

21 August 2025

ASX Announcement (AMX)

Aerometrex appoints Robert Veitch as CEO & Managing Director

Aerometrex Limited (ASX: AMX, Aerometrex or the Company) is pleased to announce that it has appointed Mr. Robert Veitch, as Chief Executive Officer and Managing Director (formerly Acting Chief Executive Officer), effective immediately.

As previously announced, Mr. Veitch joined Aerometrex in September 2024 as General Manager MetroMap and has over three decades of leadership experience building high performing teams in digital innovation and technology. Mr Veitch was appointed as Acting Chief Executive Officer on 18 February 2025. During his tenure in this role, he has overseen the Strategic review which resulted in reductions to the cost base, restructuring the organisation to a “One Aerometrex” operating model, rebuilt the sales team and has driven MetroMap ACV well past \$10.5 million.

Rob is the founder and former CEO of Delineate, a professional services firm that offered design and engineering services to clients such as Volkswagen, Department of Defence, Ford, RAAF and General Motors. He has also previously held positions with Google’s X moonshot factory and Tesla. Rob holds a Senior Executive MBA from Melbourne Business School and has extensive Executive Education in Innovation, Strategy, Design Thinking and AI.

Aerometrex’s Non-Executive Chairman, Mr Mark Lindh said:

“Rob has been an integral part of the strategic review focused on unlocking the underlying value of Aerometrex’s three core business divisions, optimising operations, and aligning the organisation for scale and profitability. This review has resulted in around \$2M in cost reductions per annum to streamline operations and boost margins.

The Board is delighted that Rob will step into the CEO role and will continue to lead the Company, prosecuting its strategy to accelerate revenue growth and profitability.”

Mr Veitch commented:

“Leading such a talented and committed team over the last few months has been a privilege and I’m really excited to be able to continue building on that momentum. I genuinely believe we have all the foundations in place for sustained growth and look forward to putting in the hard work that’s needed to get us there. I thank the Board for placing their trust in me and for the entire Aerometrex team for supporting me since joining the company.”

A summary of Mr. Veitch’s employment terms is included in the attachment.

This release is approved by the Board of Directors of Aerometrex Limited.

- ENDS -

ADDITIONAL INFORMATION

For further information, contact:

Mr Mark Lindh
Chairman

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About Aerometrex Limited

Aerometrex Limited is a trusted and leading aerial mapping business specialising in an aerial imagery subscription service (MetroMap), LiDAR and 3D. The company operates the full range of services throughout Australia and extends its 3D services on a global scale.

The company, established in 1980, has a strong Board and executive team with significant industry experience.

For further information, please visit www.aerometrex.com.au.

Attachment 1: Key Terms of Appointment – Mr. Robert Veitch

CEO/MD Commencement
date:

21 August 2025

Term:

no specified term

Total Fixed Remuneration:

\$350,000 inclusive of superannuation (FAR – Fixed Annual Remuneration).

Discretionary Cash Bonus of \$100,000 upon satisfactory completion of a strategic opportunity identified by the Board.

First Short Term Incentives¹: Up to 50% of FAR and which will comprise of a 50% cash component and 50% scrip component

The following weighted parameters will be applied by the Board to assess the quantum of the First STI Bonus:

- (1) a financial metric to be specified in the offer (and yet to be determined) – up to 70% of the Maximum STI Amount; and

- (2) a non-financial metric to be specified in the offer (and yet to be determined) – up to 30% of the Maximum STI Amount.

The issue of shares in the Company, with the quantum of such shares to be equal to the amount which is 50% of the applicable First STI Bonus quantum divided by the 5-trading day VWAP of the Company's share price as at the issue date.

First Long Term Incentives¹: Up to 100% of FAR in the form of performance rights

The First LTI Performance Rights shall vest 3 years from the date of issue and be exercisable into Shares on the earlier occurrence of the Company's Share price achieving a 5-trading day VWAP in an amount that equals a 20% compound annual growth rate from the 5-trading day VWAP of the Company's shares as at the Commencement Date.

The Board retains full discretion with respect to any award made under the LTI.

Termination & Notice: The Company may terminate the agreement with six (6) months' notice. The employee may terminate with six (6) months' notice.

Other: The agreement is otherwise on standard terms and conditions for contract of this nature.

Note 1: Mr Veitch currently participates in the Executive FY25 STI and FY25 LTI plans. No change to these plans for the FY25 year will apply to this CEO appointment.