

→ ASX Announcement

06 November 2023

Material changes to Pureprofile Short-term Incentive (STI) Remuneration and Update on Long-term Incentive (LTI) Plan

Pureprofile Limited (ASX: PPL or the Company) is pleased to provide an update on material changes to the remuneration arrangements for the Company's Executive remuneration framework relating to the short-term incentives (STI) and long-term incentives (LTI) program for FY24.

Following the "first strike" on Resolution 1 - Adoption of the Remuneration Plan at the 2022 Annual General Meeting, the Board has engaged with key shareholders and other stakeholders as part of a broad review of PPL's executive remuneration framework.

The change to the remuneration plan for the CEO, KMP and Executives is expected to have a material positive impact on the net profit after tax in FY24.

As a part of this review, a new Executive remuneration framework has been ratified by the Board for the STI program for FY24. In FY23 STI remuneration was paid in equity, however, for FY24 the intention is to pay STI remuneration in cash, with the Board maintaining discretion to pay in equity if business conditions so dictate.

In the past, KMP STI on-target has been between 100% and 120% of base salary. For FY24, this will be reduced to between 70 and 77% of base salary and payment of any of the STI will be subject to meeting pre-set financial hurdles. The STI will be assessed based on financial and non-financial measures. The KPI's have been set by the Board to incentivise KMPs and Executive team.

Pursuant to the above, CEO, Martin Filz, will be eligible for cash-based STI remuneration for FY24, with an on-target performance payment of \$280,000 (70% of base) and a maximum payment for over-achievement of target capped at \$308,000 (77% of base). Martin Filz' base salary remains unchanged.

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This change in reward structure from equity to cash-based incentives will impact the Company's EBITDA (excluding significant items) on a go forward basis, as this will now be recognised in the Financial Statements as an Employee Benefits expense and not Share-based Payment expense. The Company expects to recognise a provision for the STI expense in its Financial Statements over the remainder of the FY24 financial year. Based on the performance hurdles of the STI Incentive plan and the Company's financial performance to-date, the STI provision (including on-costs) is expected to be \$1.05m.

The Board is in the process of reviewing the long-term incentive (LTI) program for the Executives in conjunction with developing a new three-year plan and will provide an update once finalised. There will be no LTI program for FY24.

This announcement has been authorised for release to the ASX by the Board of Directors.

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For further information, please contact:

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About Pureprofile

Pureprofile's vision is to deliver more value from the world's information.

We are a global data and insights organisation providing industry-leading online research solutions to agencies, marketers, researchers and brands & businesses.

Our research delivers rich insights into real human behaviour and provides the "Why" behind the "What" through our unique ResTech and SaaS solutions.

We build in-depth profiles of consumers via our proprietary and partner panels and give businesses the ability to understand, target, and ultimately engage with their audiences.

The Company, founded in 2000 and based in Surry Hills, Australia, now operates in North America, Europe and APAC and has delivered solutions for over 750 clients.

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