

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: VBX Limited
ABN: 79 163 215 914

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	Richard de Franck
Date of last notice	20 June 2025

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

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	RAJR HOLDINGS PTY LTD <LUDBROOK SUPER FUND A/C> (Director and Shareholder)
Date of change	2 December 2025 3 December 2025
No. of securities held prior to change	Direct Interest 1,834,167 – Fully Paid Ordinary Shares Escrowed to 17 June 2027 500,000 – Unlisted Options Exercisable at \$0.75 Expiring 13 June 2028 Escrowed to 17 June 2027 1,253,333 – Fully Paid Ordinary Shares Indirect Interest RAJR HOLDINGS PTY LTD <LUDBROOK SUPER FUND A/C> 50,000 - Escrowed shares to 17 June 2027 100,000 - Fully Paid Ordinary Shares OFFSHORE INSTALLATION SERVICES PTY LTD 6,712,501 - Escrowed shares to 17 June 2027 1,966,666 - Fully Paid Ordinary Shares

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Class	Fully Paid Ordinary Shares (FPO)
Number acquired	2 December 2025 – 51,869 FPO 3 December 2025 – 97,808 FPO Total – 149,677 FPO
Number disposed	Nil.
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$63,478.32
No. of securities held after change	<p>Direct Interest 1,834,167 – Fully Paid Ordinary Shares Escrowed to 17 June 2027 500,000 – Unlisted Options Exercisable at \$0.75 Expiring 13 June 2028 Escrowed to 17 June 2027 1,253,333 – Fully Paid Ordinary Shares</p> <p>Indirect Interest RAJR HOLDINGS PTY LTD <LUDBROOK SUPER FUND A/C> 50,000 - Escrowed shares to 17 June 2027 249,677 - Fully Paid Ordinary Shares</p> <p>OFFSHORE INSTALLATION SERVICES PTY LTD 6,712,501 - Escrowed shares to 17 June 2027 1,966,666 - Fully Paid Ordinary Shares</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	On market purchase

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A

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Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	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?	No
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

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