sufficient authorised capital to issue all of the shares necessary to complete the Placement and SPP, Item 3 is also conditional on Item 6 being approved.

ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that, subject to certain exceptions, prior approval of stockholders is required for the issue of equity securities if the equity securities will, when aggregated with the equity securities issued by a company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Item 3 seeks stockholder approval under ASX Listing Rule 7.1 for the issue of SPP CDIs and SPP Options under the SPP and a shortfall placement (if any) without using the Company's placement capacity under ASX Listing Rule 7.1.

Consequences if Item 3 is approved

If stockholders approve Items 1, 2, 3 and 6, the Company will launch the SPP shortly following the approvals. The SPP (including any shortfall placement) will then be excluded from the calculation of the number of equity securities that the Company can issue without stockholder approval under ASX Listing Rule 7.1.

Consequences if Item 3 is not approved

The consequences of Item 3 not being approved are the same as for the Placement. Please refer to Item 1.

Additional disclosure of information

ASX Listing Rule 7.3 and ASX Guidance Note 21 require that the following additional information be provided to stockholders in relation to the proposed issue of SPP CDIs and SPP Options under Item 3:

- (a) A maximum of 58,823,529 SPP CDIs and 29,411,764 SPP Options will be issued under the SPP if A\$1.0 million is raised. The Company reserves the right to increase the size of the SPP if there is further demand from Eligible Holders. In this circumstance, any SPP CDIs and SPP

Options issued in excess of the foregoing amounts would count towards the Company's placement capacity under ASX Listing Rule 7.1.

- (b) The SPP CDIs and SPP Options will be issued to Eligible Holders and to the extent the Company raises less than A\$1.0 million, to sophisticated or professional investors who subscribe for the shortfall. No related parties will participate in the SPP or any shortfall placement of SPP CDIs and SPP Options.
- (c) If stockholders approve Items 1, 2, 3 and 6, the SPP CDIs and SPP Options are expected to be issued under the SPP on or about Wednesday, 14 April 2021. If there is a shortfall under the SPP, the shortfall SPP CDIs and SPP Options may be issued at a later date. In any case however, the SPP CDIs and SPP Options will be issued within 3 months after the date of the Special Meeting.
- (d) The SPP CDIs will be issued at A\$0.017 each.
- (e) The SPP CDIs will rank equally in all respects with the Company's existing CDIs on issue.
- (f) The SPP Option will be issued for nil consideration and have the same terms as the Placement Options. Each SPP Option will be exercisable for A\$0.03, expiring on 28 February 2024 and will, upon exercise, entitle the holder to one CDI. The full terms of the SPP Options are set out in Annexure A.
- (g) The purpose of the SPP, including the intended use of any funds raised by the SPP, is the same as for the Placement – see Item 1.

Voting exclusion statement for Item 3

The Company has been granted an ASX waiver from the requirement to include a voting exclusion statement under ASX Listing Rule 7.3.9. Without the ASX waiver, Eligible Holders who intended to participate in the SPP would have been prohibited from voting on Item 3. Furthermore, the SPP is not underwritten and the Company has not identified any investors who may subscribe for any SPP CDIs and SPP Options under a shortfall placement (if any). Accordingly, no voting exclusion applies to Item 3.

Directors' recommendation

The directors unanimously recommend that stockholders vote in favour of this resolution.

Chair's voting intention

The Chair of the Special Meeting intends to vote all available undirected proxies in favour of this resolution.

Items 4.1 to 4.4 – Issue of Shares and Options to certain Non-Executive Directors in conjunction with the Placement

Background

As related parties (including directors) are not eligible to participate in the SPP, certain Non-Executive Directors of the Company (Dr. David J. Mazzo, Mr. Tom Dooley, Mr. Andrew Silverberg and Ms. Christine Van Heek) propose to subscribe for A\$30,000 worth of Shares each (plus the free attaching Options), as a separate placement, being equivalent of the maximum application amount under the SPP.

