

ASX Release

CEO Remuneration

14 July 2020

Envirosuite Limited ("the Company") advises that following the integration of EMS Bruel & Kjaer Holdings Pty Ltd, the Chief Executive Officer, Peter White has entered into a new employment agreement with the Company. A summary of the material terms are set out below:

- **Base salary:** \$300,000 (exclusive of superannuation)
- **Short-term Incentives (STI)** of up to 30% of base salary in each financial year based on a broad number of financial and non-financial performance measures including EBITDA growth as well as risk management, staff satisfaction and other executive leadership functions. Quantification of the individual STI targets where relevant is not fixed in the employment agreement and will be determined each year by the Board with reference to the annual budget, business planning and circumstances of the Company.
- **Share based Long-term incentives:**

Subject to shareholder approval and subject to the Company's share price achieving the prices set out in (i) to (iii) below by 30 June 2023, the CEO will be issued new fully paid ordinary shares for nil consideration as well as a retention incentive based on the CEO remaining in the employment of the Company as per (iv) below:

- (i) 1,000,000 fully paid ordinary shares, in the event that the Company's share price as listed on the Australian Securities Exchange (ASX) reaches \$0.50 per share and remains at or above \$0.50 per share for a continuous period of 30 days thereafter;
- (ii) 1,000,000 fully paid ordinary shares if the Company's share price as listed on ASX reaches \$0.75 per share and remains at or above \$0.75 per share for a continuous period of 30 days thereafter;
- (iii) 1,000,000 fully paid ordinary shares if the Company's share price as listed on ASX reaches \$1.00 per share and remains at or above \$1.00 per share for a continuous period of 30 days thereafter;
- (iv) **Retention**
Subject to shareholder approval, the CEO will be issued 500,000 fully paid ordinary shares if he remains in the Company's employment as at 30th June 2021, and a further 500,000 fully paid ordinary shares if he remains in the Company's employment as at 30th June 2022.

Shareholder approval for each of the share issues will be sought at the 2020 annual general meeting. If shareholder approval is not obtained the Company will pay the equivalent amounts in cash following achievement of the relevant performance condition.

Notice

Three months

General

Mr White's employment contract contains terms typical to similar agreements including provisions regarding confidentiality, privacy, and post-employment restraints.

All payments to Mr White in accordance with the above terms are to be made in cash (AUD) unless otherwise stated.

No additional remuneration will be paid to Mr White in relation to his directorship of Envirosuite Limited or its subsidiaries.

Separate to his remuneration arrangements, Mr White also holds 5,000,000 unlisted options and 9,237,681 ordinary shares.

Authorised for the release by the Board of Envirosuite Limited

For further information refer to the Company's website www.envirosuite.com or contact investor@envirosuite.com

About Envirosuite

Envirosuite (ASX:EVS) is a global leader in environmental intelligence spanning more than 15 countries and is a trusted partner to the world's leading industry operators in airports, cities, construction, mining, heavy industry, waste and water.

Envirosuite's solutions combines leading-edge science and predictive technology with industry expertise to produce actionable insights, allowing customers to optimise their operations whilst managing their environmental impact.

By harnessing the power of environmental intelligence, Envirosuite helps industry grow and communities thrive.

www.envirosuite.com