

22 November 2023

Retirement of Director, Sarah Zeljko, at Annual General Meeting

Verbrec Limited (ASX : VBC) (Verbrec or the Company) a leading engineering, training, mining technology and infrastructure services business executing work across Australia, New Zealand, PNG and Pacific Islands, today provides an update on the planned retirement of a Director.

Sarah Zeljko will retire from the Board of Directors, effective from the end of Verbrec's upcoming Annual General Meeting on 29 November 2023.

Sarah joined Verbrec's board of directors in September 2020, bringing with her extensive executive, operational, governance and advisory experience gained across multiple large ASX listed, government and private corporations.

Sarah leveraged that experience and throughout her tenure, providing to the Board invaluable advice concerning governance best practices, legal and regulatory issues, as well as the assessment and mitigation of enterprise risks. As chair of the Board's Proposal Approval Committee (BPAC), Sarah also played a key role in improving Verbrec's approach to assessing and quantifying project and proposal risks. The Board also recognises Sarah's guidance in navigating the legal issues in pursuit of the recovery of outstanding fees from Service Stream Limited.

Chairperson, Phillip Campbell commented: *"On behalf of my fellow Board members I wish to express our sincere thanks to Sarah for her dedication to the role as a director of Verbrec. She joined the Board at a particularly challenging time and the last few years have sorely tested her resilience as well as the resilience of my fellow Board members. Not once did Sarah waver in her commitment.*

From a personal perspective, I appreciated her support and wise council during the recruitment of, and transition to, our new CEO, Mark Read. We would welcome Sarah to continue her stewardship but have long understood that Sarah's other Board commitments were growing, particularly after she was appointed as chair of Energy Queensland. Sarah leaves us in a more secure position than when she joined, with a bright outlook for FY2024 and beyond. Thank you, Sarah, we wish you well."

Consistent with the Company's initiatives to reduce costs, the Board will in due course initiate a search process to identify a suitable additional non-executive director to join Verbrec's Board of Directors.

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Authorised for release by the Board of Directors of Verbrec Limited.

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About Verbrec Limited

Verbrec is a leading engineering and project services company that supports customers across Australia, New Zealand, PNG and beyond. The Company serves the energy, infrastructure, and mining industries through their technical specialties; asset management, automation and control, pipelines, power, process plant and training, with capabilities that span across the entire life cycle of an asset. Verbrec is an Australian Securities Exchange listed company (ASX:VBC).

Verbrec Limited

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