Accordingly, the Company proposes to issue 1,764,705 Shares and 882,352 Options to each of the above-named Non-Executive Directors on the same terms as investors under the Placement and SPP, except that the Non-Executive Directors will receive Shares, rather than CDIs. In all other respects, the terms are the same including the subscription price of A\$0.017 per Share, the issue of one free Option for every two CDIs subscribed for, and the Options being exercisable at A\$0.03 per CDI. Please refer to Items 1 and 3 above.

The purpose of the issue, including the intended use of funds raised, is also as described at Item 1. The issue of the securities to the Non-Executive Directors is not intended to remunerate or incentivise the directors, rather the Non-Executive Directors are subscribing for securities for cash on the same basis as other investors in the Placement.

The Non-Executive Directors' subscriptions for the Shares and Options is conditional upon the Placement and the SPP proceeding. Items 4.1 to 4.4 are therefore conditional upon Items 1, 2 and 3 being approved by stockholders. As the Company does not have sufficient authorised capital to issue all of the Shares (as well as the CDIs issuable upon exercise of the Options), Items 4.1 to 4.4 are also conditional on stockholders approving Item 6. None of Items 4.1 to 4.4 are conditional upon each other being approved by stockholders.

If stockholders approve Items 4.1 to 4.4, the corresponding Shares and Options are expected to be issued at the same time as the Placement CDIs and Placement Options shortly following the date of the Special Meeting i.e. on or about Tuesday, 23 March 2021 (and in any event within one month after the Special Meeting).

ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires the Company to obtain stockholder approval for the issue of CDIs and Options to related parties of the Company (such as Non-Executive Directors). The resolutions under Items 4.1 to 4.4 seek stockholder approval under ASX Listing Rule 10.11 and for all other purposes, for these issues of Shares and Options to the Non-Executive Directors. If the approval is given, the issue of the Shares and Options will also not count towards the Company's capacity to issue equity securities under ASX Listing Rule 7.1. If approval is not provided in relation to any of Items 4.1 to 4.4, then the relevant Non-Executive Directors will not subscribe for the Shares and Options outlined above.

Voting Exclusion for Items 4.1 to 4.4

- (a) The Company will disregard any votes cast in favour of each of Items 4.1 to 4.4 by or on behalf of:
- (i) a person who receives securities under that Item; or
 - (ii) a person who will obtain a material benefit as a result of the issue of securities, except a benefit solely by reason of being a holder of CDIs or Shares,
- or any of their associates.
- (b) However, the Company need not disregard a vote cast in favour of Items 4.1 to 4.4 (as applicable), if it is cast by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the relevant Item in accordance with the directions given to the proxy or attorney;
- (ii) the person chairing the Special Meeting as proxy or attorney for a person who is entitled to vote on the relevant Item in accordance with a direction given to the chair to vote on that Item as the chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the relevant Item; and
 - the holder votes on that Item in accordance with directions given by the beneficiary to the holder to vote in that way.

Directors' recommendation

The directors unanimously (excluding Dr. David J. Mazzo, Mr. Tom Dooley, Mr. Andrew Silverberg and Ms. Christine Van Heek, in respect of their own proposed subscription for which they have recused themselves) recommend that stockholders vote in favour of the resolutions under Items 4.1 to 4.4.

Chair's voting intention

The Chair of the Special Meeting intends to vote all available undirected proxies in favour of the resolutions under Items 4.1 to 4.4.

Items 5.1 to 5.2 – Approval of issue of Options to Joint Lead Managers

Background to Item 5

Under a mandate letter between the JLMs and the Company, the Company has agreed, upon completion of the Placement and SPP, to issue the JLMs the number of Options determined by dividing 0.50% of the gross proceeds of the Placement and SPP by A\$0.017, being the issue price under the Placement and SPP. If the maximum amount under the Placement and SPP is raised (assuming there is no increase to the size of the SPP) (i.e. an aggregate of A\$23.0 million), the JLMs will together be issued 6,764,704 Options (and each JLM will receive 3,382,352 Options).

