

Cornerstone investors to convert \$3.25m of debt into equity at 100% premium

Highlights:

- **Cornerstone investors John Plummer and Adcock Private Equity to convert \$3.25m of debt into equity at \$0.004 per share, representing a 100% premium to the last close price of \$0.002.**
- **Leaves Visionflex debt-free, strengthening the balance sheet and simplifying the capital structure.**
- **One of the final elements of Visionflex’s capital structure reset, underscoring long-term confidence in Visionflex’s strategy.**
- **\$1.0m remains available under the Adcock Private Equity facility, preserving funding flexibility if required.**
- **An Independent Expert appointed with shareholder approvals to be sought at the AGM on 18 November 2025.**

Transaction Overview

Visionflex Group Limited (“VFX” or the “Company”) advises that it has entered into binding agreements with its two cornerstone investors, John Plummer and Adcock Private Equity, to convert all amounts owing (principal and accrued interest) under their Debt Facility Agreements (“DFAs”) into fully paid ordinary shares (“Shares”) at \$0.004 per Share. The conversion price represents a 100% premium to the last close price of \$0.002.

As at the agreed Conversion Date of 18 November 2025, the amounts to be converted are expected to be:

- \$2,690,686 owing to John Plummer; and
- \$559,326 owing to Adcock Private Equity.

In total, approximately \$3.25m of obligations will be extinguished through the issue of new shares.

This conversion represents one of the final elements of Visionflex’s capital-structure reset, eliminating all debt on completion, positioning the business to execute its growth strategy.

Strategic Benefits

- **Debt-Free Balance Sheet:** Visionflex will eliminate all outstanding debt, removing interest costs and creating a cleaner capital structure.
- **Shareholder Alignment:** Conversion reinforces the commitment of cornerstone investors and aligns their interests with those of all shareholders.
- **Capital Structure Reset:** Represents one of the final steps in Visionflex’s capital structure reset, positioning the business to focus on execution and growth.
- **Funding Flexibility:** \$1.0m remains available under the Adcock Private Equity DFA, preserving funding flexibility if required.

Visionflex Managing Director and CEO, Joshua Munday said: *“I want to sincerely thank John and Brook for their continued support and belief in Visionflex. Their decision to convert at a premium demonstrates strong confidence in our strategy and future success. By eliminating debt and simplifying our capital structure, we have created a stronger foundation to pursue growth opportunities in the fast-growing virtual care economy, and to deliver value to all shareholders.”*

Independent Expert and approvals

VFX has appointed an Independent Expert to determine whether the proposed conversion is fair and reasonable and in the best interests of shareholders. The report will accompany the Notice of Meeting for the AGM.

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Completion of the fixed price conversion is conditional on all required approvals, waivers and consents, including (if required):

- shareholder approval for the issue of Shares on conversion;
- item 7 of section 611 of the *Corporations Act 2001* (Cth); and
- any ASX waivers necessary to implement the fixed-price conversion at \$0.004 per Share.

If approvals are obtained, the Company will issue the Shares within 10 Business Days after the Conversion Date.

Post-conversion position (indicative)

Based on the Company's current issued share capital, the shareholdings of the DFA holders are expected to be approximately:

- John Plummer 42%; and
- Adcock Private Equity 23%.

These percentages are indicative only and subject to change due to rounding and any intervening changes to the Company's capital structure prior to completion.

Debt facilities

As part of the transaction, the DFA with John Plummer will be terminated, while the DFA with Adcock Private Equity will remain in place, with \$1.0m available for future drawdown by the Company, if required.

An indicative timetable is set out below:

Indicative Timetable(*)	
Send draft NOM and AGM Documents to ASIC for review	17 September 2025
Send draft NOM and AGM Documents to ASX for review	3 October 2025
Release Notice of Meeting to Shareholders	17 October 2025
Annual General Meeting and announce results of meeting	18 November 2025
Conversion Date	18 November 2025
Allotment of shares	28 November 2025

(*) The dates in the table above are indicative only and Visionflex may amend this timetable at its sole discretion.

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This announcement was approved for release by the Board of Directors.

For more information:

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About Visionflex Group

At Visionflex, we believe that healthcare should be accessible, efficient, and connected. Our integrated hardware and software platform allows healthcare providers to deliver comprehensive, collaborative care in real time, no matter the location. From metropolitan health networks to community-based care, Visionflex is reshaping how healthcare is delivered by connecting healthcare teams with the tools and technology needed to provide effective, efficient, and high-quality care.

For more information, visit vfx-group.com.