

16 October 2014

Company Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

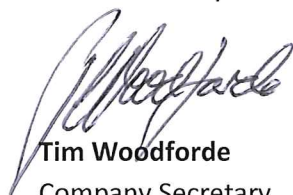
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Dear Sir/Madam

Veda Group Limited (VED) – AGM Presentation Slides

Attached is a copy of the slides to be presented at Veda Group Limited's Annual General Meeting today.

Yours faithfully



Tim Woodforde
Company Secretary
Veda Group Limited

Annual General Meeting FY2014

16 October 2014

Presenters

Helen Nugent AO- Chairman
Nerida Caesar – Chief Executive Officer and Managing Director
Veda Group Limited

Important Notice



This presentation contains general information about the activities of Veda Group Limited (Veda) which is current as at 16 October 2014. It is in summary form and does not purport to be complete. It presents financial information on both a statutory basis (prepared in accordance with Australian accounting standards which comply with International Financial Reporting Standards (IFRS)) as well as information provided on a non-IFRS basis. This presentation is not a recommendation or advice in relation to Veda or any product or service offered by Veda's subsidiaries. It is not intended to be relied upon as advice to investors or potential investors, and does not contain all information relevant or necessary for an investment decision. It should be read in conjunction with Veda's other periodic and continuous disclosure announcements filed with the Australian Securities Exchange, and in particular the full year results for the full year to 30 June 2014. These are also available at www.veda.com.au.

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All amounts are in Australian dollars.

All references starting with "FY" refer to the financial year ended 30 June. For example, "FY2014" refers to the year ended 30 June 2014.

Agenda

- | | |
|-----------------------|---------------|
| 1. Chairman's address | Helen Nugent |
| 2. CEO's address | Nerida Caesar |
| 3. Formal business | Helen Nugent |



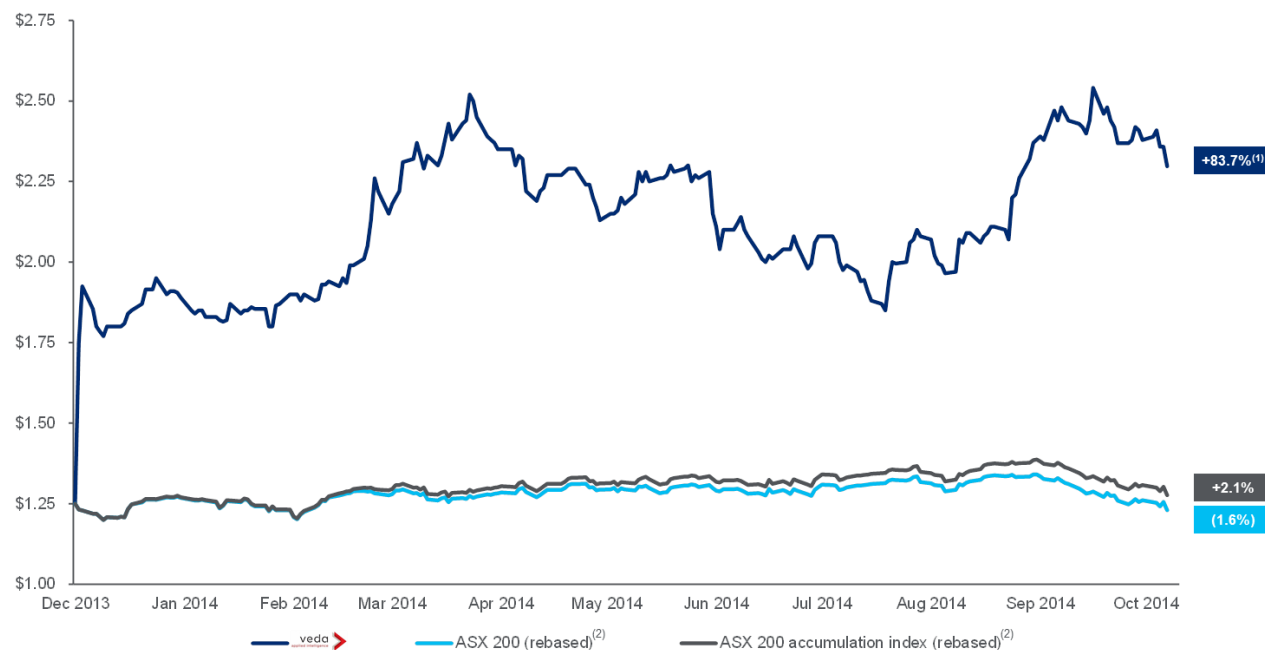
1

Chairman's address

Successful IPO

Relisted in December 2013

Value per share
(A\$ per share)



