
VERIS LIMITED

ACN 122 958 178

NOTICE OF ANNUAL GENERAL MEETING

TIME: 10.00 am (WST)

DATE: Wednesday, 21 November 2018

PLACE: The University Club of Western Australia
Ground Floor, Seminar Room 2
Hackett Drive (Entrance #1)
Crawley, Western Australia, 6009

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, Lisa Wynne on (+61 8) 9317 0626.

TIME AND PLACE OF MEETING

Notice is given that the Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10.00am (WST) on Wednesday, 21 November 2018 at:

The University Club of Western Australia
Ground Floor, Seminar Room 2
Hackett Drive (Entrance #1)
Crawley, Western Australia, 6009

Terms and abbreviations used in this Notice of Meeting are defined in the Glossary.

ITEMS OF BUSINESS

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial period from 1 July 2017 to 30 June 2018 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the Auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report, as contained in the Company's annual financial report for the financial year ended 30 June 2018."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR KARL PAGANIN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 14.4 and clause 13.2 of the Constitution and for all other purposes, Mr Karl Paganin, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – ELECTION OF DIRECTOR – MR BRIAN ELTON

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 14.4 and clause 13.4 of the Constitution and for all other purposes, Mr Brian Elton, a Director, is elected as a Director."

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES – ELTON CONSULTING ACQUISITION

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 15,625,000 Shares to the Elton Consulting Vendors on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES – EMPLOYEE OF LINKER SURVEYING

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 500,000 Shares to the an employee of Linker Surveying Pty Ltd on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6 – RATIFICATION OF THE PRIOR ISSUE OF SHARES TO UNDERWRITER OF THE DRP

To consider and, if though fit, to pass the following resolution as an **ordinary resolution**:

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,096,593 Shares to Baillieu Holst Ltd pursuant to the underwriting arrangements for the DRP."

8. RESOLUTION 7 – ADOPTION OF VERIS INCENTIVE PLAN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.2 (Exception 9) and for all other purposes, approval is given for the Company to establish and maintain a Veris Incentive Plan (the Plan) on the terms and conditions summarised in the accompanying Explanatory Memorandum and the grant of Awards from time to time under the Plan as an exception to Listing Rule 7.1."

9. RESOLUTION 8 – ISSUE OF PERFORMANCE RIGHTS TO MR ADAM LAMOND

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 147,334 Performance Rights to Mr Lamond or a nominee entity of Mr Lamond on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."

10. RESOLUTION 9 – ISSUE OF PERFORMANCE RIGHTS TO MR BRIAN ELTON

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 92,750 Performance Rights to Mr Elton or a nominee entity of Mr Elton on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."

VOTING EXCLUSION AND PROHIBITION STATEMENTS

Resolution 1: Adoption of Remuneration Report (non-binding resolution)

Voting Prohibition Statement: A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **Voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the Voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, or if the Company is part of a consolidated entity, for the entity.

Resolution 4-6: Ratification of prior issue of Shares

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person (or their nominees) or any of their associates who participated in the issue is excluded. However, the Company need not disregard a vote if it is cast by a **person** as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, provided the Chair is not a Resolution 4-7 Excluded Party, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 7: Adoption of Veris Incentive Plan

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of any Director except one who is ineligible to participate in any employee incentive scheme in relation to the Company, or any associates of those Directors. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 8: Issue of Performance Rights to Mr Adam Lamond

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Adam Lamond (or his nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 9: Issue of Performance Rights to Mr Brian Elton

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Brian Elton (or his nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

IMPORTANT INFORMATION

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding and your vote is important.

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4.00pm (WST) on 19 November 2018.

VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

VOTING BY PROXY

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

New sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Annual General Meeting. Broadly, the changes mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Return of Proxy Form

Proxies should be returned as follows:

Online: www.investorvote.com.au

By mail: Share Registry – Computershare Investor Services Pty Limited,
GPO Box 242, Melbourne Victoria 3001, Australia

By fax: 1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)

By mobile: Scan the QR Code on your proxy form and follow the prompts

Custodian voting: For Intermediary Online subscribers only (custodians) please visit
www.intermediaryonline.com to submit your voting intentions

So that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy forms received later than this time will be invalid.

