



Announcement Summary

Entity name

VERBREC LIMITED

Date of this announcement

Thursday March 28, 2024

The +securities the subject of this notification are:

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	PERFORMANCE RIGHTS	22,812,332	26/03/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

VERBREC LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

90127897689

1.3 ASX issuer code

VBC

1.4 The announcement is

New announcement

1.5 Date of this announcement

28/3/2024



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class)

New +securities issued under an +employee incentive scheme

ASX +security code

New class - code to be confirmed

+Security description

PERFORMANCE RIGHTS

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

26/3/2024

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Mark Read	Mark Read	7,769,278
Richard Aden	Richard Aden	3,198,054

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

The terms of the Performance Rights are contained in the Notice of Annual General Meeting and Explanatory Statement published to the ASX on 27 October 2023 (Resolution 3: Approval of the Verbrec Limited Rights Plan). The issue of the Performance Rights were approved by Shareholders at the Annual General Meeting held on 29 November 2023.

Notice of Meeting: https://verbrec.com/investor_centre/notice-of-annual-general-meeting-proxy-form/
Results of Meeting: https://verbrec.com/investor_centre/annual-general-meeting-results-of-the-meeting/

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

A material terms summary of the scheme that the Performance Rights are issued under is contained in the Notice of Annual General Meeting and Explanatory Statement published to the ASX on 27 October 2023 (Resolution 3: Approval of the Verbrec Limited Rights Plan). The issue of the Performance Rights were approved by Shareholders at the Annual General Meeting held on 29 November 2023.

Notice of Meeting: https://verbrec.com/investor_centre/notice-of-annual-general-meeting-proxy-form/
Results of Meeting: https://verbrec.com/investor_centre/annual-general-meeting-results-of-the-meeting/

Any other information the entity wishes to provide about the +securities the subject of this notification

The Performance Rights described in this Appendix 3G are subject to vesting tests against vesting criteria. This tranche of Performance Rights is intended to be evaluated for vesting within 30 Business Days after the publication of Verbrec's full year financial reports for the financial years ending:

- 30 June 2024
- 30 June 2025



- 30 June 2026
- 30 June 2027
- 30 June 2028

Issue details

Number of +securities

22,812,332

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
VBC : ORDINARY FULLY PAID	288,677,741

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
New class - code to be confirmed : PERFORMANCE RIGHTS	22,812,332



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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