- TSR:
30 June: 58.4%
10 Oct: 83.7%
- IPO significantly oversubscribed
- PEP 32% sell down increased liquidity

Results

Revenue

12.4%

Operating
EBITDA

21.7%

Pro forma
EBITDA

20.6%

Statutory
NPAT

141.5%

Growth against FY2013

Results
were above
Prospectus
forecast:

Revenue

4.1%

Pro forma
EBITDA

3.1%

Pro forma
NPAT

7.8%

Operating cash flow
growth of **18.6%**

Debt repaid during FY2014 of **\$50m**

Net debt at
30 June 2014 of **\$237.9m**

Debt to Equity ratio of **32.8%**

4 cent unfranked dividend per share paid on
9 October for FY2014

- Expected that dividends will be unfranked until at least FY2016
- Cash flow generation expected to remain strong, allowing:
 - selective acquisitions
 - dividend payout ratio between **50 and 70 percent**
of statutory NPAT
- Future growth expectations not impacted by higher dividend payout ratio
- No existing dividend reinvestment plan and no current proposal to implement such a plan.



Strategic Drivers

Data is our business: delivering
meaningful insights



Diversifying customer base and expanding
products across our segments



Leading player in the main markets
we operate

Sustainable competitive advantage

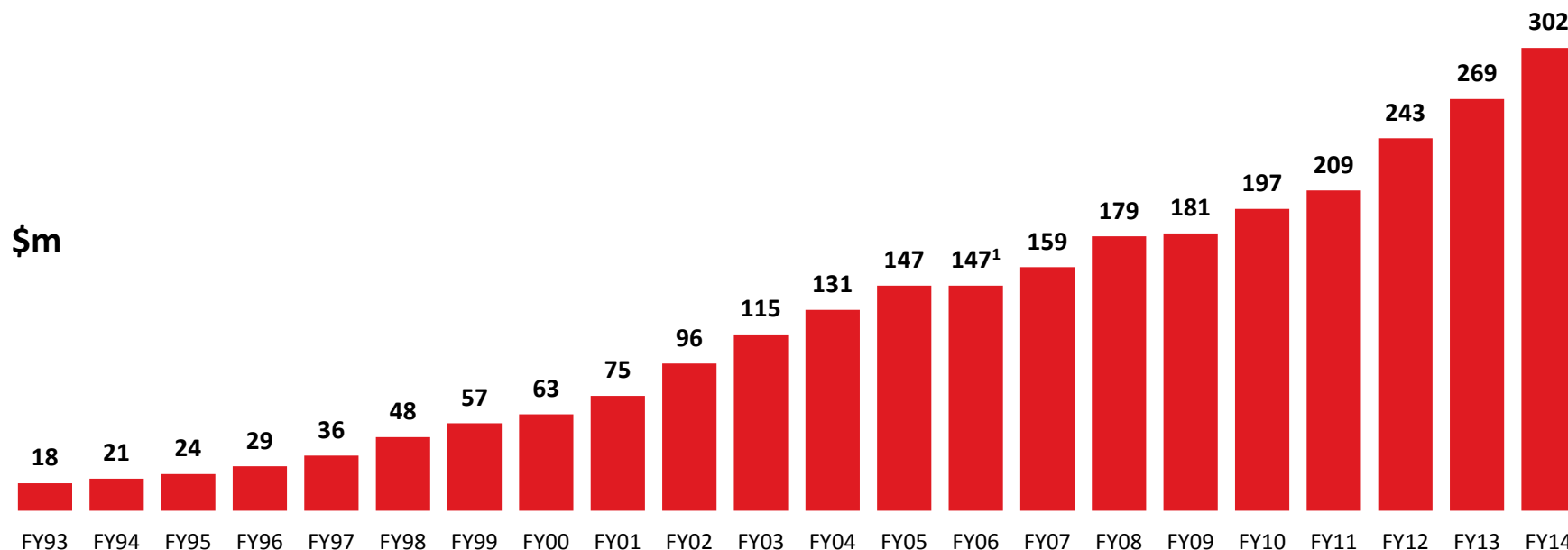


Consistent Growth



Resilience across
economic cycles

Over **20** Years of
consistent growth



Majority Independent Board



High calibre Directors



Appropriate skills



Culture of constructive questioning



Robust governance processes



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CEO's address

Financial highlights

Full year FY2014 results exceeded prospectus forecast

Revenue

\$302.0m

Pro forma EBITDA

\$129.0m

Pro forma NPAT

\$68.9m

Pro forma net cash flow

\$83.0m

A defining year for Veda

Key achievements

- Successful IPO – ASX:VED
- Integrated & grew acquisitions
- Improved customer satisfaction, performance scores continue to rise



