

ASX release

23 October 2015

MANAGING DIRECTOR APPOINTMENT TERMS

Further to its announcement on 15 October 2015 and in accordance with Listing Rule 3.16.4, nearmap Ltd (ASX:NEA) advises that the following material terms have been agreed with respect to Dr Newman's appointment as Managing Director.

Dr Newman will receive an annual base salary of A\$520,000, inclusive of statutory superannuation. In addition, he will be entitled to a discretionary bonus of up to 100% of annual base salary for the two year period to 30 June 2017, payable pro rata over his period in office on the achievement of performance criteria to be set by the Board.

Subject to shareholder approval to be sought at the Company's 2015 Annual General Meeting (AGM), Dr Newman will be issued 3 million Director Options, each Director Option having an exercise price that is 43% above the closing Share price of the Company's quoted Shares on ASX the day prior to the Meeting, vesting in equal tranches of 1,000,000 Director Options on the dates that are 12, 24 and 36 months from the date of issue and expiring 48 months from the date of issue.

A one month notice period will apply for the first six months of the Managing Director's role, reverting to a six month notice period from 15 April 2016.

Dr Newman will be re-locating to Sydney from Perth. The Company has agreed to cover the cost of the lease on an apartment in Sydney for Dr Newman until 30 June 2016.

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About nearmap

Built around proprietary PhotoMaps™ aerial imagery technology, nearmap is a visual analytics company with a focus on empowering businesses with timely and reliable information on which to make decisions quickly and with confidence.

Our breakthrough technology enables imagery to be updated much more frequently than other providers. With populations of multiple countries covered regularly, nearmap is changing the way governments, companies and communities see their world.

Further Information

Investors

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