

ASX Announcement

14 June 2023

Appointment of Non-Executive Director – Karen Penney

IODM Limited (ASX:IOD), (“IODM” or “the Company”), is pleased to announce the appointment of Karen Penney to its Board of Directors – as Non-Executive Director – effective 14th June 2023.

A London-based British national, with an extensive background in senior executive roles and a wealth of experience spanning over 30 years, Karen brings a unique blend of strategic, commercial, and industry expertise to IODM's Board of Directors.

More recently, Karen has held significant executive positions in renowned global financial companies, including American Express and Convera – formerly Western Union Business Solutions – where she served as Vice President Payment Products (2018 – 2022) and was primarily responsible for delivering corporate payments across the UK and Europe.

Similarly, as Vice President & General Manager UK at American Express (2012 – 2018), Karen spearheaded their UK corporate business, managing a diverse customer base and considerable cross-border payments transactions.

Karen currently serves as a Board Trustee on both Tempo Time Credits and Clothing Collective, focused specifically on delivering strategic change management, profitability enhancement, business development and creating long-term growth strategies.

Karen holds a MA (Oxon) in English Literature.

"I am thrilled to join the Board of Directors at IODM," **said Karen Penney.** "IODM is at an exciting junction on its growth journey and I look forward to leveraging my skill-set and network to further enhance growth opportunities, particularly across the UK & Europe."

Commenting on the appointment, Chairman Dr Paul Kasian said:

"We are delighted to have Karen joining the board of IODM. Her extensive experience in the international payments sector across the UK and Europe will be invaluable as the Company seeks to accelerate the roll-out of its solution across the region."

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

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