The JLM Options will be granted on the same terms as the Placement Options and SPP Options described in Items 1 and 3, respectively.

Items 5.1 and 5.2 seek stockholder approval under ASX Listing Rule 7.1 for the issue of the JLM Options without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

Items 5.1 and 5.2 are conditional on Items 1, 2 and 6 being approved by stockholders. However, none of those Items are conditional on Items 5.1 and 5.2 being approved. Accordingly, if Items 1, 2 and 6 are approved by stockholders but Items 5.1 and 5.2 are not approved, the JLM Options will be issued under the Company's placement capacity as available from time to time, subject to the Company having sufficient authorised shares available.

Additional disclosure of information

ASX Listing Rule 7.3 and ASX Guidance Note 21 require that the following additional information be provided to stockholders:

- (a) The JLM Options will be issued to Aurenda Partners Pty Ltd and Bell Potter Securities Limited.
- (b) The number of JLM Options to be issued will be determined by dividing 0.50% of the gross proceeds of the Placement and SPP (which does not include the issue of securities to certain Non-Executive Directors described in Items 4.1 to 4.4) by A\$0.017.
- (c) The JLM Options may be granted progressively but in any event no later than 3 months after the date of the Special Meeting.
- (d) The JLM Options will be issued in consideration for services performed by the JLMs in respect of the Placement and SPP. Nil cash consideration will be paid for the JLM Options.
- (e) Each JLM Option will be exercisable for A\$0.03, expiring on 28 February 2024 and will, upon exercise, entitle the holder to one CDI. The JLM Options will be granted on the same terms as the Placement Options and SPP Options.
- (f) Any funds raised from the exercise of the JLM Options will be used for ongoing working capital purposes.

Voting exclusion statement for Items 5.1 and 5.2

- (a) The Company will disregard any votes cast in favour of Items 5.1 and 5.2 by or on behalf of:
 - (i) the JLMs; or
 - (ii) any person who will obtain a material benefit as a result of the proposed issue, except a benefit solely in the capacity of a holder of CDIs or Shares;or any of their associates.
- (b) However, the Company need not disregard a vote cast in favour of Items 5.1 and 5.2 if it is cast by:

- (i) a person as proxy or attorney for a person who is entitled to vote on Items 5.1 and 5.2, in accordance with the directions given to the proxy or attorney; or
- (ii) the person chairing the meeting as proxy or attorney for a person who is entitled to vote on Item 5, in accordance with a direction given to the chair to vote on Items 5.1 and 5.2 as the chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Items 5.1 and 5.2; and
 - the holder votes on Items 5.1 and 5.2 in accordance with directions given by the beneficiary to the holder to vote in that way.

Directors' recommendation

The directors unanimously recommend that stockholders vote in favour of this resolution.

Chair's voting intention

The Chair of the Special Meeting intends to vote all available undirected proxies in favour of this resolution.

Item 6 – Approval of increase in Authorised Capital

Background to Item 6

The board of directors of the Company is requesting stockholder approval of an amendment to the Company's Amended and Restated Certificate of Incorporation (**Charter**) to increase the authorised number of the Company's shares of Class A Common Stock from 2,500,000,000 shares to 4,000,000,000 shares (**Charter Amendment**) (attached as Annexure B).

The additional shares of Class A Common Stock to be authorised by approval of the Charter Amendment would have rights identical to the currently outstanding Class A Common Stock of the Company.

If the Charter Amendment is approved, it will become effective upon filing with the Secretary of State of the State of Delaware.

