



25 November 2019

Changes to the Veris Ltd Board

Further to updates to the market earlier this year regarding an ongoing review of Board composition, Veris Ltd wishes to advise that at the conclusion of the Annual General Meeting on 25 November, Non-Executive Chairman Derek La Ferla will retire.

Non-Executive Director Karl Paganin will assume the role of Chairman.

Non-Executive Director Tom Lawrence has also advised of his intention to retire from the Board early in the next calendar year. The Board will seek to appoint an east coast-based Director with skills that include accounting and finance, with a view to replacing Mr Lawrence's directorial role and his duties as the chairman of the Veris audit and risk committee.

The review of the Veris Board composition is ongoing, and a search will continue for an additional industry professional to further enhance and refresh the Board in the coming year.

Veris Ltd Managing Director Adam Lamond said.

"Mr La Ferla has been key to the growth of Veris since he joined the Board in 2011."

"Derek oversaw the transition of the Veris Group – which was highly geared toward the mining services sector – into a national Group with revenue split across resources, property, commercial and infrastructure."

Derek was instrumental in guiding the business through a large number of acquisitions, organic growth and the subsequent integration of these acquisitions.

On behalf of the Board and staff I would like to thank Derek for his outstanding impact and unparalleled contribution to the Veris Group.

I would also like to take this opportunity to note our appreciation for Tom's input from his commencement with the Veris Board in 2011, and his continued support until we find a suitable replacement for his expertise."

– ENDS –

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