

ASX RELEASE | I Synergy Group Limited (ASX:IS3)

BOARD CHANGES

22 May 2020

- **Non-Executive Chairman, Mr Ilmars Draudins, to retire at the upcoming AGM of the Company**
- **Non-executive Director, Mr Morgan Barron, to retire at the upcoming AGM of the Company**
- **Mr Derrick De Souza appointed as Non-Executive Director effective from 20 May 2020**
- **Mr Jeffrey Lee appointed as Non-Executive Director effective from 20 May 2020**

I Synergy Group Limited (**I Synergy Group** or the **Company**) advises that Mr Ilmars Draudins and Mr Morgan Barron will retire from their current positions effective at the Company's upcoming AGM.

Ilmars was a Non-Executive Director of the Company at the time of IPO in early 2017 and was appointed to Non-Executive Chairman in mid-2018. Ilmars has brought a wealth of knowledge and experience to the Company and the Company would like to sincerely thank him for his valuable contribution and his Chairmanship.

Morgan joined the Company in early 2018, bringing significant knowledge and experience of capital markets and the ASX. Morgan has brought a wealth of knowledge and experience to the Company and was also Chairman of the Audit Committee. The Company would like to sincerely thank him for his valuable contribution.

Commenting on the retirements, I Synergy Group Managing Director, Mr Dato Chee Hong Teo said:

"I would like to express my heartfelt appreciation to both Ilmars and Morgan for their respective tenures with I Synergy Group. I'm grateful for their contribution and I wish them well in their future business and personal life".

Appointment of Non-Executive Director – Mr Derrick De Souza

I Synergy Group is pleased to advise that Mr Derrick De Souza has been appointed as Non-Executive Director of the Company with immediate effect.

Derrick has a Bachelor of Accountancy from the University of Singapore and completed the Executive Development Year program run jointly by the Institute of Corporate Managers, Secretaries and Administrators and the University of New South Wales. He has a post graduate Diploma in Applied Finance and Investment from the Securities Institute of Australia and a post graduate Diploma in Financial Services. Derrick is also an associate member of CPA Australia.

Derrick has been a consultant to businesses for the past 17 years and his work experience includes working in various capacities in accounting (Managing Partner in a mid-tier accounting practice in Sydney from 2006 to 2013), Australian and international taxation, auditing, international banking, insurance, mergers and acquisitions, corporate restructuring for stock market listings, valuations and strategic planning and financial advisory. He has worked in banking and finance in Singapore, Malaysia, London, Korea, Hong Kong, and Australia.

He is currently a non-executive director of Timah Resources Limited (ASX code: TML) and of Actcelerate Investment Group Ltd (NSX code: AIG) and several private companies in Australia.



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I Synergy Group Limited (ACN 613 927 361)
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Appointment of Non-Executive Director – Mr Jeffrey Lee

I Synergy Group is pleased to advise that Mr Jeffrey Lee has been appointed as Non-Executive Director of the Company with immediate effect.

Jeffrey holds degrees in law and accounting and has been a practicing lawyer in Sydney, Australia for more than 30 years. He established the law firm of Comasters in 1994 and has been serving high net worth clients including major corporations, in the areas of corporate law, property law, litigation, immigration law, family law, probate and other legal areas. Jeffrey is also a Notary Public. Apart from English proficiency, he reads, writes and speaks Malay and Indonesian and speaks Hokkien, Mandarin and Cantonese. Jeffrey served for three years as president of the Australian Malaysian Singaporean Association. His interests include Asian history, health fitness and computer technology.

Commenting on the new appointments, I Synergy Group Managing Director, Mr Dato Chee Hong Teo said:

"I am very pleased to have both Derrick and Jeffrey as part of the board and I look forward to working with them in bringing a valuable contribution to the business"

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This announcement was authorised for release by the board of I Synergy Group Limited

About I Synergy Group Limited (ASX: IS3)

I Synergy Group Limited ("iSYNERGY") is a leading affiliate marketing network and solutions provider. iSYNERGY connects advertisers with affiliates via its affiliate marketing platform to deliver performance-based solutions that enhance product/brand awareness and drive business leads. The affiliate marketing platform, Affiliate Junction, is home to more than 30,000 affiliates and 2,500 advertisers. Under the platform, there is a variety of affiliate programs available which cater to various industry verticals and markets. To learn more, please visit: www.i-synergysgroup.com



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