Capacity under current Authorised Capital

- (a) The Company's authorised capital is 2,550,000,000 shares. 2,500,000,000 shares are Class A Common Stock, having a par value of US\$0.001 per share. 50,000,000 shares are Preferred Stock, having a par value of US\$0.001 per share.
- (b) As at the date of this Explanatory Memorandum, the Company currently has 993,277,625 shares of Class A Common Stock outstanding. In addition:
 - (i) a maximum of 1,359,999,996 shares of Class A Common Stock are expected to be issued under the Placement, SPP and the placement to the Non-Executive Directors (if Items 1, 2, 3, 4.1 to 4.4 and this Item 6 are approved);
 - (ii) a maximum of 679,999,993 shares of Class A Common Stock may also be issued on exercise of Options issued under the Placement, SPP and grants to the Non-Executive Directors (if Items 1, 2, 3, 4.1 to 4.4 and this Item 6 are approved) ;
 - (iii) approximately 6,764,704 options over shares of Class A Common Stock are expected to be issued to Joint Lead Managers (if Items 1, 2, 3, 5.1, 5.2 and this Item 6 are approved).

Proposed capacity and reasons for increase

If Item 6 is approved, the Company's total authorised capital will be 4,050,000,000 shares, of which 4,000,000,000 will be shares of Class A Common Stock and 50,000,000 will be shares of preferred stock.

Although the Board of directors has no immediate plans to issue additional shares of Class A Common Stock other than as outlined in this Notice of Meeting, it desires to have the shares available to provide additional flexibility to use its Class A Common Stock for business and financial purposes in the future as well to have sufficient shares available to provide appropriate equity incentives for the Company's employees. The additional shares may be used for various purposes without further stockholder approval (except as may be required in particular cases by the Charter, applicable law or the ASX Listing Rules). These purposes may include:

- raising capital;
- providing equity incentives to employees, officers, directors, consultants and/or advisors;
- providing capacity for the potential conversion of the currently outstanding Convertible Notes;
- establishing strategic relationships with other companies;

- expanding the business through the acquisition of other businesses, products or technologies; and
- other purposes.

Future capital consolidation

Whilst it is necessary for the Company to increase its authorised capital in order for the Placement and SPP to proceed, it is proposed that the Company will seek stockholder approval at the Company's annual general meeting in May to consolidate the issued capital of the Company. This will also result in a corresponding reduction of the Company's authorised capital.

Voting exclusion statement for Item 6

There is no voting exclusion for Item 6.

Directors' recommendation

The directors unanimously recommend that stockholders vote in favour of this resolution.

Chair's voting intention

The Chair of the Special Meeting intends to vote all available undirected proxies in favour of this resolution.

Annexure A – Terms and conditions of New Options

The Placement Options, SPP Options the Options issued to the Non-Executive Directors and the JLM Options (together, the **New Options**) entitle the holder to subscribe for CDIs on the following terms and conditions.

