

ASX Announcement

23 August 2021

## Extension of CEO Contract

### Key highlights

- IODM agrees extension of employment contract with CEO, Mark Reilly

IODM Limited (ASX:IOD, “IODM” or “the Company”), a cloud-based software solution that revolutionises business cash flow management is pleased to announce that it has entered in to an extension of contract with CEO, Mark Reilly.

Mark was appointed Managing Director of IODM on 15 September 2018 and subsequently CEO. The key terms of Mark’s new contract are detailed in the attached Appendix A.

**IODM Chairman, Dr Paul Kasian said,** *“The board and I are delighted to have secured a contract extension with Mark. He has outlined an ambitious growth agenda for the company particularly international growth, from which we have already seen significant revenue events out of the UK in the education sector. Mark and his team are extremely focussed on expanding our offering across the UK and North America, whilst at the same time growing our organic revenue in Australia.”*

**IODM CEO, Mark Reilly said,** *“I would like to thank the board for their continued support of me in my role as CEO. I look forward to executing on our growth plans and rapidly rolling out our offering in the education and health care sectors internationally, following the early success we have had in the UK, for the benefit of the company and all stakeholders.”*

***This announcement is authorised by IODM’s Board of Directors***

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### About IODM

IODM is a leading accounts receivable (AR) solution that utilises digital technology to optimise automation. IODM’s solution provides an end-to-end AR process that supports customers with invoicing, query management, payment reminders, escalation, analytics and more. IODM’s solution drives increased client productivity and timely payments while reducing costs and minimising human error. The solution is a customisable application that seamlessly integrates with any accounting ERP software package. IODM operates globally and is headquartered in Melbourne, Australia. To learn more, please visit [www.iodmconnect.com](http://www.iodmconnect.com)

**For more information, please contact:**

#### General enquiries

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## Appendix A: Key terms of CEO Contract

<b>Commencement Date:</b>	1 September 2021
<b>Term:</b>	No fixed term ongoing until terminated by either party in accordance with the terms of the contract.
<b>Fixed Remuneration:</b>	\$275,000p.a. inclusive of superannuation
<b>Short-Term Incentives:</b>	<ol style="list-style-type: none"><li>1. \$140,000 as guided by KPI structure as determined by the board in July for the full year; and</li><li>2. As determined by the board at its discretion for actions not covered by the KPI structure but inclusive of the total amount.</li></ol>
<b>Long- Term Incentives:</b>	Participation in the Employment Share Scheme at the Board of Directors discretion.
<b>Notice Period:</b>	Three months