



**VIRIDIS**  
**CLEAN ENERGY GROUP**

FACSIMILE

TO	Australian Stock Exchange	DATE	27 May 2010
ATTENTION	Ms Kate Kidson	FACSIMILE	+61 3 9614 0303
FROM	Duncan Jewell		
SUBJECT	Update on executive employment arrangements		

Dear Ms Kidson,

Please find attached a Market Release for the Viridis Clean Energy Group (VIR).

Yours sincerely,

Duncan Jewell  
Company Secretary  
Viridis Investment Management Limited

P: +61 3 9677 8050

F: +61 3 9677 8080

RELEASE

## Update on executive employment arrangements

27 MAY 2010

Viridis Clean Energy Group (ASX:VIR) ("VCEG") today advises that in view of the continuation of the asset sale strategy as previously announced, the board has approved amendments to the terms of remuneration for the Managing Director, Edward Northam and the Chief Financial Officer, Duncan Jewell ("**Executives**") under their respective employment agreements.

Specifically the amendments:

- reduce the base price upon which incentive payments are calculated under the Executives' long-term incentive plan announced to the market on 17 December 2010 and 8 January 2010 to \$0.10; and
- provide for the payment of a retention bonus equivalent to the Executives' 12 months gross salary payable on the earlier of:
  - completion of any transaction involving a change of control of VCEG;
  - completion of any transaction involving a change in the ownership of all or substantially all of VCEG's assets; or
  - 30 June 2011.

The board is of the view that such amendments are reasonable in the circumstances and provide the Executives with sufficient incentive to drive the asset sale strategy going forward, for the benefit of VCEG securityholders.

Andrew J Berry  
Chairman  
Viridis Investment Management Limited

END

## Background

Viridis Clean Energy Group is an ASX listed energy infrastructure fund that has been established by Viridis Energy Capital Pty Limited as a special purpose investment vehicle focused exclusively on direct, long-term investment in a global portfolio of clean energy projects. Viridis invests in projects employing proven renewable, waste and other clean energy fuels and technologies in selected geographical markets, with a primary focus on Europe, North America and Australia.

The Fund's current investment portfolio includes ownership interests in 43 projects located in the USA and UK with a total capacity of 106 MW (Viridis equity share).

Viridis Energy Capital Pty Limited is the investment manager for the Viridis Clean Energy Group. Viridis Clean Energy Group comprises Viridis Clean Energy Trust I (ARSN 115 340 442) and Viridis Clean Energy Trust II (ARSN 115 340 639). Viridis Investment Management Limited (ABN 51 099 788 431) is the responsible entity of the Viridis Clean Energy Group.