



## MARKET ANNOUNCEMENT

### Continuous Disclosure

#### **Integrated Research Announces Appointment of Permanent CEO**

**Sydney, June 13, 2017** – Integrated Research (ASX: IRI) today announced the appointment of Mr. John Merakovsky to the position of Chief Executive Officer with effect from 17 July 2017. Mr. Merakovsky will also be appointed as Managing Director of the Company subject to Board approval. He succeeds Mr. Darc Rasmussen who resigned from the Company in February 2017. During the intervening period whilst the Company conducted a search for a permanent placement, Mr. Andrew Dutton has acted as interim CEO.

Mr. Merakovsky is a veteran of the digital industry with 25 years of experience working in technology and digital companies. This includes extensive experience in commercialising technologies as an entrepreneur, consultant, Managing Director, CEO and General Manager of various companies. "Most recently, John was the General Manager of Seek Learning (the education arm of Seek Ltd). Prior to that John was the Managing Director of Experian ANZ, having served as its Managing Director of Marketing Services Asia-Pacific for 5 years." John has international experience in the USA and Asia Pacific regions including South East Asia, China, Japan and Korea.

The Company's Chairman, Mr Steve Killelea, today said:

"On behalf of the Board, I want to welcome John Merakovsky to the Company. In addition, I want to thank Andrew Dutton for acting as interim CEO and for guiding the Company during the search for a permanent CEO".

The Company will continue with its current strategy of building multi-vendor solutions suitable for proactive performance management software for critical IT infrastructure, payments and communications ecosystems.

Mr. Merakovsky will be introduced to shareholders at the Company's Annual General Meeting to be held in November 2017. The Company is delighted to welcome Mr. Merakovsky as CEO and looks forward to his contribution to the Company's growth.

By Authority of the Board

David Purdue  
Company Secretary  
Integrated Research Limited  
ABN: 76 003 588 449

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About IR

IR is the corporate brand name of Integrated Research Limited (ASX:IRI), the leading global provider of proactive performance management software for critical IT infrastructure, payments and communications ecosystems. More than 1,000 organizations in over 60 countries—including some of the world’s largest banks, airlines and telecommunication companies rely on IR Prognosis to provide business critical insights and ensure continuity-critical systems deliver high availability and performance for millions of their customers across the globe. For further information on IR, visit [www.ir.com](http://www.ir.com).

## Integrated Research Limited

ABN: 76 003 588 449

### Summary of Employment Contract with Mr. John Merakovsky

The contractual arrangement between Mr. Merakovsky and Integrated Research is for an indefinite term.

Mr. Merakovsky's remuneration is comprised of a base component, a short-term incentive and payment component and a long-term equity component.

#### Base salary component

Mr. Merakovsky will be paid a compensation package of \$500,000 per annum including statutory superannuation contributions, payable monthly.

#### Incentive component

Mr Merakovsky is eligible for an annual incentive payment of \$175,000 per annum, dependent on achieving qualitative objectives and performance targets agreed with the Board.

#### Equity Component

Subject to approval by shareholders at the company's AGM in November 2017, the Board intends to grant Mr Merakovsky 210,000 performance rights over the ordinary shares of the Company. The key commercial terms are summarised below:

|           | Grant Date     | Number of performance rights | Exercise price | Earliest vesting date |
|-----------|----------------|------------------------------|----------------|-----------------------|
| Tranche 1 | 31 August 2017 | 70,000                       | Nil            | 31 August 2020        |
| Tranche 2 | 31 August 2018 | 70,000                       | Nil            | 31 August 2021        |
| Tranche 3 | 31 August 2019 | 70,000                       | Nil            | 31 August 2022        |

Each of the performance rights are subject to profit after tax hurdles.

#### Additional benefits

Mr Merakovsky will receive additional benefits including car parking and initial relocation expenses.

#### Termination of the agreement

Specific notice and severance understandings have been agreed based on the circumstances – voluntary resignation, termination by either side with or without cause, non-performance or good reason on either side. Mr. Merakovsky can terminate his employment by giving three months prior notice in writing.

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