DATED: 15 OCTOBER 2018

BY ORDER OF THE BOARD



LISA WYNNE
COMPANY SECRETARY

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 10.00am (WST) on Wednesday, 21 November 2018 at The University Club of Western Australia, Ground Floor, Seminar Room 2, Hackett Drive (Entrance #1), Crawley, Western Australia, 6009.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions contained within the Notice of Meeting.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the period from 1 July 2017 to 30 June 2018 together with the Directors' declaration, the Directors' report, the Remuneration Report and the auditor's Report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.veris.com.au or on the ASX Platform for Veris Limited (ASX:VRS) at www.asx.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the Remuneration Report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and Key Management Personnel of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2018.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

2.2 Voting consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (Spill Resolution) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting. All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

2.4 Proxy Restrictions

Shareholders appointing a proxy for Resolution 1 should note the following:

Proxy	Directions given	Undirected
Key Management Personnel ¹	Vote as directed	Not able to vote ³
Chair ²	Vote as directed	Able to vote at discretion of Proxy ⁴
Other	Vote as directed	Able to vote at discretion of Proxy

Notes:

- ¹ Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.
- ² Refers to the Chair (where he is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of such a member).
- ³ Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.
- ⁴ The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR KARL PAGANIN

3.1 General Background

ASX Listing Rule 14.4 provides that an entity which has directors must hold an election of directors at each annual general meeting.

Clause 13.2 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election.

In determining the number of Directors to retire, no account is to be taken of:

- (a) a Director who only holds office until the next annual general meeting pursuant to clause 13.4 of the Constitution; and/ or
- (b) a Managing Director,

each of whom are exempt from retirement by rotation. However, if more than one Managing Director has been appointed by the Directors, only one of them (nominated by the Directors) is entitled to be excluded from any determination of the number of Directors to retire and/or retirement by rotation.

The Company currently has five (5) Directors (including the Managing Director and a Director who only holds office until the next annual general meeting (Mr Elton)) and accordingly one must retire.

Karl Paganin, the Director longest in office since his last election, retires by rotation and seeks re-election.

Mr Paganin has over 15 years senior experience in Investment Banking, specialising in transaction structuring, equity capital markets, mergers and acquisitions and strategic management advice to listed companies. Mr Paganin was Director of Major Projects and Senior Legal Counsel for Heytesbury Pty Ltd (the private trading company of the Holmes à Court family) which was the proprietor of John Holland Group Pty Ltd. Mr Paganin holds degrees in Law (B. Juris, LLB) and Arts (BA) from the University of Western Australia and is a Non-Executive Director of ASX listed Southern Cross Electrical Engineering Limited.

Mr Paganin was first appointed as a director of the Company on 19 October 2015 and was elected at the Company's 2015 annual general meeting. The other Directors consider Mr Paganin to be an independent director of the Company.

3.2 Directors Recommendation

The Board feels Mr Paganin's vast experience in professional services compliments Veris' strategy and the Board supports Mr Paganin's re-election and recommend that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – ELECTION OF DIRECTOR – BRIAN ELTON

4.1 General Background

Mr Elton was appointed as an additional Executive Director as a casual appointment by the Veris Board on 29 March 2018. Pursuant to clause 13.4 of the Company's Constitution and ASX Listing Rule 14.4, a director appointed to fill a casual vacancy or as an addition to the board must not hold office, without re-election, past the next AGM.

Brian Elton has over 40 years of experience in urban and regional planning in the UK and Australia focussing on urban strategy, urban policy and governance and the delivery of major projects. Mr Elton has expertise in the areas of strategic communications and engagement, housing, social planning and is a highly regarded strategic advisor to public and private sectors organisations and to not-for-profit groups. He has held senior executive positions in local and State Government and founded Elton Consulting in 1989.

Mr Elton has been involved in some of Australia's largest urban renewal, major infrastructure and city-making projects and in ground breaking urban policy reforms. He is passionate about sustainable urbanism.

Mr Elton is a Fellow of the Planning Institute of Australia and a Member of the Australian Institute of Company Directors. His affiliations include the International Association of Public Participation, Green Building Council of Australia and the Urban Development Institute of Australia.

