



ASX Release  
31 October 2017

## Board and Operational Changes

IODM Limited (ASX: IOD; “IODM” or “the Company”) is pleased to announce the following changes to the Board and operations of the Company.

Following completion of the rights issue in September 2017 which raised \$750,000 (before costs) and which Board members subscribed \$350,000, the Board undertook a review of the Board composition and the operations and cost base of the Company. As a result of that review, the following changes have been made, effective immediately:

- Mr Damian Arena has resigned as Managing Director to focus on a sales-based role. He will now assume the role of Director of Sales for the Company and manage its growing pipeline of sales leads. Mr Arena’s remuneration package will be restructured to reflect his new role.
- Mr Mark Reilly will become Executive Chairman of the Company and will assume control of the day-to-day operations of the Company, whilst the Company undertakes a process to recruit a new Chief Executive Officer. Mr Reilly will not be seeking any increase in his existing fee whilst he carries out his role.
- Finally, the Company is pleased to announce the appointment of Mr David Ireland to the Board as a Non-Executive Director. David has over 30 years’ experience in the information and communications technology industry, including 27 years with Unisys and brings to the Company a wealth of experience in the sale of enterprise solutions to large companies and Government.

He has progressed through various roles, including Senior Account Manager (ACT & Districts), Sales Manager (ACT and Federal), State Manager (SA & NT), Sales Director (Northern Region) and General Manager, both government and commercial. As Director of Sales for Asia Pacific and Japan where he leads cross industry sales for large enterprise, mission critical high volume transaction processing, he is a member of the South Pacific Executive Team, with a track record of achievement against annual financial budgets. David is also the non-executive chairman of BOS

Level 5  
22 Albert Road  
South Melbourne  
VIC 3205

**W** [www.iodm.com.au](http://www.iodm.com.au)  
**E** [investor@iodm.com.au](mailto:investor@iodm.com.au)  
**T** +61 3 8396 5890  
**F** +61 8 9227 6390



**Rein In Receivables**

Global Limited, an AIM listed IT company. He has held no other public company directorships during the past three years.

Commenting on the changes, Executive Chairman, Mark Reilly said *"I am very optimistic and confident that the operational changes that we have announced today will allow the Company to accelerate the roll out of its enterprise debtor management system to the corporate sector. The Company has a solid pipeline of large Corporates including multi-nationals who are currently modelling and trialing the IODM system."*

*It was clear that our past performance necessitated the need for change and that has been recognised and acted on by both the Board and Damian Arena. Damian will now focus on converting our significant pipeline to sales, without the added responsibilities of being Managing Director.*

*In addition, I am very pleased that David Ireland has joined the board. David's long and successful career in the IT sales industry, primarily with software giant Unisys will be invaluable to the Company and its sales team going forward."*

--Ends--

Investor inquiries:

**Mark Reilly**

Executive Chairman, IODM

0418 921 993

Mark.Reilly@iodm.com.au

## **About IODM**

IODM is a debtor management platform that automates the cash collection cycle, driving major process efficiencies, improved cash flow, and less risk. IODM has a host of features including invoice grouping, query account, pay now, credit checks, dashboards and analytics – all on the one platform. Flexible and scalable, IODM easily integrates with virtually any accounting system

Level 5  
22 Albert Road  
South Melbourne  
VIC 3205

**W** [www.iodm.com.au](http://www.iodm.com.au)  
**E** [investor@iodm.com.au](mailto:investor@iodm.com.au)  
**T** +61 3 8396 5890  
**F** +61 8 9227 6390