

## CEO remuneration disclosure

28 August 2018

GeoOp Limited (**GEO, Company**) confirms CEO Kylie O'Reilly's remuneration arrangements from FY19, comprising a mix of base salary, and short and long-term incentive arrangements.

Kylie's base salary is A\$330,000 per annum including superannuation.

She is entitled to annual short-term incentive (STI) payments of up to 30% of salary, subject to meeting performance hurdles relating to profitability and meeting operational targets. The STI is payable (at the Board's discretion) in cash and/or shares.

In addition, Kylie is to be issued 2,000,000 three-year options under a long-term incentive (LTI) plan, with vesting based on performance hurdles being met. The options will be issued and vest on the following basis:

- FY19: 1,000,000 options, each to acquire one ordinary share in GEO at 15 cents per share (the price of the Company's recent fund raisings) and exercisable until 1 July 2021 with vesting subject to meeting performance hurdles including minimum revenue growth of 30% and an EBITDA break even result in calendar 2019; and
- FY20: 1,000,000 options, each to acquire one ordinary share in GEO at 25 cents per share, and exercisable until 1 July 2022 with vesting subject to meeting continuing revenue growth and profitability performance hurdles.

This LTI is aligned to the delivery of GEO's strategy and recent earnings guidance. Additional options will be issued to other key management executives within the annual 3% issuance threshold in due course.

Further information on the LTI plan will be included in the Company's Annual Report.

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