4.2 Directors Recommendation

The Board feels Mr Elton's vast experience in professional & advisory services compliments Veris' strategy to grow its professional & advisory pillar and the Board supports Mr Elton's election and recommend that Shareholders vote in favour of Resolution 3.

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES – ELTON CONSULTING ACQUISITION

5.1 General Background

On 13 March 2018, the Company announced it had acquired Elton Consulting Group Pty Ltd, a market leader in professional and advisory services in urban and regional planning, strategic communications and engagement, strategy and policy and social sustainability. Based in New South Wales, with offices in Victoria, ACT, NT and a presence in QLD, Elton provides strategic advice to all levels of government, the community sector and blue-chip private sector clients in the property, built environment, transport, infrastructure, water, energy, housing and public policy sectors.

The acquisition not only achieves Veris' strategic goal of establishing a national urban and regional planning business, a new and complementary growth pillar for our surveying business, but also immediately adds a range of other complementary professional and advisory services

Part of the consideration for the acquisition of Elton Consulting included upfront issue of \$3m in Veris shares (**Shares**). Accordingly, on completion of the acquisition, which occurred on 29 March 2018, the Company issued 15,625,000 Shares (**Elton Consulting Shares**) at a deemed issue price of \$0.192 per Elton Consulting Share.

The Elton Consulting Shares are subject to voluntary restriction arrangements are restricted until 29 March 2020.

5.2 ASX Listing Rules 7.1 & 7.4

The Elton Consulting Shares were issued pursuant to the Company's capacity under ASX Listing Rule 7.1.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

Resolution 4 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Elton Consulting Shares (**Ratification**).

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

5.3 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 15,625,000 Shares were issued;
- (b) the deemed issue price was \$0.192 per Elton Consulting Share although the Elton Consulting Shares were issued for nil cash consideration pursuant to the acquisition of Elton Consulting;
- (c) the Elton Consulting Shares issued were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Elton Consulting Shares were issued to the holders of 100% of the issued capital of Elton Consulting (**Elton Consulting Vendors**), none of whom are related parties of the Company; and
- (e) no funds were raised from this issue as the Elton Consulting Shares were issued as part consideration for the acquisition of Elton Consulting.

5.4 Directors Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 4, as it allows the Company to ratify the above issue of securities and retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months.

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES – EMPLOYEES OF LINKER SURVEYING

6.1 General Background

On 29 March 2016, the Company announced it had acquired a New South Wales surveying firm, Linker Surveying, consolidating Veris national footprint and building a significant presence in the important Sydney residential surveying market.

The Company agreed to issue 250,000 Shares to two employees of Linker Surveying, subject to their continued employment, 24 months post the acquisition. Subsequently, on 4 May 2018, the Company issued 500,000 Shares (**Linker Shares**) for nil consideration.

The Linker Shares were issued pursuant to the Company's capacity under ASX Listing Rule 7.1.

A summary of ASX Listing Rules 7.1 and 7.4 is set out in section 5.2 above.

Resolution 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Linker Shares (**Second Ratification**).

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

6.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Second Ratification:

- (a) 500,000 Shares were issued;
- (b) The Linker Shares were issued for nil cash consideration pursuant to the acquisition of Linker Surveying;
- (c) the Linker Shares issued were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Linker Shares were issued to employees of Linker Surveying following the completion of continued employment 24 months post the acquisition.
- (e) no funds were raised from this issue as the Linker Shares were issued as part of the terms of the acquisition of Linker Surveying.

6.3 Directors Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 5, as it allows the Company to ratify the above issue of securities and retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months.

7. RESOLUTION 6 – RATIFICATION OF THE PRIOR ISSUE OF SHARES TO UNDERWRITER OF THE DRP

7.1 General Background

On 30 August 2018, the Company declared a fully franked dividend of 0.5 cents per shares, payable on 25 September 2018, on all Shares registered on the Company's share register at the close of business on 11 September 2018 (**FY18 Dividend**).

As announced on 30 August 2018, Veris engaged Baillieu Holst Limited to underwrite the Company's Dividend Reinvestment Plan (**DRP**) for the Company's FY18 Dividend.

