



ASX Release

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Company Announcement Office
ASX Limited
(via ASX Online)

Board appointments and resignations

Board restructure

The Directors wish to advise that Mr Robert Spano and Mr Jason Entwistle, have resigned as directors of the Company. Mr Entwistle will continue in his role as acting Chief Executive Officer as previously announced on 27 September while the board continues its search for a new chief executive. The Directors wish to thank Mr Spano for his contribution to the Company.

Two new directors have been appointed, Mr Bruce Higgins and Mr Vaughan Webber and in addition Mr Higgins has been elected as Chairman.

Mr Bruce Higgins, Chairman & Non Executive Director

Mr Higgins has extensive experience as a company director and chief executive both within Australia and internationally and has mentored and directed profitable rapid growth businesses for the past 25 years. Mr Higgins has previous roles relevant to the activities of the Company as director of technology and software solutions businesses with both software engineering and e-learning businesses start-up and successful commercialisation and also as an executive director of Redflex during the rapid growth phase from 2001 to 2006. Mr Higgins has prior experience as Chairman and Non-Executive Director on a variety of listed companies over the past 11 years and has also served in CEO or executive roles with Raytheon and Honeywell. Mr Higgins is currently Chairman and Non-Executive Director of Legend Corporation Limited, Non-Executive Director of FeOre Limited, and Chairman and Non-Executive Director of Q Technology Group. Mr Higgins was awarded the Ernst & Young Entrepreneur of the Year award in Southern California in 2005 and has a Bachelor Degree in Electronic Engineering, MBA in Technology Management and is a Chartered Professional Engineer and Fellow of the Australian Institute of Company Directors.

Vaughan Webber, Non Executive Director

Mr. Webber is an experienced finance professional with a background in chartered accounting at a major international accountancy firm. Recently, Vaughan has had extensive financial public markets experience, having spent 10 years in corporate finance at a leading Australian stockbroker focusing on creating, funding and executing strategies for mid to small cap ASX listed companies. Mr. Webber also has experience as a director with ASX listed public companies and



is currently Non-Executive Chairman of Wentworth Holdings Limited and Non-Executive Director of Anchor Resources Limited.

Revised board composition

The board of directors of the company will now comprise;

Bruce Higgins, Chairman & Non Executive Director

Ian Litster, Non Executive Director

Vaughan Webber, Non Executive Director

Hugh Robertson, Executive Director

The Directors believe that the new board structure offers a strong mix of corporate governance and business experience that aligns with the Investorfirst business strategy to grow shareholder value through the further commercialisation of our HUB24 investment platform. The company will also be focused on adding further financial planning / platform experience at the board level.

Mr Hugh Robertson has advised his full support for the revised board composition and withdrawal of his proposal for an Extraordinary General Meeting (EGM).

The notice of meeting for the Investorfirst Annual General Meeting (AGM) will be mailed to shareholders before the end of October, and directors appointed since the last Annual General Meeting will be included as resolutions for shareholders to consider consistent with the company constitution.

Issued by Investorfirst Ltd (ASX: INQ).

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