• Product Innovation



Evolved the business to be ready for Comprehensive Credit Reporting – commenced March 2014



Launched VedaScore to consumers



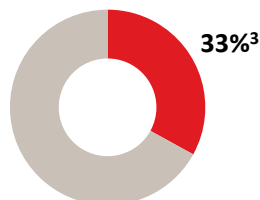
Enhanced PPSR service with new functionality

Australia

Consumer Risk & Identity

- Consumer credit bureau services
- Identity verification to prevent fraud
- Employee verification
- Scoring and decision analytics

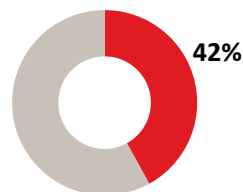
\$100.0m¹ ↑ 11%²



Commercial Risk & Information Services

- Commercial credit bureau services
- Risk analysis of business suppliers
- Third party data access solutions

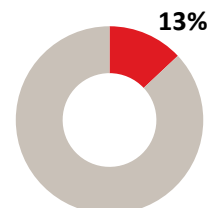
\$125.7m ↑ 13%



B2C & Marketing Services

- Consumer credit monitoring, identity theft prevention, automotive and tenancy information
- Data driven marketing services

\$40.7m ↑ 10%

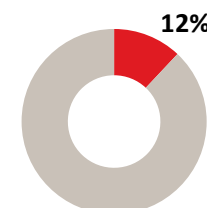


International

International

- Consumer and commercial credit bureau in New Zealand
- Bureau investments and joint ventures across Asia and the Middle East.

\$35.6m ↑ 18%

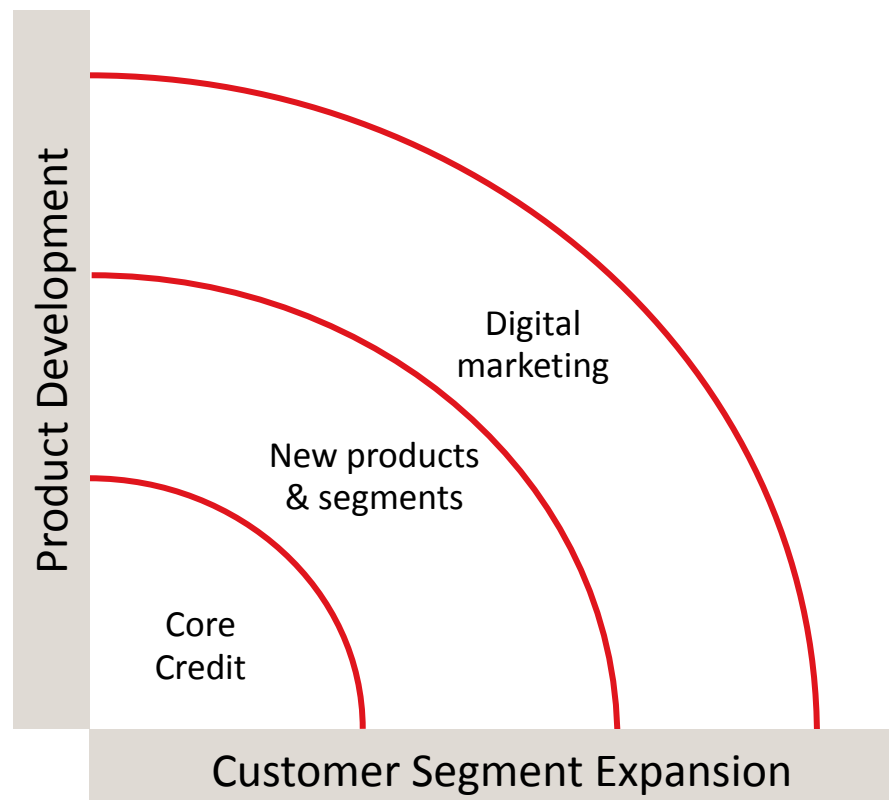


Notes:

1. FY2014 Revenue
2. The percentages next to the arrows are year on year growth.
3. Percentages against the doughnut chart above are the proportion of FY2014 revenue.

