
VERIS LIMITED

ACN 122 958 178

NOTICE OF ANNUAL GENERAL MEETING

TIME: 10.00 am (WST)

DATE: Monday, 25 November 2019

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 Monday, 25 November 2019 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 2018 to 30 June 2019 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 2019."

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 – RATIFICATION OF PRIOR ISSUE OF SHARES – EMPLOYEES OF ELTON CONSULTING

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 4,098,360 Shares to employees of Elton Consulting Pty Ltd on 9 April 2019 on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES – EMPLOYEES OF LESTER FRANKS

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 425,926 Shares to employees of Lester Franks Pty Ltd on 12 December 2018 on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES – VENDORS OF ELTON CONSULTING

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 2,416,668 Shares to the Vendors of Elton Consulting on 8 May 2019 on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES – EMPLOYEES OF LANDDATA

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 2,456,141 Shares to employees of LandData on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 7 – APPROVAL OF FUTURE ISSUE OF SHARES – 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 17,000,000 Shares to Mr Brian Elton (or his nominee) on the terms and conditions set out in the Explanatory Statement."

9. RESOLUTION 8 – APPROVAL OF FUTURE ISSUE OF SHARES – ELTON CONSULTING UNRELATED VENDORS

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 7.1 and for all other purposes, approval is given for the Company to issue up to 7,500,000 Shares to Elton Consulting Unrelated Vendors (or their nominees) on the terms and conditions set out in the Explanatory Statement."

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 3-6: 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) who participated in the issue or any associates of those persons. 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.

Resolution 7: Approval of Future Issue of Shares

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Brian Elton (or his nominee) or a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). 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.

Resolution 8: Approval of Future Issue of Shares

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of The Elton Consulting Unrelated Vendors, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). 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.

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 10.00am (WST) on Saturday, 23 November 2019.

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: 23 OCTOBER 2019

BY ORDER OF THE BOARD



LISA WYNNE
CHIEF FINANCIAL OFFICER & 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 Monday, 25 November 2019 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 2018 to 30 June 2019 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 2019.

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.

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

3.1 General Background

ASX Listing Rule 14.4 and 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 accordingly one must retire.

Karl Paganin, 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 a 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 most recently re-elected at the Company's 2018 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 – RATIFICATION OF PRIOR ISSUE OF SHARES – EMPLOYEES OF ELTON CONSULTING

4.1 General Background

On 29 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 (**Elton Consulting**). Based in New South Wales, with offices in Victoria, ACT, NT and a presence in QLD, Elton Consulting 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.

Part of the consideration for the acquisition of Elton Consulting included the issue of 4,098,360 Veris shares (**Elton Consulting Employee Shares**) to long term Elton Consulting employees (**Elton Consulting Employees**). The Company agreed to issue 4,098,360 Shares to 10 employees of Elton Consulting, subject to their continued employment, 12 months post the acquisition. Subsequently, on 9 April 2019, the Company issued the Elton Consulting Employee Shares for nil consideration.

4.2 ASX Listing Rules 7.1 & 7.4

The Elton Consulting Employee 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 3 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Elton Consulting Employee 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.

4.3 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) 4,098,360 Shares were issued;
- (b) the deemed issue price was \$0.061 per Elton Consulting Employee Share although the Elton Consulting Employee Shares were issued for nil cash consideration pursuant to the agreed terms of the acquisition of Elton Consulting;
- (c) the Elton Consulting Employee 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 Employee Shares were issued to the Elton Consulting Employees, none of whom are related parties of the Company; and
- (e) no funds were raised from this issue as the Elton Consulting Employee Shares were issued as part consideration for the acquisition of Elton Consulting.

4.4 Directors Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 3, 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.

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES – EMPLOYEES OF LESTER FRANKS

5.1 General Background

On 2 December 2016, the Company announced it had acquired a Lester Franks Survey & Geographic Pty Ltd, a spatial engineering, laser scanning and surveying business with a presence in Tasmania and South Australia (**Lester Franks**).

The Company agreed to issue 425,926 Shares to six employees of Lester Franks Surveying, subject to their continued employment, 24 months post the acquisition. Subsequently, on 12 December 2018, the Company issued 425,926 Shares (**Lester Franks Shares**) for nil consideration.

The Lester Franks 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 4.2 above.

Resolution 4 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Lester Franks 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.

