

17 February 2025 Australia

ASX RELEASE**SaaS AGREEMENT WIN IN LATIN AMERICA**

Vection Technologies Ltd (ASX:VR1, OTC:VCTNY), ("Vection" or the "Company"), the INTEGRATEDXR[®] company, is pleased to announce a three-year agreement with Totalplay Telecomunicaciones S.A. de C.V. ("TOTALPLAY"), valued at a minimum of ~\$0.7 million in revenue. This collaboration underscores Vection's commitment to delivering cutting-edge XR and SaaS solutions—through its flagship Enworks platform—to transform enterprise applications globally.

HIGHLIGHTS:

- Three-year agreement worth a minimum of ~\$0.7m in revenue with TOTALPLAY, a leading Mexican telecom provider with Tier 1 global clients.
- Strengthens Vection's presence in Central America and opens pathways into South American markets.
- Focus on XR & AI-based maintenance solutions and next-gen field support.
- Annual sales milestones as incentive for TOTALPLAY to retain exclusivity as Vection's distribution partner in the jurisdiction.
- First Purchase Commitment by 30 March 2025, ensuring rapid Enworks XR plus AI demonstrations and promotional activities.

OVERVIEW:

Vection has entered into an agreement with TOTALPLAY to integrate Enworks XR licences into TOTALPLAY's service offerings, aiming to transform efficiency in field operations, interactive support, remote collaboration, and overall digital transformation. This approach is poised to reduce downtime, boost operational efficiency, and significantly enhance customer satisfaction. This three-year agreement, valued at a minimum of ~\$0.7 million in revenue over the term, establishes clear and committed annual sales milestones, ensuring a focused roll-out and adoption strategy across TOTALPLAY's extensive customer base.

Mexico's telecommunications market is a crucial gateway to the broader Latin American region, making TOTALPLAY an ideal partner for Vection's geographic expansion. By deploying Enworks for maintenance-focused solutions, Vection takes advantage of this prime opportunity in Central America while laying the groundwork for future growth into South America.

A commitment to make first purchases by 30 March 2025 guarantees the imminent rollout of licenses and hardware for product demonstrations, client presentations, and marketing promotions. TOTALPLAY's exclusive rights to market Enworks in Mexico requires the achievement of sales milestones of \$150k in calendar year 2025, \$250k in 2026, \$300k in 2027. On success in each period, exclusivity automatically renews unless terminated with 60 days' written notice. Exclusivity is independent of TOTALPLAY's minimum contracted revenue value.

Both parties will work together on training programs, marketing strategies, and ongoing product innovation, adapting solutions to meet evolving market demands.

Gianmarco Biagi, Vection's Managing Director, commented, *"We're proud to collaborate with TOTALPLAY to launch our Enworks XR plus AI platform within their robust telecom ecosystem on their Tier 1 global clients."*

"This partnership is set to enhance field operations, boost training efficiency, and provide a top-notch customer experience through a focus on maintenance solutions. TOTALPLAY's market reach in Mexico—and its future expansion prospects into South America—align perfectly with Vection's growth ambitions."

VECTION TECHNOLOGIES LTD

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

GLOBAL OFFICES

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

WEBSITEwww.vection-technologies.com**REGISTERED OFFICE**Level 4, Building C, Garden Office Park, 355
Scarborough Beach Road,
Osborne Park WA 6017 - Australia

MATERIALITY THRESHOLD:

This announcement is deemed material by the Board as it exceeds the Company's Announcement Materiality Threshold. The Announcement Materiality Threshold is for individual or multiple contracts cumulatively equating to more than \$500k in Revenue.

AUTHORISATION:

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

ENDS**INVESTOR RELATIONS CONTACT DETAILS:**

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ABOUT VECTION TECHNOLOGIES:

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

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

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

ABOUT TOTALPLAY:

TOTALPLAY, owned by Grupo Salinas and operated by Grupo Totalplay, is a leading telecommunications provider in Mexico. It caters to the Triple and Quadruple play market through its fibre optic internet, cable television, fixed telephony, and interactive entertainment services. Furthermore, it offers a range of advanced features such as integrated streaming platforms and home security solutions (Totalplay Hogar Seguro). TOTALPLAY's dedication to innovation and customer experience has established it as a significant player in the region, acknowledged for consistently enhancing its services to meet the changing needs of consumers.

For more information, please visit: <https://www.totalplay.com.mx>

FORWARD-LOOKING STATEMENTS:

Certain statements made in this release are forward-looking statements. These forward-looking statements are not historical facts but rather are based on Vection Technologies' current expectations, estimates and projections about the industry in which Vection Technologies operates, and beliefs and assumptions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'will', 'could', 'may', 'target', 'plan' and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, guidance, or outlook on future earnings, distributions, financial position, or performance are also forward-looking statements.

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These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the control of Vection Technologies, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. The Company cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Vection Technologies only as of the date of this release. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Vection Technologies has no obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.

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