Veda's focused strategies are driving growth

- Diversified into adjacent markets
- Grew product offerings
 - Commercial Risk
 - Collections analytics
 - Information Brokerage
 - Marketing Services
- Expanded into new segments
 - Government
 - Construction
 - Wealth and Superannuation
 - Alternative Finance
 - Utility / Telecommunications



Comprehensive Credit Reporting (CCR)

Veda continues to lead the industry in developing CCR capability



March 2014
Compliance achieved



Largest IT project
700 system changes

- CCR customer transition phase now commenced with customers starting to provide data
- Customers are investing in services enabling their CCR transition, including the future consumption of product
- Veda is uniquely positioned to support our customers with:



Market leading
Pilot study



Recent experience
in leading the NZ
transition



Unrivalled
data matching
capability

Two firsts for Australia



Launched VedaScore, the first consumer credit score for individuals, and our suite of Your Credit & Identity products



Launched cyber monitoring, through ID Watch, the first online ID monitoring product available in Australia

CCR will create a powerful market driver for individual credit reporting products

With increased consumer concern about identity theft, our product range experienced solid growth

We have continued to execute our strategy through bolt-on acquisitions



- Corporate Scorecard was integrated into the broader business. This extended Veda's commercial risk products and allowed Veda to service the more complex financial viability and credit assessment requirements of its customers.



- Veda acquired a controlling interest in Datalicious, an innovator in the emerging data driven marketing field. This supports our digital marketing growth strategy.



- In May, Veda acquired ITM, a business that sets the standard for data audits in the superannuation industry. This supports our strategy for expansion into the wealth and superannuation industries.



- In July, Veda acquired KMS Data, to support our growth strategy for the Marketing Services division, Inivio. KMS Data has been re-named Inivio New Zealand.



- In September, Veda acquired Kingsway Financial Assessments to increase our scale and capability to conduct financial risk assessment, particularly within the government sector.

Our customer driven strategy evolves



Knowledge Based Authentication: enhancement to IDMatrix to prevent personal fraud.



Digital Media Attribution & Next Best Offer: using the power of insights to execute effective marketing strategies.



Interactive data visualisation to uncover hidden relationships, improve efficiency & stay up to date.

FY2015 Outlook

Revenue	Will broadly reflect the average growth rate achieved over the past two years
EBITDA	At least low double digit growth over FY2014 pro forma of \$129.0m
NPAT	Broadly commensurate with the anticipated rate of growth in EBITDA
Capital expenditure	Broadly sustained at the same per cent of revenue as was the case in FY2014
Dividend payout ratio	Between 50 and 70 per cent of statutory NPAT
Trading Update	Broadly consistent with expectations



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Formal business

Agenda Item 1 – Financial Statements

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report of Veda for the financial year ended 30 June 2014.

Agenda Item 2 – Re-election of Anthony Kerwick

To consider and, if thought fit, pass the following as an ordinary resolution of the Company:

That Anthony Kerwick, who retires in accordance with rule 4.7 of the Company's Constitution, and being eligible, is re-elected as a Director of the Company



Agenda Item 2 – Re-election of Anthony Kerwick

Proxy votes received

For	Against	Open	Abstain
715,125,316	4,256,382	127,919	89,118
99.39%	0.59%	0.02%	

Agenda Item 3 – Remuneration Report

Agenda Item 3 – Remuneration Report

FY2014 remuneration approach served Veda well during emergence from private equity ownership

- **Fixed remuneration:** set by reference to market benchmark
- **STI payments:** focused on driving operational performance
 - SLT: based on Group performance with at target performance set above Prospectus forecast
 - 70%: based on increasing revenue 10% and EBITDA 17% over prior year
 - 30% : based on increasing net cash flow from operating activities less capex
 - Acceleration of up to 200 per cent possible for significant outperformance
 - Actual achievement: revenue 12.4% and EBITDA 20.6%
- Senior staff rewarded with **management performance shares and options** for driving performance culminating in IPO. Small number of staff awarded **cash bonus** for significant contribution to delivering the IPO

Remuneration outcomes aligned staff and shareholders' interests during this transition year

Agenda Item 3 – Remuneration Report

Going forward (FY 2015) a revised approach aligns staff and shareholder interests in a listed company environment and fulfils Prospectus commitment

