



29 March 2017

RESIGNATION OF CHIEF EXECUTIVE OFFICER

The Board of Veris Limited advises that it has accepted the resignation of Chief Executive Officer, Mr Simon Thomas, effective today.

Mr Thomas joined Veris in 2014 and has successfully transitioned the Company away from the Western Australian resource market to a diversified national professional service provider, through the development of Veris' national surveying business. Veris now has a strong platform for future growth and operates in all states of Australia providing cadastral and spatial solutions to some of Australia's largest infrastructure, property and resource companies.

Mr Thomas has brought together leading businesses through an aggressive period of strategic acquisitions to create an impressive national platform in line with the initial phase of the Company's growth strategy. Mr Thomas has agreed to make himself available after the effective date of his resignation, to assist with the transition of his role in the Company.

Current Executive Director, Mr. Adam Lamond, has been appointed as Managing Director. Mr Lamond will be responsible for continuing a group-wide strategic and operational review of Veris. A key focus of the review will be to identify cost and integration savings with a view to fast tracking the national integration of the surveying business in order to develop a strong and dominant brand in the surveying and spatial sector in Australia.

Mr. Derek La Ferla, Chairman of Veris, said:

"The Board wishes to thank and acknowledge Simon for his contribution to the Company. Through his efforts, Veris has become a leading national surveying group with first class operations throughout Australia. We wish Simon every success in his future endeavours".

Perth

Level 12, 3 Hasler Road
Locked Bag 9
Osborne Park WA 6017
Australia

T 08 9317 0600
F 08 9317 0611
veris.wa@veris.com.au
veris.com.au

Office Locations

Over 15 offices across
Australia
veris.com.au/contactus

Veris Limited
ABN 80 122 958 178

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In accordance with ASX Listing rule 3.16.4, Veris advises the following key terms of Mr Lamond's employment contract:

- Fixed remuneration of \$395,000 per annum (plus statutory superannuation).
- Possible participation in Short term incentives (STI) via Veris's STI Program to be determined by the Remuneration Committee each year.
- Possible participation in Long term incentives (LTI) in the form of deferred equity to be decided by the Remuneration Committee each year.
- The Company may terminate Mr Lamond's employment without cause by providing three (3) months written notice, and, at the end of that notice period, make payment equal to the Salary payable over a three (3) month period. The Company may elect to pay Mr Lamond the equivalent of five (5) months' salary and dispense with such notice period.

– ENDS –

For further information please contact:

Veris Corporate Office
Tel (08) 9317 0628