The rate of participation by the Company's Shareholders in the FY18 Dividend was 40% of all issued Shares in the Company. As such, a total of 3,332,125 Shares were issued to Shareholders under ASX Listing Rule 7.2, Exception 7. The price determined for the allotment of Shares under the DRP was \$0.21 per Share.

Baillieu Holst Limited subscribed for the shortfall under the FY18 Dividend pursuant to the DRP Underwriting Agreement.

On 26 September 2018 the Company issued 5,096,593 Shares (**DRP Underwritten Shares**) by way of placement pursuant to the DRP Underwriting Agreement to Baillieu Holst Limited. Baillieu Holst Limited participation, together with the participation by Shareholders, resulted in an amount equal to the dividend being reinvested back into the Veris business.

Resolution 6 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those DRP Underwritten Shares issued under ASX Listing Rules 7.1 (**Third Ratification**).

The DRP Underwritten Shares were issued pursuant to the Company's capacity under ASX Listing Rule 7.1.

A summary of ASX Listing Rules 7.1 and 7.4 is set out in section 5.2 above.

By ratifying the issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

7.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Third Ratification:

- (a) a total of 5,096,593 DRP Underwritten Shares were issued;
- (b) the issue price was \$0.21 per DRP Underwritten Share;
- (c) the DRP Underwritten Shares issued were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the DRP Underwritten Shares were issued to clients of Baillieu Holst Limited. Baillieu Holst Limited is not a related party of the Company; and
- (e) the funds raised from this issue were used to fund capital raising costs of the Placement and will be used to fund Veris' balance sheet for future growth.

7.3 Directors Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 7, as it allows the Company to ratify the above issue of Shares and retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months.

8. RESOLUTION 7 – ADOPTION OF VERIS INCENTIVE PLAN

8.1 General Background

Resolution 7 seeks Shareholder approval to establish and maintain an Incentive Plan (**the Plan**) to provide ongoing incentives to executives and employees of the Company (**Eligible Participants**).

The Board has adopted the Plan to allow the Eligible Participants to be granted either a performance right or an option granted under the Plan rules to acquire a Share by one or more methods determined in the absolute discretion of the Board and as specified in the invitation (**Awards**).

The objective of the Plan is to provide the Company with a remuneration mechanism, through the issue of securities in the capital of the Company, to motivate and reward the performance of the Directors and employees in achieving specified performance milestones within a specified performance period. The Board will ensure that the performance milestones attached to the securities issued pursuant to the Plan are aligned with the successful growth of the Company's business activities.

The executives and employees of the Company have been, and will continue to be, instrumental in the growth of the Company. The Directors consider that the Plan is an essential part of retaining senior executives, to encourage alignment of personal and shareholder interest and:

- a) Foster a long term perspective within the employees necessary to increase shareholder return;
- b) Drive sustainable, long term performance of the Company;
- c) Provide an opportunity for employees to benefit from the Company's share price performance in a manner that is directly linked to shareholder returns; and
- d) Ensure that the Company has a remuneration model that makes it an attractive employment option for talented personnel.

The Plan will be used as part of the remuneration planning for executive's employees. The Corporate Governance Council Guidelines recommend that executive remuneration packages involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the company's circumstances and goals. Further information regarding the FY2019 remuneration structure is outlined at section 9.1 and 9.5.

8.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

One of the exceptions to ASX Listing Rule 7.1 is Listing Rule 7.2 (Exception 9), which provides that ASX Listing Rule 7.1 does not apply to an issue under an employee incentive scheme if, within the 3 years before the date of issue, shareholders have approved the issue as an exception to ASX Listing Rule 7.1.

The effect of Resolution 8 will be to allow the Directors to grant Awards to employees and executives of the Company pursuant to the Plan during the period of 3 years after the Meeting (or a longer period, if allowed by ASX), and to issue Shares to those executives and employees if they achieve the performance and vesting conditions of the Awards, without using the Company's 15% annual placement capacity.

8.3 Information required by the ASX Listing Rules – Terms of the Plan

The terms of the Plan are provided in Schedule 1 to this Explanatory Memorandum. A copy of the Plan will be made available to any Shareholder on request.

No Awards have been issued under the Plan as at the date of the Explanatory Memorandum.