5.2 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) 425,926 Shares were issued;
- (b) the Lester Franks Shares were issued for nil cash consideration pursuant to the agreed terms of the acquisition of Lester Franks Surveying;
- (c) the Lester Franks 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 Lester Franks Shares were issued to employees of Lester Franks Surveying, none of whom are related parties of the Company; and
- (e) no funds were raised from this issue as the Lester Franks Shares were issued as part of the terms of the acquisition of Lester Franks Surveying.

5.3 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 THE PRIOR ISSUE OF SHARES – VENDORS OF ELTON CONSULTING GROUP

6.1 General Background

As summarised in Section 4.1 above, in March 2018 the Company acquired Elton Consulting.

Part of the consideration for the acquisition of Elton Consulting (as amended) included performance payments of up to \$1.9 million over two years (\$950,000 per annum) subject to the achievement of minimum EBITDA targets by Elton Consulting during the performance periods (**Performance Payments**).

The EBITDA performance target for the year ending 29 March 2019, being the first performance period, was achieved and accordingly the first Performance Payment became payable.

On 8 May 2019, the Company issued 2,416,668 Shares (determined using the deemed issue price of \$0.06 being the 30 day VWAP prior to the date of issue of the Shares) to the unrelated vendors of Elton Consulting (**Elton Consulting Vendor Shares**). The Elton Consulting Vendor 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 4.2 above.

Resolution 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Elton Consulting Vendor Shares (**Third 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) 2,416,668 Shares were issued;
- (b) the Elton Consulting Vendor Shares were issued for nil cash consideration as they were issued as part of the consideration for the acquisition of Elton Consulting on satisfaction of the first performance milestone. The Company confirms that the number of Elton Consulting Vendor Shares issued were determined using a deemed issue price of \$0.06 being the 30 day VWAP prior to the date of issue of the Shares;
- (c) the Elton Consulting Vendor 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 Vendor Shares were issued to the unrelated vendors of Elton Consulting, none of whom are related parties of the Company;
- (e) no funds were raised from this issue as the Elton Consulting Vendor Shares were issued as part of the consideration for the Company's acquisition of Elton Consulting.

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 PRIOR ISSUE OF SHARES – EMPLOYEES OF LANDDATA

7.1 General Background

On 31 July 2017, the Company announced it had acquired the business and assets of Landdata Surveys Pty Ltd, a leading surveying consultancy with operations in the Australian Capital Territory and New South Wales (**Landdata Acquisition**).

The Company agreed to issue 2,456,141 Shares to 9 employees of Landdata, subject to their continued employment, 24 months post the acquisition. Subsequently, on 14 August 2019 and 2 October 2019, the Company issued 2,105,264 Shares and 350,877 Shares respectively (**Landdata Shares**) as part of the consideration for the Landdata Acquisition for nil consideration.

The Landdata 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 4.2 above.

Resolution 6 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Landdata Shares (**Fourth 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.

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 Second Ratification:

- (a) 2,456,141 Shares were issued;
- (b) the deemed issue price was \$0.57 per Landdata Share, although the Landdata Shares were issued for nil cash consideration pursuant to the agreed terms of the acquisition of Landdata;
- (c) the Landdata 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 Landdata Shares were issued to employees of Landdata none of whom are related parties of the Company; and
- (e) no funds were raised from this issue as the Landdata Shares were issued as part of the terms of the acquisition of Lester Franks Surveying.

7.3 Directors Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 6, 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.

8. RESOLUTION 7 – APPROVAL OF FUTURE ISSUE OF SHARES – BRIAN ELTON

8.1 General

As summarised in Section 4.1 above, in March 2018 the Company acquired Elton Consulting.

As set out in Section 6.1, part of the consideration for the acquisition of Elton Consulting included Performance Payments that were to become payable on the achievement of EBITDA performance targets during the two years post the acquisition. The second performance period ends in March 2020. The maximum Performance Payment payable to the vendors of Elton Consulting is up to \$950,000, with up to 50% payable in Shares (the number of Shares to be determined based on a 30 day VWAP prior to the issue of the Shares). The maximum performance payment of \$950,000 will be achieved if the EBITDA of Elton Consulting for the year ending March 2020 is \$3,100,000 or more (unless otherwise varied in accordance with the terms of the Elton Acquisition agreement).

