



## **GEO BOARD COMPOSITION**

Wednesday 15 March 2018

GeoOp Ltd (the Company, GEO) announces the resignation of Non-Executive Independent Director Vivienne Brownrigg. Ms. Brownrigg has been replaced by Mark Rushworth, whose appointment took effect from 1 February 2018.

Ms Brownrigg joined the Company's Board of Directors prior to its IPO in 2013 and has served as Lead Independent Director and Audit Committee Chair for most of that time.

### **Board Composition**

The Board now comprises Tim Ebbeck (Lead Independent Director and Audit Committee Chair), Mark Rushworth (Independent Director and Remuneration Committee Chair) and Roger Sharp (Chairman).

The board has a strong mix of governance, marketing and technology experience. Tim Ebbeck is Executive Chairman of ASX technology company IXUP, and was previously CEO for Australia and New Zealand of both Oracle and SAP. Mark Rushworth is currently Chairman of fintech start-up Genoapay and a Non-Executive Director of NZX-listed Freightways. He previously served as CEO of Paymark, Pacific Fibre and internet provider iHug, and as Chief Marketing Officer for Vodafone New Zealand. Roger Sharp also chairs ASX-listed Webjet and Asia Pacific Digital, and specialises in investing in, churning and turning around listed technology small caps. He was previously Global Head of Technology for ABN AMRO Bank.

**Roger Sharp** said:

"We take this opportunity to thank Viv for her tireless efforts on GEO's behalf over multiple years and reporting periods. Viv has chaired GEO's Audit Committee and has provided clear guidance as Lead Independent Director through an IPO, three capital raisings and an active M&A and integration programme during her tenure. We note that during that time, Viv has taken the majority of her Directors' fees in GEO shares, and has consistently invested in the Company to support its fund raising programme. We are grateful for her service and contribution".

**Viv Brownrigg** said:

"GEO is a small company and we believe shareholders are best served by a small, active board going forward. I'm proud to be leaving the company with a stable and reliable platform, a solid product pipeline, the Company's lowest cash burn ever, and a focussed and experienced board. In the past three years the cash burn has reduced by two thirds, and cash flow breakeven is now in sight."

ENDS

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