- (a) The New Options are exercisable in whole or in part at any time prior to 28 February 2024 (**Expiry Date**) at a price of A\$0.03 (3 cents) each. New Options not exercised by 5pm (Sydney time) on the Expiry Date will lapse.
- (b) Each New Option entitles the holder to subscribe for one CDI. Any CDIs issued as a result of exercising a New Option will be issued on the same terms and rank in all respects with existing CDIs.
- (c) The Company intends to apply for quotation of the New Options on the official list of ASX, subject to satisfaction of the minimum quotation conditions of the ASX Listing Rules. Quotation of the New Options is not guaranteed or automatic and will depend on ASX exercising its discretion under the ASX Listing Rules. In the event that quotation of the New Options cannot be obtained, the New Options will remain unlisted.
- (d) A New Option holder may not exercise less than 100,000 Options at any one time unless the holder has less than 100,000 Options in which case the New Option holder must exercise all the New Options they hold.
- (e) When exercising New Options, a New Option holder must give the Company or the CDI Registry a Notice of Exercise Form (the form of which will, on request, be provided by the CDI Registry), together with payment of the exercise monies payable to the Company in connection with the New Options being exercised (being A\$0.03 (3 cents) per New Option).
- (f) The Company shall within ten Business Days of receiving a Notice of Exercise Form and cleared funds, issue CDIs in respect of the New Options exercised and dispatch a holding statement to the holder. An application for official quotation of the CDIs allotted and issued as a result of the exercise of the New Options will be made within ten Business Days after the date of issue of the CDIs.
- (g) Subject to the Certificate of Incorporation, Bylaws and any applicable laws or regulations (including the ASX Listing Rules), the New Options will be fully transferrable.
- (h) A New Option holder is not entitled to participate in any new issue of securities to existing Securityholders unless the New Option holder has exercised its New Options before the record date for determining entitlements to the new issue of securities and participates as a result of holding CDIs.
- (i) If the Company makes a bonus issue to Securityholders and no CDI has been issued in respect of a New Option before the record date for determining entitlements to the issue, then the number of underlying CDIs over which the New Option is exercisable is increased by the number of CDIs which the New Option holder would have received if the holder had exercised the New Option before the record date for determining entitlements to the bonus issue, in accordance with the ASX Listing Rules.
- (j) If the Company makes a pro rata issue of securities (except a bonus issue) to Securityholders and no CDI has been issued in respect of a New Option before the record date for determining entitlements to the issue, the exercise price of each New Option is reduced in accordance with the ASX Listing Rules.
- (k) If there is a reorganisation (including consolidation, sub-division, reduction or return) of the capital of the Company, then the rights of the New Option holder are to be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

- (l) Any calculations or adjustments which are required to be made under these terms and conditions will be made by the Company and will, in the absence of manifest error, be final and conclusive and binding on the Company and the New Option holder.
- (m) The Company will give written notice to the New Option holder of any adjustment of the exercise price of the New Options and any increase or decrease in the number of New Options under these terms and conditions.
- (n) These terms and conditions and the rights and obligations of New Option holders are governed by the laws of New South Wales. Each New Option holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

Annexure B – Charter Amendment

**STATE OF DELAWARE
CERTIFICATE OF AMENDMENT
OF CERTIFICATE OF INCORPORATION**

Visioneering Technologies, Inc. (the “**Corporation**”), a corporation organized and existing under the General Corporation Law of the State of Delaware, hereby certifies as follows:

1. This Certificate of Amendment (this “**Certificate of Amendment**”) amends the provisions of the Corporation’s Ninth Amended and Restated Certificate of Incorporation filed with the Secretary of State on March 21, 2017 (the “**Certificate of Incorporation**”).

2. Article IV, Section A of the Certificate of Incorporation is hereby amended and restated in its entirety as follows:

The Company is authorized to issue two classes of stock to be designated, respectively, “**Common Stock**” and “**Preferred Stock**.” The total number of shares that the Company is authorized to issue is Four Billion Fifty Million (4,050,000,000) shares. Four Billion (4,000,000,000) shares shall be Common Stock, all of which shall be Class A Common Stock, having a par value of \$0.001 per share. Fifty Million (50,000,000) shares shall be Preferred Stock, having a par value of \$0.001 per share.

3. This amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

4. All other provisions of the Certificate of Incorporation shall remain in full force and effect.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be signed this ____ day of March, 2021.

VISIONEERING TECHNOLOGIES, INC.

By: _____
Stephen Snowdy, Chief Executive Officer



Visioneering Technologies, Inc
ARBN 616 156 248

VTI
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:

Online:
www.investorvote.com.au

By Mail:
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000



CDI Voting Instruction Form

XX



Vote online or view the Notice of Meeting, 24 hours a day, 7 days a week:

www.investorvote.com.au

Cast your vote

Review and update your securityholding

Your secure access information is:

Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

For your vote to be effective it must be received by 10:00am (Australian Eastern Daylight Time) on Friday, 12 March 2021 (6:00pm Thursday, 11 March 2021 US Eastern Standard Time).

