



ASX MARKET ANNOUNCEMENT

Ian Lowe Appointed CEO of Integrated Research Limited

Sydney, 7 August 2024 – Integrated Research Limited (ASX: IRI) a leading global provider of user experience and performance management solutions for payment transactions and collaboration systems is pleased to announce the appointment of Ian Lowe as the new Chief Executive Officer, effective October 1, 2024. Ian brings a wealth of experience and a proven track record of success in building and consolidating high-growth technology businesses. His appointment marks an exciting chapter for the company as it undertakes its product led growth strategy.

Ian Lowe is a dynamic, innovative, passionate, and outcomes-driven leader with a deep understanding of the technology industry. He has served as CEO and Executive Director of ASX listed and privately held companies spanning Finance, Media, Sustainability and Measurement, including Adslot, EP&T Global, Opus Consulting and Facilitate Digital. His strategic and operational expertise encompasses a wide range of technology areas including platforms, cloud, digital marketplaces, big data, digital media, and workflow and transactional automation.

With a focus on stakeholder management and building exceptional leadership teams, Ian has a proven track record of defining and implementing strategies that drive growth and success. He has successfully led cloud-enabled platforms, digital marketplaces, and data-driven propositions under various business models including SaaS, subscription, and transactional models.

Upon accepting the CEO role, Ian Lowe said "I am thrilled to join Integrated Research as the new CEO and look forward to working with the talented team to drive innovation and growth. I am excited about the opportunities that lie ahead and am committed to building on the company's strong foundation to drive success in the rapidly evolving technology landscape."

In light of this appointment, Chairman, Peter Lloyd said: "I would like to express my gratitude to outgoing CEO John Ruthven for his dedicated service and leadership over the past five years, including steering the company's turnaround through one of the most difficult periods in its history. I also welcome Ian Lowe as the incoming CEO, to lead the company into its next phase of growth and innovation.

"Ian's appointment as CEO signifies a new era of leadership and growth for Integrated Research, and the Board looks forward to working closely with him to drive the Company's strategic vision and returning the Company to a path of value generation for its stakeholders.

To assist in an orderly leadership transition, John Ruthven will continue as our CEO through Q1 and facilitate an orderly handover to Ian at the beginning of Q2. The Board recognizes and thanks John for his commitment to the company during this transition".

The material terms of Mr. Lowe's employment contract are set out in the schedule attached.

By authority of the Board

Will Witherow
Company Secretary
Integrated Research Limited
ABN 76 003 588 449

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Summary of Employment Contract with Mr. Ian Lowe

The contractual arrangement between Mr. Lowe and Integrated Research Limited is for an indefinite term. Mr. Lowe's remuneration is comprised of a base component, a short-term incentive component, and a long-term equity component.

Base Salary Component

Mr. Lowe will be paid a compensation package of \$550,000 per annum including statutory superannuation contributions, payable monthly.

Incentive Component

Mr. Lowe is eligible for an annual incentive payment of \$250,000 per annum, dependent on achieving objectives and performance targets agreed with the Company's Board.

Equity Component

Subject to approval by shareholders at the Company's AGM, the Board intends to grant Mr. Lowe performance rights, to the value of \$250,000, over ordinary shares of the Company. The vesting conditions are contingent upon service and performance conditions being met over an established period, anticipated to be 3 years. In future periods, similar grants are expected, subject to Board and shareholder approval.

Termination of the Agreement

Mr. Lowe can terminate his employment by giving six months prior notice in writing. The Company can terminate Mr. Lowe with six months notice, or provide payment in lieu, subject to non-compete terms.