The terms of the acquisition (as subsequently amended), also included deferred payments payable 24 months post acquisition of up to \$1,900,000 with up to 50% payable in Shares (the number of Shares to be determined based on a 30 day VWAP prior to the issue of the Shares) (**Deferred Payments**). The Deferred Payment will become payable in April 2020 to the vendors of Elton Consulting.

Brian Elton, a director of the Company, held 66% of the shares of Elton Consulting at the time of acquisition and accordingly is a vendor of Elton Consulting. As a director of the Company, Mr Elton is also a related party.

Mr Elton is eligible to receive up to 69.5% of the Shares to be issued under the second Performance Payment and the Deferred Payments. Accordingly, on or about 30 April 2020, Mr Elton may become eligible to receive up to \$990,375 in Shares (being 50% of his maximum entitlement as a vendor of Elton Consulting in respect of the Performance Payment and the Deferred Payment) (**Brian Elton Vendor Shares**). The Deferred Payments payable to Mr Elton were negotiated prior to him becoming a director and the terms of which remain unchanged.

The number of Brian Elton Vendor Shares is dependent upon the Veris Share price at the time of issue (given that the number of Veris Shares to be issued will be calculated based on a 30 day VWAP prior to the date of issue of the Brian Elton Vendor Shares). The Company has determined it will cap the maximum number of Shares it will be issue to Mr Elton in respect of the Performance Payment and Deferred Payments to 17 million. . However, the number of Shares to be issued to Mr Elton will be less if the Veris Share price is higher at the time of issue. The Company confirms it will not issue more than 17 million Shares to satisfy the Performance Payment and Deferred Payment to Mr Elton regardless of the VWAP at the relevant time and in such situations where the VWAP is too low the Company will satisfy the relevant outstanding payments in cash.

The below table sets out worked examples of the maximum number of Shares that Veris will issue to Mr Elton in respect of the Performance Payment and Deferred Payments assuming varying 30 day VWAPs prior to the date of issue:

Maximum amount of Performance Payment and Deferred Payments payable in Shares	Mr Elton's percentage (69.5%)	30 day VWAP	Maximum Number of Shares	Additional amount to be paid in cash (if maximum number of Shares is reached)
\$1,425,000	\$990,375	0.026 (50% decrease in Current Share Price*)	17,000,000	\$548,375
\$1,425,000	\$990,375	0.052 (Current Share Price*)	17,000,000	\$106,375
\$1,425,000	\$990,375	0.078 (50% increase to Current Share Price*)	12,691,115	Nil
\$1,425,000	\$990,375	0.104 (100% increase to Current Share Price*)	9,522,837	Nil

* **Current Share Price** is Closing Price of Shares on ASX on 21 October 2019

The Company is also seeking Shareholder approval for the issue of the maximum number of Shares that may be issued to the Unrelated Vendors of Elton Consulting pursuant to the second Performance Payment and the Deferred Payment. Such approval is being sought under Resolution 8 of this Notice (refer to Section 9 below).

8.2 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:

- obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- 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 issue of the Brian Elton Vendor Shares constitutes giving a financial benefit and Brian Elton is a related party of the Company by virtue of being an Executive Director.

The Directors (other than Mr Elton who has a material personal interest in Resolution 7) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Brian Elton Vendor Shares as this forms part of the consideration contemplated by the Share Sale Agreement and is considered reasonable in the circumstances and was negotiated on an arm's length basis.

8.3 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 Brian Elton Vendor Shares 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.

Timing of Issue and Application for Waiver

ASX Listing Rule 10.13 sets out the requirements for shareholder approval under ASX Listing Rule 10.11. In particular, ASX Listing Rule 10.13.3 provides that the notice of meeting must (inter alia) state the date by which the entity will issue the securities and that the securities must be issued no later than 1 month after the date of the meeting or such later date as may be permitted by any ASX waiver or modification of the ASX Listing Rules.

As the issue of the Brian Elton Vendor Shares is not likely to occur until after March 2020, the Company has applied for a waiver from Listing Rule 10.12.3 to issue the Brian Elton Vendor Shares on or before 30 April 2020 (being outside of the one month from the date of this Meeting) (**Waiver**). If the Waiver is not granted the Company, may need to hold another general meeting prior to March 2020 for Shareholders approve the issue of Shares. Alternatively, the Company may need to satisfy the Performance Payments and Deferred Payments payable to Mr Elton in cash. The Company will announce the ASX decision in respect of the Waiver as soon as possible.