- **Fixed remuneration:** benchmarked to market median
- Revised **short term incentive** scheme for Senior Leadership Team
 - At Target performance set as a % of fixed remuneration
 - Performance determined by revenue; EBITDA; NPAT; and cash flow from operations and investment
 - At Target performance disclosed retrospectively
 - 30% in Deferred Share Rights (DSR) vesting over 3 years, 70% in cash
 - Acceleration of up to 175% of cash component possible for above At Target performance
- **Long term incentive** scheme aligns interests of eligible staff and shareholders over the long haul
 - Options as a per cent of fixed remuneration, allocated based on performance and potential
 - Vest if hurdle based on TSR performance relative to the ASX200 met or exceeded
 - No re-testing of hurdle; options exercisable in equal tranches at 3 and 4 years
- **Early vesting of DSRs and options possible only in limited circumstances**
- **Cannot be hedged; clawback provisions exist**

Agenda Item 3 – Remuneration Report

To consider and, if thought fit, pass the following as an advisory resolution of the Company:

That the Company's Remuneration Report for the financial year ended 30 June 2014 is adopted

Agenda Item 3 – Remuneration Report

Proxy votes received

For	Against	Open	Abstain
718,974,979	377,248	128,570	117,938
99.93%	0.05%	0.02%	

Agenda Item 4 - Approval of potential termination benefits to Relevant Executives

Resolution seeks shareholder approval for the provision of certain benefits on termination of employment to current or future Relevant Executives

- The legislation is complex and, at times, unclear
- The Corporations Act restricts benefits which can be given to Relevant Executives on ceasing to hold a managerial or executive office
- Under the Act, above one times base salary, a Company may only give a Relevant Executive a benefit in connection with their cessation of managerial or executive office if it is approved by shareholders or an exception applies

Agenda Item 4 - Approval of potential termination benefits to Relevant Executives

Framework of approval:

- Approval does not guarantee that Relevant Executives will receive termination benefits
- Allows Board and its Committees discretion to determine the most appropriate termination package in accordance with a relevant employment agreement, within the confines of this approval.

If shareholder approval is obtained:

- The Board intends that the only termination benefits which will be provided to a Relevant Executive in connection with their ceasing to hold a managerial or executive office, will be statutory benefits such as accrued annual leave and long service leave and those termination benefits which are covered by this approval.
- By giving their approval, shareholders will provide Veda with the ability to ensure its compliance with the Act and to meet expectations in relation to best practice corporate governance.

Agenda Item 4 - Approval of potential termination benefits to Relevant Executives

To consider and, if thought fit, pass the following as an ordinary resolution of the Company:

That approval be given for all purposes, including sections 200B and 200E of the Corporations Act 2001 (Cth), for the giving of all benefits to current or future Key Management Personnel (KMP) of the Company or persons who hold a managerial or executive office in the Company or a related body corporate, in connection with the person ceasing to hold an office or position of employment in the Company or a related body corporate, as set out in the Explanatory Memorandum which forms part of the Notice of Meeting

Agenda Item 4 – Approval of potential termination benefits to Relevant Executives

Proxy votes received

For	Against	Open	Abstain
619,670,771	429,117	127,173	173,618
99.91%	0.07%	0.02%	

Completion of Voting and Other Business

Is there any other business?



Meeting Close

Important notice

Veda's Financial Statements for the full year ended 30 June 2014 are presented in accordance with Australian Accounting Standards.

Veda has also chosen to include certain non-IFRS financial information. This information has been included to allow investors to relate the performance of the business to the pro forma financial information outlined in the prospectus and these measures are used by management and the Board to assess performance and make decisions on the allocation of resources.

Non-IFRS and pro forma measures have not been subject to audit or review.

Glossary

EBITDA	Earnings Before Interest, Tax, Depreciation and Amortisation. Interest includes net finance costs, including any finance related fees or other finance costs.
Operating EBITDA	Earnings Before Interest, Tax, Depreciation and Amortisation and excluding IPO expenses. Interest includes net finance costs, including any finance related fees or other finance costs.
Pro forma EBITDA	Pro forma EBITDA is based on the Operating EBITDA, however, pro forma adjustments have been made for the period 1 July 2013 to 10 December 2013 to remove the PEP management fees (\$1.8m) and include listed company expenses (-\$1.1m).
NPAT	Net Profit After Tax
Statutory NPAT	The profit after tax as disclosed in the statement of profit or loss in Veda's financial statements
Pro forma NPAT	Pro forma NPAT is based on the Statutory NPAT, however, pro forma adjustments have been made for certain transactions, one-off expenses that will not occur in a listed environment and to reflect the financing structure post listing.
IPO expenses	Non-recurring expenses incurred in respect of the Initial Public Offering, including share based payments



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