Direction to CHESS Depository Nominees Pty Ltd

Each CHESS Depository Interest (CDI) represents an indirect ownership in the Company's shares of Class A common stock (Shares). Each CDI is equivalent to one (1) Share of the Company so that every one (1) CDI that you own as at 7:00pm on Tuesday, 23 February 2021 (Australian Eastern Daylight Time), 3:00am, Tuesday, 23 February 2021 (US Eastern Standard Time), entitles you to one (1) vote. The underlying Shares are registered in the name of CHESS Depository Nominees Pty Ltd (CDN). As holders of CDIs are not the legal owners of the Shares, CDN is entitled to vote at the meetings of stockholders on the instruction of the registered holders of the CDIs.

Appointment of Proxy

If you wish to attend the Meeting (defined overleaf) in person or appoint some person or company other than CDN, who need not be a stockholder, to attend and act on your behalf at the Meeting or any adjournment or postponement thereof, please insert your name or the name of your chosen appointee in the box in Step 2. Computershare will then send you a legal form of proxy which will grant you or the person specified by you the right to attend and vote at the Meeting. Please remember that a legal proxy is subject to all terms and conditions that apply to proxies as outlined in the Notice of Special Meeting of Stockholders including any cut off time for receipt of valid proxies.

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 may 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.

GO ONLINE TO VOTE
or turn over to complete the form

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 CHESSE Depository Nominees will vote as directed XX

Voting Instructions to CHESSE Depository Nominees Pty Ltd

I/We being a holder of CHESSE Depository Interests (CDIs) of Visioneering Technologies, Inc. (Company) hereby direct CHESSE Depository Nominees Pty Ltd (CDN) to vote the shares underlying my/our CDI holding at the Special Meeting of stockholders of the Company to be at 10:00am (Australian Eastern Daylight Time) on Wednesday, 17 March 2021 (7:00pm on Tuesday, 16 March 2021 US Eastern Daylight Time) 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

If you wish to attend the Meeting in person or appoint some person or company other than CDN, who need not be a stockholder, to attend and act on your behalf at the Meeting or any adjournment or postponement thereof, please insert your name, or the name of your appointee, in this box.

Computershare will then send you a legal form of proxy which will grant you or the person specified by you the right to attend and vote at the Meeting. Please remember that the form of proxy is subject to all terms and conditions that apply to proxies as outlined in the Notice of Special Meeting of Stockholders, including any cut off time for receipt of valid proxies.

STEP 3 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 of the boxes with an X.

| | | For | Against | Abstain |
|----------|--|--------------------------|--------------------------|--------------------------|
| Item 1 | Approval of the issue of CDIs and Options under Placement | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 2 | Approval of the issue of CDIs and Options to Thorney under Placement | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 3 | Approval of the issue of CDIs and Options under Security Purchase Plan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 4.1 | Issue of Shares and Options to Dr. David J. Mazzo, Chair of the Company | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 4.2 | Issue of Shares and Options to Mr. Tom Dooley, Non-Executive Director of the Company | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 4.3 | Issue of Shares and Options to Mr. Andrew Silverberg, Non-Executive Director of the Company | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 4.4 | Issue of Shares and Options to Ms. Christine Van Heek, Non-Executive Director of the Company | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 5.1 | Issue of Options to Aurenda Partners Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 5.2 | Issue of Options to Bell Potter Securities Limited | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 6 | Approval of increase in Authorised Capital | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

273618_01_V1

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 / /





Small steps make an impact.

Help the environment by consenting to receive electronic delivery, sign up at www.investorvote.com/VTI



▼ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

Proxy – Visioneering Technologies, Inc.



Notice of 2021 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 Wednesday, 17 March 2021 at 10:00 a.m., Australian Eastern Daylight Time (on Tuesday, 16 March 2021, at 7:00 p.m. US 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 items 1 through 6. The Proxy intends to vote all available undirected proxies FOR each item.

In its discretion, the Proxy is 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.