8.4 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 Resolution 7:

- (a) the Brian Elton Vendor Shares will be issued to Brian Elton (or his nominees);
- (b) the maximum number of Brian Elton Vendor Shares to be issued will be 17 million Shares. The exact number of Shares to be issued to Mr Elton (or his nominee) will be announced by way of ASX announcement prior to the date of issue;
- (c) subject to the grant of the Waiver, the Brian Elton Vendor Shares will be issued no later than 30 April 2020 (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules). If the Waiver is not received the Brian Elton Vendor Shares will need to be issued within 1 month from the date of the Meeting if the Company wishes to rely on the approval of Resolution 7. It is intended that issue of the Brian Elton Vendor Shares will occur on the same date;
- (d) the Brian Elton Vendor Shares will be issued for nil cash consideration as part of the Performance Payment and Deferred Payments under the terms of the Elton Consulting acquisition, accordingly no funds will be raised; and
- (e) the terms and conditions of the Brian Elton Vendor Shares will be on the same terms as the existing fully paid ordinary shares on issue.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Brian Elton Vendor Shares as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Brian Elton Vendor Shares to Brian Elton (or his nominees) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

8.5 Directors Recommendation

The Directors (other than Brian Elton) recommend that Shareholders vote in favour of Resolution 7, as it reflect the terms agreed by the Company in consideration for Elton Consulting.

9. RESOLUTION 8 – APPROVAL OF FUTURE ISSUE OF SHARES – ELTON CONSULTING UNRELATED VENDORS

9.1 General

As summarised in Section 4.1 above, in March 2018 the Company acquired Elton Consulting.

A summary of the Performance Payments and Deferred Payments is set out above at Sections 6.1 and 8.1.

The second Performance Payment and the Deferred Payment will become payable in April 2020 and 50% of these payments may be satisfied through the issue of Shares with a deemed issue price of the 30 day VWAP prior to the issue of the Shares).

The unrelated vendors of Elton Consulting (**Elton Consulting Unrelated Vendors**) are eligible to receive up to 30.5% of the Shares that may be issued in respect of the second Performance Payment and the Deferred Payments.

Accordingly, in April 2020, the Elton Consulting Unrelated Vendors may become eligible to receive up to \$434,625 in Shares (being 50% of the maximum entitlement the Elton Consulting Unrelated Vendors will be entitled to in respect of the Performance Payment and the Deferred Payment) (**Elton Consulting Unrelated Vendor Shares**).

The number of Elton Consulting Unrelated Vendor Shares is dependent upon the Veris Share price at the time of issue (given that the number of Veris Shares to be issued will be calculated based on a 30 day VWAP prior to the date of issue of the shares). The Company has determined it will cap the maximum number of Shares it will be issue to the

Elton Consulting Unrelated Vendors in respect of the Performance Payment and Deferred Payment to 7.5 million. However, the number of Shares to be issued to the Elton Consulting Unrelated Vendors will be less if the Veris Share price is higher at the time of issue. The Company confirms it will not issue more than 7.5million Shares to satisfy the Performance Payment and Deferred Payment to the Elton Consulting Unrelated Vendors regardless of the VWAP and in such situation where the VWAP is too low the Company will satisfy the relevant outstanding payments in cash.

The below table sets out worked examples of the maximum number of Shares that Veris will issue to the Elton Consulting Unrelated Vendors in respect of the Performance Payment and Deferred Payments assuming different VWAPs:

Maximum amount of Performance Payment and Deferred Payments payable in Shares	Elton Consulting Unrelated Vendors percentage (30.5%)	30 day VWAP	Maximum Number of Shares to be issued under Resolution 8	Additional amount to be paid in cash (if maximum Shares is reached)
\$1,425,000	\$434,625	0.026 (50% decrease in Current Share Price*)	7,500,000	\$239,625
\$1,425,000	\$434,625	0.052 (Current Share Price*)	7,500,000	\$44,625
\$1,425,000	\$434,625	0.078 (50% increase to Current Share Price*)	5,572,115	Nil
\$1,425,000	\$434,625	0.104 (100% increase to Current Share Price*)	4,179,087	Nil

* **Current Share Price** is Closing Price of Shares on ASX on 21 October 2019

9.2 ASX Listing Rule 7.1

Resolution 8 seeks Shareholder approval with respect to the issue of up to 7 million Elton Consulting Unrelated Vendors Shares to the Elton Consulting Unrelated Vendors.

