



ASX release
16 January 2019

Automatic conversion of certain Performance Shares due to milestones not being achieved by 31 December 2018

IODM Ltd (ASX: IOD; “IODM” or “the Company”) today announced that the milestones in relation to the 41,250,000 Class E-G Performance Shares that were issued to certain parties as set out in the Company’s prospectus were not satisfied by 31 December 2018.

In accordance with the rights attaching to Classes E - G of Performance Shares, the Performance Shares held by each holder were automatically converted into one ordinary share in total per class held. Accordingly, the Company issued one ordinary share for each class to the 8 beneficiaries, being a total of 24 shares.

An Appendix 3B will be issued shortly to reflect this.

--Ends--

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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.