Any issues of Awards under the Plan to a related party or a person whose relation with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under ASX Listing Rule 10.14 at the relevant time. Although the issues will not be made under the Plan, the Company notes its intention to issue to Performance Rights to two of the Directors on terms consistent with the Plan. Shareholder approvals for these issues are being sought under Resolutions 8 and 9 at this Meeting.

8.4 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 7.

9. RESOLUTION 8 & 9 – ISSUE OF PERFORMANCE RIGHTS TO DIRECTORS

9.1 General

The Company has undertaken an overhaul and review of its previous incentive programs as it considered its previous plans may not be driving performance and a simplified structure is more suitable and fit for purpose for the Company's current business cycle and strategy. The Board believed the existing plans were complex and a simpler model is in the interest of shareholders and directly links to the growth of Veris' three strategic pillars.

A revised remuneration structure has been designed to link reward more directly to the strategy and drivers of Veris over a longer timeframe of 4 years creating long term shareholder value. Previously Veris had separate Long Term Incentive (**LTI**) and Short Term Incentive (**STI**) structures whereby the STI was an annual cash payment and the LTI was performance rights with TSR and EPS vesting hurdles over a 3 year period. On advice received from external consultants, Veris is proposing to combine and simplify its incentive structures so that the LTI and STI are now combined and the hurdles are fit for purpose for the phase of the company's life cycle. The previous STI and LTI plans equated to circa 105% of an employee's Total Employment Cost (**TEC**) on average and the new plan is a 40% reduction in quantum.

Veris is in a growth phase, acquiring 9 entities in the last 3 years. Veris now has a National footprint and over 600 staff. Veris has implemented a new operating model which is crucial to ensure success over the next 1-3 years. The primary objectives of the new incentive structure is to reflect the new operating model implemented effective 1 July 2018 and to reward executives for share price growth, retention and performance in line with the Veris strategy.

As part of this new incentive program the Company is planning to issue its two Executive Directors, being Mr Adam Lamond and Mr Brian Elton with the following Performance Rights:

- (a) 147,334 Performance Rights to Mr Lamond; and
- (b) 92,750 Performance Rights to Mr Elton,

(Key Executive Performance Rights).

The Company confirms that it is not proposing to issue these securities under the Plan (approval for which is being sought under Resolution 7) but in addition to any securities issued under the Plan, if approved.

Accordingly Resolutions 8 and 9 seek shareholder approval for the issue of the Key Executive Performance Rights to Mr Lamond and Mr Elton.

9.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (i) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (ii) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The grant of Key Executive Performance Rights constitutes giving a financial benefit and Messrs Lamond and Elton are related parties of the Company by virtue of being Directors.

The Directors (other than Messrs Lamond and Elton who have a material personal interest in Resolutions 8 and 9) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Key Executive Performance Rights because the agreement to grant the Key Executive Performance Rights, reached as part of the remuneration packages for Messrs Lamond and Elton, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

9.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the grant of the Key Executive Performance Rights involves the issue of securities to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

9.4 Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolutions 8 & 9:

- (i) the Key Executive Performance Rights will be granted to Messrs Lamond and Elton (or their nominees);
- (ii) the number of Key Executive Performance Rights to be issued is:
 - (A) 147,334 Performance Rights to Mr Lamond (under Resolution 8); and
 - (B) 92,750 Performance Rights to Mr Elton (Under Resolution 9),

- (iii) the Key Executive Performance Rights will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Key Executive Performance Rights will occur on the same date;
- (iv) the Key Executive Performance Rights will be issued for nil cash consideration as part of the remuneration packages for Mr Lamond and Mr Elton, accordingly no funds will be raised; and
- (v) the terms and conditions of the Key Executive Performance Rights are set out in Section 9.5 and Schedule 1.

Approval pursuant to ASX Listing Rule 7.1 is not required for the grant of the Key Executive Performance Rights as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the grant of Key Executive Performance Rights to Messers Lamond and Elton (or their nominees) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

9.5 Summary of the material terms of the Performance Rights

The Key Executive Performance Rights proposed to be issued to Mr Lamond and Mr Elton set out in the table below and on the terms and conditions outlined in Schedule 1 of this Notice.