A summary of ASX Listing Rule 7.1 is set out in section 4.2 above.

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.

By approving 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.

Timing of Issue and Application for Waiver

ASX Listing Rule 7.3 sets out the requirements for shareholder approval under ASX Listing Rule 7.1. In particular, ASX Listing Rule 7.3.2 provides that the notice of meeting must (inter alia) state the date by which the entity will issue the securities and that the securities must be issued no later than 3 months after the date of the meeting or such later date as may be permitted by any ASX waiver or modification of the ASX Listing Rules.

As the issue of the Elton Consulting Unrelated Vendor Shares is not likely to occur until after March 2020, the Company has applied for a waiver from Listing Rule 7.3.2 to issue the Elton Consulting Unrelated Vendor Shares on or before 30 April 2020 (being outside of the three months from the date of this Meeting) (**Waiver**). If the Waiver is not granted the Company, may need to hold another general meeting for Shareholders approve the issue of Shares to the Elton Consulting Unrelated Vendors prior to March 2020. Alternatively, the Company may need to satisfy the Performance Payments and Deferred Payments payable in cash. The Company will announce the ASX decision in respect of the Waiver as soon as possible.

9.3 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 8:

- the Elton Consulting Unrelated Vendors Shares will be granted to the Elton Consulting Unrelated Vendors (or their nominees);
- the maximum number of Elton Consulting Unrelated Vendors Shares to be issued will be 7.5 million Shares. The exact number of Shares to be issued to Elton Consulting Unrelated Vendors Shares (or their nominees) will be announced by way of ASX announcement prior to the date of issue;
- subject to receipt of the Waiver, Elton Consulting Unrelated Vendors Shares will be issued no later than 30 April 2020 (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules). If the Waiver is not received the Elton Consulting Unrelated Vendors Shares will need to be issued within 3 months from the date of the Meeting if the Company wishes to rely on the approval of Resolution 8. It is intended that issue of the Elton Consulting Unrelated Vendors Shares will occur on the same date;
- the Elton Consulting Unrelated Vendors Shares will be issued to the Elton Consulting Unrelated Vendors (or their nominees) who are not related parties of the Company;

- (e) the Elton Consulting Unrelated Vendors Shares will be issued for nil cash consideration as part of the Deferred Payments and Performance Payment under the terms of the Elton Consulting acquisition and accordingly no funds will be raised from the issue; and
- (f) the terms and conditions of the Elton Consulting Unrelated Vendors Shares will be on the same terms as the existing fully paid ordinary shares on issue.

9.4 Directors Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 8, as it allows the Company to issue 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.

10. ENQUIRIES

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

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.

Brian Elton Vendor Shares has the meaning given in section 8.1 of the Explanatory Statement.

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).

Deferred Payments has the meaning given in section 8.1 of the Explanatory Statement.

Directors means the current directors of the Company.

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

Elton Consulting Employee Shares has the meaning given in section 4.1 of the Explanatory Statement.

Elton Consulting Unrelated Vendor Shares has the meaning given in section 9.1 of the Explanatory Statement.

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.

Landdata means Landdata Surveys Pty Ltd (ACN 118 699 728).

Landdata Shares has the meaning given in section 7.1 of the Explanatory Statement.

Lester Franks means Lester Franks Survey & Geographic Pty Ltd Pty Ltd (ACN 098 991 210).

Lester Franks Shares 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.

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 2019.

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.

Performance Right means a Performance Rights 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 the Veris Plan Rules approved by Shareholders on 21 November 2018, the performance of which is subject to exercise of the Performance Rights

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



Need assistance?



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



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (WST)**
Saturday, 23 November 2019

Proxy Form

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

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

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

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 132841

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

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

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



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

☐ **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.

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 Monday, 25 November 2019 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 Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is 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 Resolution 1 by marking the appropriate box in step 2.

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
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director - Mr Karl Paganin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of Prior Issue of Shares - Employees of Elton Consulting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of Prior Issue of Shares - Employees of Lester Franks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of Prior Issue of Shares - Vendors of Elton Consulting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Ratification of Prior Issue of Shares - Employees of LandData	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval of Future Issue of Shares - Mr Brian Elton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Approval of Future Issue of Shares - Elton Consulting Unrelated Vendors	<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.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

VRS

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Computershare