Executive	Max # Performance Rights
Adam Lamond – Managing Director	147,334
Brian Elton – Executive Director	92,750

For key executives (which includes Mr Lamond and Mr Elton), the new incentive structure will result in a payment equal to 50-60% of TEC **subject to** the achievement of an annual scorecard split between the following measures:

- (i) 20%-30% Corporate (minimum absolute EPS growth);
- (ii) 20%-25% Financial (budgeted EBITDA);
- (iii) 15%-20% Personal (measurable KPI's associated with the role); and
- (iv) 5% Behavioural (in-line with Veris' values)

Together (The Measures)

Measurement of the achievement of the annual scorecard will take place in August 2019 and any payment that will be made (subject to the achievement of The Measures) will be mandated to be taken 50% in cash and 50% in equity. The equity will be issued by way of performance rights, of which 60% will vest based on achievement of a 3 year absolute TSR hurdle* and 40% will vest in a future period in time, depending on continued employment for 4 years post issue (33% year 2; 33% year 3, 33% year 4).

Accordingly, for the Key Executive Performance Rights intended to be issued to Mr Lamond:

- (i) 88,400 will vest subject to a TSR hurdle* being achieved over a 3 year period; and
- (ii) 58,934 Performance Rights will vest as follows:
 - 19,644 Performance Rights vesting on 30 June 2020 (2 year service condition);
 - 19,645 Performance Rights vesting 30 June 2021 (3 year service condition); and
 - 19,645 Performance Rights vesting 30 June 2022 (4 year service condition);

subject to continued employment at the above times.

For the Key Executive Performance Rights intended to be issued to Mr Elton:

- (i) 55,650 will vest subject to a TSR hurdle* being achieved over 3 years; and
- (ii) 37,100 Performance Rights will vest as follows:
 - 12,366 Performance Rights vesting on 30 June 2020 (2 year service condition);
 - 12,367 Performance Rights vesting 30 June 2021 (3 year service condition); and
 - 12,367 Performance Rights vesting 30 June 2022 (4 year service condition);

subject to continued employment at the above times.

*TSR Hurdles (linked to 60% of Performance Rights):

Performance Level	Growth ⁽¹⁾ over 3 years	% of Grant to Vest
Base	< 20% Growth	0%
Threshold	> 20% Growth < 30% Growth	Pro-rata vesting between 25% & 100%
Stretch	> 30% Growth	100%

⁽¹⁾ Growth referred to in the table above is the compounded annual growth of the Veris Share price over 3 years from 1 July 2019 to 30 June 2022.

If the relevant hurdles are not met within the relevant time periods the, Performance Rights will lapse.

[illegible]

Shareholders are requested to contact the Company Secretary, Lisa Wynne, on (+61 8) 9317 0626 if they have any queries in respect of the matters set out in these documents.

SCHEDULE 1 – TERMS AND CONDITIONS OF THE VERIS INCENTIVE PLAN

The following is a summary of the key terms and conditions of the Plan to be adopted by Shareholders pursuant to Resolution 7:

- (a) Eligible Participants of the Plan include any full or part time employee or casual employees (including an executive Director), non-executive directors or contractor or consultant of the Group who has been determined or selected by the Board from time to time.
- (b) An Award is either a performance right or an option granted under the Rules to acquire a Share by one or more methods determined in the absolute discretion of the Board and as specified in the Invitation.
- (c) Awards granted under the Plan will not vest until the Vesting Conditions imposed by the Board are satisfied. Subject to paragraph (e) & (j), if the Vesting Conditions are not satisfied, the Awards will lapse and the holder will have no entitlement to any Shares.
- (d) The Board may, in its discretion, use an employee share trust or other mechanism for the purposes of holding and/or delivering any Shares issued on exercise of Awards (**Resulting Shares**) under the Plan on such terms and conditions as determined by the Board in its absolute discretion. For the avoidance of doubt the Board may do all things necessary for the establishment, administration, operation and funding of an employee share trust issued under this Plan may be exercised, as determined by the Board and which may include a requirement in relation to a Minimum Term of Employment.
- (e) A Vesting Condition may, subject to Corporations Act, Listing Rules and any other applicable laws and regulations, be waived by the Board as determined by the Board from time to time.
- (f) Unless the Board determines otherwise, participants will not be liable to make payment for Awards granted to them.
- (g) Awards are transferable only with consent of the Board.
- (h) The exercise of any vested Awards will be effected in the form and the manner determined by the Board, and, if an amount is payable on vesting of the Awards, will be accompanied by payment of that amount, unless the manner of payment of that amount is otherwise provided for by the Board.
- (i) Subject to paragraph (k), an unexercised Award will lapse upon the earlier to occur of:
 - (i) Failure to satisfy the applicable vesting conditions;
 - (ii) the holder purporting to transfer the Awards otherwise than with the consent of the Board or by force of law;
 - (iii) the employment of the holder ceasing, where such a condition was imposed on the grant of the Award;
 - (iv) in the opinion of the Board, the holder commits any fraudulent or dishonest act or is in breach of his or her obligations to the Company or subsidiary;
 - (v) the Expiry date; or
 - (vi) the 15th anniversary of the date of grant of the Awards.
- (j) The Board may, in its absolute discretion, determine that all or a specified number of a holder's unvested Awards vest despite the occurrence of an event stipulated in paragraph (i) above.
- (k) An Award will vest when a Vesting Notice in respect of that Award is given or is deemed to be given to the Participant.
- (l) An Award may only be exercised when all Vesting Conditions and all Exercise Conditions applicable to that Award are satisfied or have been waived by the Company and the Company has provided a Confirmation Notice to the Participant. If no Exercise Conditions apply to an Award, the Vesting Notice will be deemed to also be a Confirmation Notice.
- (m) As soon as practicable, after the valid exercise or deemed exercise, the Company must issue to or procure the transfer to the Eligible Participant the number of Shares in respect of which vested Awards are exercised or where permitted in the relevant Invitation, pay a cash amount to that Participant in accordance.
- (n) All Shares issued under the Plan rank equally with other Shares on issue at the time those Shares are provided and carry the same rights and entitlement as those conferred by other Shares.
- (o) Resulting Shares may be subject to restrictions on transfer, unless the participant requests that the Company waives those restrictions and that request is approved by the Company.
- (p) Shares issued on exercise of Awards may be subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction, including but not limited to imposing an ASX Holding Lock (where applicable) on the Resulting Shares or using an employee share trust to hold the Resulting Shares during the relevant restriction period.
- (q) Upon the expiry of any disposal restriction over a Resulting Share, the Company will take all action necessary to discontinue any procedure implemented under (p) above to enable the Participant to deal with that Resulting Share
- (r) The Board may, in its discretion, use an employee share trust or other mechanism for the purposes of holding and/or delivering any Resulting Shares under these Rules on such terms and conditions as determined by the Board in its absolute discretion. For the avoidance of doubt the Board may do all things necessary for the establishment, administration, operation and funding of an employee share trust
- (s) Notwithstanding any other provision of these Rules, but subject to all applicable laws, regulations and the terms of a Participant's Invitation, if:
 - I. a Change of Control Event occurs;
 - II. or the Board determines for the purpose of this Plan that such a Change of Control Event is likely to occur,the Board may in its absolute discretion determine the manner in which any or all of the Participant's Awards (whether vested or unvested) will be dealt with.

A Change of Control Event means:

- I. where members of the Company approve any compromise or arrangement for the purpose of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other body corporate or bodies corporate (other than a scheme that does not involve a change in the ultimate beneficial ownership of the Company), which will, upon becoming effective, result in any person (either alone or together with its Associates) owning more than fifty per cent (50%) of the issued capital of the Company;
 - II. where a person (either alone or together with its Associates) becomes the legal or the beneficial owner of, or has a relevant interest in, more than fifty per cent (50%) of the issued capital of the Company;
 - III. where a person (either alone or together with its Associates) becomes entitled to acquire, hold or has an equitable interest in more than fifty per cent (50%) of the issued capital of the Company;
 - IV. where a takeover bid is made to acquire more than fifty per cent (50%) of the issued capital (or such lesser number of shares that when combined with the shares that the bidder (together with its Associates) already owns will amount to more than 50% of the issued capital of the Company) and the takeover bid becomes unconditional and the bidder (together with its associates) has a relevant interest in more than 50% of the issued capital of the Company;
 - V. a resolution is passed for the voluntary winding-up of the Company;
 - VI. an order is made for the compulsory winding up of the Company; or
 - VII. any other event determined by the Board in good faith to constitute a "Change of Control Event" for the purposes of these Rules,
 - VIII. but, for the avoidance of doubt, does not include any internal reorganisation of the structure, business and/or assets of the Group.
- (f) If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital) or a bonus issue of Shares, the number of Awards to which each Participant is entitled or the Exercise Price, or both as appropriate, will be adjusted in the manner specified by the Listing Rules and approved by the Board.
- (u) Subject to the Board determining otherwise, an Award Holder does not have the right to participate in a pro rata issue of Securities made by Veris or sell renounceable rights save that, if the Awards have been exercised then the holder of the Securities will participate along with other members.
- (v) Subject to paragraphs (t) to (u), during the currency of any Awards and prior to their exercise, Award Holders are not entitled to participate in any new issue of Securities of Veris as a result of their holding Awards.
- (w) The Board may at any time by resolution amend all or any of the provisions of the Plan, or the terms or conditions of any Awards granted under the Plan.
- (x) No amendment may be made to the terms of any granted Awards or the Plan which materially adversely affects the rights of the participant in respect of that Award, other than an amendment:
- I. for the purposes of complying with or conforming to present or future legislation governing or regulating the Plan or like plans;
 - II. to correct any manifest error or mistake;
 - III. to allow the implementation of an employee share trust arrangement pursuant to clause (d);
 - IV. to enable the Plan or any member of the Group to comply with its constituent documents or any other applicable laws and regulations; and/or
 - V. to take into consideration possible adverse taxation implications in respect of the Plan including changes to applicable taxation legislation or the interpretation of that legislation by a court of competent jurisdiction or any rulings from taxation authorities administering such legislation; or
 - VI. notified in writing to all Participants whose rights will be materially adversely affected by the amendment, and agreed to in writing by those Participants holding at least 75% of the Awards.
- (y) The Awards do not give any entitlement to vote a meeting of Shareholders.

GLOSSARY

\$ means Australian dollars.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASX means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Sunday inclusive, except New Year's Day, Good Sunday, Easter Sunday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth).

Company or **VERIS** means VERIS Limited (ACN 122 958 178).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Elton Consulting means Elton Consulting Group Pty Ltd (ACN 003 853 101).

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Key Executive Performance Right have the meaning as set out at Section 9.1.

Linker Surveying means Linker Surveying Pty Ltd Pty Ltd (ACN 002 312 405).

Linker Shares has the meaning given in section 6.1 of the Explanatory Statement.

Elton Consulting Vendors has the meaning given in section 5.1 of the Explanatory Statement.

Notice or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement and the Proxy Form.

Performance Right means an Performance Right to acquire a Security whether by purchase or subscription, and the corresponding obligation of Veris to provide the Security, pursuant to a binding contract made by Veris and an Eligible Participant in the manner set out in these rules, the performance of which is subject to exercise of the Performance Right.

Plan means Veris Incentive Plan as set out in Schedule 1.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2018.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Spill Resolution has the meaning given in section 2.2 of the Explanatory Statement.

WST means Western Standard Time as observed in Perth, Western Australia.



ABN 80 122 958 178

Lodge your vote:



Online:

www.investorvote.com.au



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

VRS

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

XX



Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



For your vote to be effective it must be received by 10:00am (WST) Monday, 19 November 2018

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** ➔

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

IND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Veris Limited hereby appoint

☐ the Chairman of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Veris Limited to be held at The University Club of Western Australia, Ground Floor, Seminar Room 2, Hackett Drive (Entrance #1), Crawley, Western Australia on Wednesday, 21 November 2018 at 10:00am (WST) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 7 - 9 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 7 - 9 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 and 7 - 9 by marking the appropriate box in step 2 below.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain			For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 8	Issue of Performance Rights to Mr Adam Lamond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director - Mr Karl Paganin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 9	Issue of Performance Rights to Mr Brian Elton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Director - Mr Brian Elton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 4	Ratification of Prior Issue of Shares - Elton Consulting Acquisition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 5	Ratification of Prior Issue of Shares - Employee of Linker Surveying	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 6	Ratification of the Prior Issue of Shares to Underwriter of the DRP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 7	Adoption of Veris Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /