



17 October 2022

ASX Market Announcements Office
Australian Securities Exchange Limited

Dear Sir/Madam,

ASX Market Announcement
Annual General Meeting 2022

In accordance with the ASX Listing Rules, Integrated Research Limited (ASX: IRI) encloses for release to the market:

- Agenda for 2022 Annual General Meeting
- Notice of Meeting
- Proxy Form
- Shareholder Question Form
- Electronic Communications Flyer

To be followed by

- 2022 Annual Report

By authority of the Board,

Will Witherow
Company Secretary
Integrated Research Limited
ABN: 76 003 588 449

Integrated Research Limited

ABN: 76 003 588 449

Annual General Meeting

**To be a hybrid meeting, which will be conducted online and in person on
Wednesday 23rd November 2022 at 10:00am (AEDT).**

Agenda

1. Introductions and welcome by Mr Peter Lloyd, Chairman of Integrated Research Limited.
2. Confirmation of Proxies received.
3. Notice of Meeting.
4. Confirmation of 2021 AGM Minutes.
5. Tabling of the financial report, including the directors' declaration, for the year ended 30 June 2022 and the related directors' report and auditor's report.
6. Chairman's Address by Mr Peter Lloyd.
7. Finance Overview by Mr Matthew Waltons.
8. CEO Address by Mr John Ruthven.
9. Any questions arising from items 3-8, above.
10. To consider, and if thought fit, to pass the following resolution as an advisory non-binding resolution:

Item 1: *“That the remuneration report of the Company for the financial year ended 30 June 2022, forming part of the 2022 Annual Report, be adopted.”*

11. To consider and if thought fit to pass the following resolutions as ordinary resolutions:

Item 2: *“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant up to 700,000 performance rights over ordinary shares in the Company (“Performance Rights”) to its Managing Director and Chief Executive Officer, John Ruthven, and the acquisition of up to 700,000 ordinary shares in the Company by John Ruthven on exercise of the Performance Rights, in accordance with the Integrated Research Rights & Option Plan and on the terms set out in the Explanatory Notes accompanying this notice of meeting”.*

Item 3: *“That Peter Lloyd, a director retiring in accordance with Article 6.1 (f) of the Company's constitution and, being eligible, offers himself for re-election, is re-elected as a director of the Company.”*

Item 4: *“That Cathy Aston, a director retiring in accordance with Article 6.1(e) of the Company's constitution and, being eligible, offers herself for re-election, is re-elected as a director of the Company.”*



Notice of Annual General Meeting

Integrated Research Limited

ABN: 76 003 588 449

Notice is given that the 2022 Annual General Meeting (the **AGM** or **Meeting**) of Integrated Research Limited (the **Company**) will be a hybrid meeting, where shareholders may attend in person at The Museum of Sydney, Corner of Phillip and Bridge Streets or online at <https://meetnow.global/MGGC9HD> on Wednesday 23rd November 2022 at 10:00am (AEDT)

Shareholders are invited to participate in the AGM in person, virtually via our online AGM platform or via the appointment of a proxy. Further information on how shareholders and their representatives can participate in the AGM is set out in this notice of meeting.

Agenda

Financial report and directors' and auditor's reports

To receive and consider the financial report, including the directors' declaration, for the year ended 30 June 2022 and the related directors' report and auditor's report.

Remuneration report

1. To consider, and if thought fit, to pass the following resolution as an advisory non-binding resolution:

"That the remuneration report of the Company for the financial year ended 30 June 2022, forming part of the 2022 Annual Report, be adopted."

Note: Pursuant to section 250R(3) of the Corporations Act, the vote on this resolution is advisory only and does not bind the Directors or the Company. However, the Directors will take into future consideration the outcome of the shareholders' vote on this matter in determining future remuneration policy for Directors and executives. .

Issue of Options to John Ruthven

2. To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

"That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant up to 700,000 performance rights over ordinary shares in the Company ("Performance Rights") to its Managing Director and Chief Executive Officer, John Ruthven, and the acquisition of up to 700,000 ordinary shares in the Company by John Ruthven on exercise of the Performance Rights, in accordance with the Integrated Research Rights & Option Plan and on the terms set out in the Explanatory Notes accompanying this notice of meeting".

Re-election of Directors

3. To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

"That Peter Lloyd, a director retiring in accordance with Article 6.1 (f) of the Company's constitution and, being eligible, offers himself for re-election, is re-elected as a director of the Company."

4. To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

"That Cathy Aston, a director retiring in accordance with Article 6.1 (e) of the Company's constitution and, being eligible, offers herself for election, is elected as a director of the Company."

By Order of the Board
Will Witherow
Company Secretary
29 September 2022

How to participate in the AGM

The Company's AGM will be held as a hybrid meeting where shareholders may attend in person or via an online platform

There are a number of ways to participate in the AGM:

- in person: at The Museum of Sydney, Corner of Phillip and Bridge Streets, Sydney on Wednesday 23rd November 2022; and
- online: shareholders and proxyholders may participate in the AGM online, which will allow them to view a live webcast, ask questions and vote.

How to participate online

To participate in the meeting, you can log in by entering the following URL <https://meetnow.global/MGGC9HD> on your computer, tablet or smartphone.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact Computershare prior to the meeting to obtain their login details.

To participate in the meeting online follow the instructions below.

1. Click on 'Join Meeting Now'.
2. Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 one hour prior to the meetings to obtain their login details.
3. Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop down list.
4. Accept the Terms and Conditions and 'Click Continue'.

You can view the meeting live, ask questions verbally or via a live text facility and cast votes at the appropriate times while the meeting is in progress

Registration for the AGM will open from 9.00am (AEDT) on Wednesday 23rd November 2022.

For further information, refer to the Online AGM User Guide which can be found on the Company's website at www.computershare.com.au/virtualmeetingguide.

Please note that only shareholders or their appointed representatives may vote or ask questions during the AGM. It may not be possible to respond to every question raised during the AGM. Shareholders are encouraged to lodge questions prior to the AGM, as outlined in the Shareholder Question Form enclosed with this notice of meeting or online.

Poll

Each resolution will be decided by a poll.

Voting entitlements

For the purpose of the AGM, the directors have determined that shares in the Company will be taken to be held by persons registered as shareholders as at 7:00pm (AEDT) on Monday 21st November 2022.

Shareholders and their appointed representatives that are entitled to vote at the AGM may vote during the AGM in person or via the online AGM portal. Shareholders may also appoint a proxy to vote on their behalf at the AGM.

Voting exclusion statement – Resolution 1

In accordance with section 250R(4) of the *Corporations Act 2001* (Cth) (the **Act**), a vote must not be cast on Resolution 1:

- a) in any capacity by or on behalf of a member of the Company's key management personnel, whose remuneration details are included in the remuneration report for the financial year ended 30 June 2022 and their closely related parties; or
- b) as proxy by a person who is a member of the key management personnel of the Company and their closely related parties.

A “closely related party” of a member of the key management personnel of the Company means a spouse or child of the member, a child of the member’s spouse, a dependant of the member or the member’s spouse, anyone else who is one of the member’s family and may be expected to influence the member, or be influenced by the member, in the member’s dealings with the Company, or a company the member controls.

However, a vote may be cast on Resolution 1 by such persons where it is cast as proxy for a person entitled to vote on Resolution 1 and:

- c) the proxy appointment is in writing and specifies how the proxy is to vote on Resolution 1; or
- d) the proxy is the chair of the meeting, and:
 - (i) the appointment does not specify the way the proxy is to vote on the resolution; and
 - (ii) the appointment expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of the Company’s key management personnel.

If you appoint the Chairman of the AGM as your proxy, and you do not direct your proxy how to vote on Resolution 1 on the Proxy Form, you will be expressly authorising the Chairman of the AGM to exercise your proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the Company’s key management personnel. The Chairman is a member of the KMP.

Voting exclusion statement – Resolution 2

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of Resolution 2 by or on behalf of Mr John Ruthven, the Company's Managing Director and Chief Executive Officer, or any of his associates. However, the Company will not disregard a vote if it is cast by:

- a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote in that way; or
- b) the Chairman of the meeting as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote as the Chairman decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution, and
 - (ii) the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Mr Ruthven is the only Director currently eligible to participate in an employee incentive scheme of the Company.

In addition, as Resolutions 2 is directly related to the remuneration of a member of the Company's KMP (i.e., Mr Ruthven for Resolution 2), a vote must not be cast on Resolution 2 by a member of the Company's KMP, or a KMP’s closely related party, as a proxy, unless the vote is cast:

- a) for a person entitled to vote in accordance with the directions on the Proxy Form; or
- b) by the Chairman of the AGM for a person entitled to vote and the Chairman has received express authority to vote undirected proxies as the Chairman sees fit on Resolution 2 even though that resolution is connected directly or indirectly with the remuneration of a member of the KMP of the Company.

If you appoint the Chairman of the AGM as your proxy, and you do not direct your proxy how to vote on Resolution 2 on the Proxy Form, you will be expressly authorising the Chairman of the AGM to exercise your proxy even if Resolution 2

is connected directly or indirectly with the remuneration of a member of the KMP. The Chairman is a member of the KMP.

The Chairman of the AGM intends to vote undirected proxies able to be voted in favour of Resolutions 1 - 4. Accordingly, if you appoint the Chairman of the AGM as your proxy and wish to vote differently to how the Chairman of the AGM intends to vote on any of the resolutions, you will need to direct your proxy how to vote by marking the appropriate box ("For", "Against" or "Abstain") on the proxy form for the relevant resolution.

Proxies

A shareholder has the right to appoint a proxy, who need not be a shareholder of the Company. If a shareholder is entitled to two or more votes they may appoint two proxies and may specify the percentage or number of votes each proxy is appointed to exercise. If a member appoints two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the member's votes (disregarding any fractions of votes). Proxy Forms (and any Power of Attorney under which it is signed) must be received at any given address below or lodged online no later than 10:00am (AEDT) on Monday 21st November 2022. Proxy forms received after that time will not be effective.

The proxy form must be signed by the shareholder or the shareholder's attorney. Proxies given by corporations must be executed in accordance with the Act. Where the appointment of a proxy is signed by the appointor's attorney, a certified copy of the power of attorney must be received at any given address below or online no later than 10:00am (AEDT) on Monday 21st November 2022.

The Proxy Form must be completed and returned by:

- mail to the share registry of the Company, Computershare Investor Services Pty Limited, at GPO Box 242 Melbourne, Victoria 3001, Australia
- mail or hand delivered to the Company at its registered office at Level 9, 100 Pacific Highway, North Sydney, NSW 2060; or
- facsimile to Computershare on 1800 783 447 within Australia or +61 3 9473 2555 from overseas.

You can also lodge your Proxy Form online by visiting www.investorvote.com.au or scanning the QR Code with your mobile device. Follow the instructions on the secure website to vote.

Privacy

Chapter 2C of the Act requires information about you (including your name, address and details of the shares you hold) to be included in the Company's public register of members. This information must continue to be included in the public register if you cease to hold shares. These statutory obligations are not altered by the *Privacy Amendment (Private Sector) Act 2000 (Cth)*. Information is collected to administer your shareholding which may not be possible if some or all of the information is not collected. Your information is collected by Computershare on behalf of the Company. Computershare's privacy policy is available at www.computershare.com.au.

The Explanatory Notes and the Proxy Form are enclosed and form part of this notice of meeting.

By order of the Board

Will Witherow
Company Secretary

Explanatory Notes

The following notes explain the items of business to be considered at the AGM and form part of, and should be read in conjunction with, the notice of meeting.

Financial report and directors' and auditor's reports

As required by the Act, the financial statements of the Company and the reports of the directors and auditor for the most recent financial year ended 30 June 2022 will be laid before the AGM.

This item does not require voting by shareholders. It is intended to provide an opportunity for shareholders as a whole to raise questions on the reports themselves and on the performance and management of the Company.

The auditors of the Company will be present at the AGM and shareholders will be given a reasonable opportunity to ask the auditors questions about the auditor's report and the conduct of the audit of the Company's financial reports.

Resolution 1: Approval of remuneration report

In accordance with section 250R of the Act, the Company must put to shareholders a resolution that the remuneration report for the financial year ended 30 June 2022 be adopted. The full remuneration report is contained in the Company's 2022 Annual Report.

The vote on the resolution is advisory only and does not bind the Company or the directors. However, the directors will take into future consideration the outcome of the shareholders' vote on this matter in determining future remuneration policy for directors and executives.

If 25% or more of votes that are cast are voted against the adoption of the remuneration report at two consecutive AGMs, a resolution (a "spill resolution") will be put to the vote at the second of those AGMs as to whether another meeting of the Company's shareholders will be held within 90 days at which all of the Company's directors (other than the Managing Director) who were directors when the remuneration report considered at the later AGM was approved by the directors of the Company must seek re-election.

The Chairman will allow shareholders a reasonable opportunity, as a whole, to ask questions about, or make comments on, the remuneration report, following which the advisory resolution will be put to members.

The directors consider that the Company's remuneration levels, including the grant of short and long-term incentive arrangements, are competitively set to attract and retain appropriately qualified and experienced directors and senior executives and are consistent with other successful mid-size listed companies in the technology sector in Australia, and the interests of directors and senior executives for the short, medium and long term are aligned with the interests of shareholders.

Recommendation: Acknowledging that each director has a personal interest in his or her own remuneration from the Company as described in the Remuneration Report, the directors recommend that you vote in favour of Resolution 1.

Resolution 2: Issue of Performance Rights to John Ruthven

John Ruthven was appointed by the Company to the position of Chief Executive Officer (CEO) with effect from 8 July 2019 and was subsequently appointed as Managing Director from 12 September 2019.

ASX Listing Rule 10.14 requires shareholder approval for the acquisition of equity securities by a director under an employee incentive scheme. As part of the Company's remuneration strategy and approach to long-term incentives (LTIs), Resolution 2 asks shareholders to approve the grant of up to **700,000** performance rights to the CEO and Managing Director, John Ruthven, under the Integrated Research Performance Rights and Option Plan (IRPR&OP or Plan), as part of his FY23 remuneration package. The number of performance rights for which approval is being sought

under Resolution 2 has been determined by dividing the face value of the CEO's LTI opportunity for FY23, being \$350,000, by the Company's 10-day closing price volume weighted average share price (VWAP) on 31 August 2022. The 10-day closing market VWAP on that date was A\$0.50. Performance rights are proposed to be granted as the LTI because they provide immediate share price exposure. The actual value (if any) that Mr. Ruthven will receive from the performance rights will depend on the extent to which the performance hurdles are achieved.

The IRPR&OP is a key component of the Company's compensation arrangement for the CEO. Mr. Ruthven's total remuneration package for FY23 includes total fixed remuneration, short term incentive and the grant of performance rights under the IRPR&OP. The Board considers that the value of Mr Ruthven's remuneration package, including the grant of performance rights, is within market range for an experienced CEO of a mid-size listed company in the technology sector in Australia. The grant of performance rights under the IRPR&OP, and the fact that performance rights are subject to the Company achieving agreed hurdles, allows the Company to:

- ensure that the CEO's medium and long-term interests are aligned with the interests of shareholders of the Company;
- match rewards under the CEO remuneration with long-term performance of the Company; and
- provide the CEO with a remuneration opportunity consistent with market standards to retain suitable candidates for the CEO position.

The CEO is the only director entitled to participate in the IRPR&OP.

The Performance Rights to be granted to the CEO this year will vest in three tranches subject to satisfaction of both the performance and service conditions on the applicable vesting date (being 31 August 2025). The Board considered the setting of performance measures for the Plan for FY23 in the context of the ongoing impacts of the COVID-19 pandemic and associated factors. The Board determined that there were significant challenges associated with forecasting financial performance for FY23. Therefore, the continued use of options granted as part of the FY22 incentive grant is not appropriate for FY23 with the Board determining that performance rights, aligned to growth in the Company's share price, is aligned to shareholder expectations and should be granted to the CEO (subject to shareholder approval being obtained).

The market price of the Company's shares during the performance period for the performance rights will normally determine whether or not the performance rights are exercised on the vesting date. At the time any performance rights are exercised, and shares are issued pursuant thereto, the Company's shares may be trading at a price which is higher than the exercise price of the performance rights. The performance rights will not be quoted on the ASX and as such have no actual market value on the date of grant. The fully paid ordinary shares of the Company have traded on the ASX since December 2000. During the twelve months prior to the date of this notice the shares have traded in the range of \$0.365 to \$1.71. The most recent closing price prior to the date of this notice was \$0.37.

Accordingly, the performance rights to be granted to the CEO for this year are subject to the sole performance measure of share price improvement over a three-year performance period, vesting in three equal tranches.

For each tranche of performance rights, the performance condition will only be met if the Company's share price reaches the target value of VWAP for the ten-day days immediately prior to and including 31 August for the year a tranche becomes available for vesting.

Summary of the IRPR&OP terms

The key commercial terms of the performance rights proposed to be granted to Mr Ruthven under the IRPR&OP are summarised below.

Terms and Conditions	
Number of Performance Rights:	Subject to shareholder approval, 700,000 performance rights will be granted under the Plan in three tranches of 233,333, 233,333 and 233,334 performance rights. Each performance right, subject to the satisfaction of Exercise Conditions, entitles the CEO to receive one fully paid ordinary share in the Company on payment of the Exercise Price.
Exercise Condition:	The ability of the Performance Rights to automatically vest and exercise is



Terms and Conditions	
	dependent upon the CEO meeting both the Performance Condition and Service Condition for each tranche on the applicable Vesting Date.
Service Conditions:	<p>Vesting of Performance Rights on an applicable Vesting Date is subject to the following conditions being satisfied:</p> <ul style="list-style-type: none">(a) The CEO continues to be continuously employed by the Company throughout the period and on the applicable Vesting Date (unless terminated due to death, disability, or redundancy); and(b) during the course of the period until the Vesting Date, the CEO<ul style="list-style-type: none">(i) acts in good faith and fully co-operates in the strategic initiatives of the Company, and(ii) complies with and follows the directions of the Board, Board Committees or Board Sub-Committees (or any member of such Committee/s or the Board). <p>If any of the Service Conditions are not satisfied, the Performance Rights will lapse immediately.</p>
Performance Condition Tranche 1:	<p>In respect of Tranche 1 consisting of 233,333 Performance Rights:</p> <ul style="list-style-type: none">(i) Vesting in 2023: Where the Company's share price, calculated using the closing share price VWAP of the Company for the ten (10) trading days immediately prior to and including 31 August 2023, is equal to or greater than A\$0.80, the percentage of Tranche 1 Performance Rights that will vest against the Performance Condition is 100%.(ii) Nil Vesting in 2023: Where the Company's share price, calculated using the closing share price VWAP of the Company for the ten (10) trading days immediately prior to and including 31 August 2023, is less than A\$0.80, the percentage of Tranche 1 Performance Rights that will vest against the Performance Condition is Nil. <p>Tranche 1 Performance Rights which do not meet the Performance Condition of A\$0.80 on 31 August 2023 may be carried forward for retesting against (i) the Tranche 2 Performance Condition of A\$1.20 on 31 August 2024, or (ii) the Tranche 3 Performance Condition of A\$1.60 on 31 August 2025. There is no retesting of Performance Rights after the Vesting Date.</p>
Performance Condition Tranche 2:	<p>In respect of Tranche 2 consisting of 233,333 Performance Rights:</p> <ul style="list-style-type: none">(i) Vesting in 2024: Where the Company's share price, calculated using the closing share price VWAP of the Company for the ten (10) trading days immediately prior to and including 31 August 2024, is equal to or greater than A\$1.20, the percentage of Tranche 2 Performance Rights that will vest against the Performance Condition is 100%.(ii) Nil Vesting in 2024: Where the Company's share price, calculated using the closing share price VWAP of the Company for the ten (10) trading days immediately prior to and including 31 August 2024, is less than A\$1.20, the percentage of Tranche 2 Performance Rights that will vest against the Performance Condition is Nil. <p>Tranche 2 Performance Rights which do not meet the Performance Condition of A\$1.20 on 31 August 2024 may be carried forward for retesting against the Tranche 3 Performance Condition of A\$1.60 on 31 August 2025. There is no retesting of Performance Rights after the Vesting Date.</p>

Terms and Conditions	
Performance Condition Tranche 3:	<p>In respect of Tranche 3 consisting of 233,334 Performance Rights:</p> <p>(i) Full vesting in 2025: Where the Company's share price, calculated using the closing share price VWAP of the Company for the ten (10) trading days immediately prior to and including 31 August 2025, is equal to or greater than A\$1.60, the percentage of Tranche 2 Performance Rights that will vest against the Performance Condition is 100%.</p> <p>(ii) Nil Vesting in 2025: Where the Company's share price, calculated using the closing share price VWAP of the Company for the ten (10) trading days immediately prior to and including 31 August 2025, is less than AA\$1.60, the percentage of Tranche 3 Performance Rights that will vest against the Performance Condition is Nil.</p> <p>Tranche 3 Performance Rights which do not meet the Performance Condition of A\$1.60 on 31 August 2025 will lapse. Similarly, any Tranche 1 or Tranche 2 Performance Rights which have been carried forward for retesting against the Tranche 3 Performance Condition of A\$1.60 on 31 August 2025 will also lapse. There is no retesting of Performance Rights after the Vesting Date.</p>
Vesting Date	<p>The Vesting Dates are:</p> <ul style="list-style-type: none"> • for the Tranche 1 Options, 31 August 2025; and • for the Tranche 2 Options, 31 August 2025; and • for the Tranche 3 Options, 31 August 2025. <p>Any Performance Rights which are not exercised by the Vesting Date will automatically lapse.</p>
Delivery of Shares:	<p>The Company must either issue the relevant number of fully paid ordinary shares in the Company, or procure the transfer of the relevant number of shares (e.g. by acquiring them on-market), on the exercise of Performance Rights within 30 days of the relevant Vesting Date.</p>
Change of control	<p>In the event of a takeover or other change of control, any unvested Performance Rights will vest at the discretion of the board.</p>
Malus and clawback	<p>The awards will be subject to malus considerations by the board and in relation to serious and material matters may be subject to a reduction or adjustment prior to exercise or clawback. In the event of fraud, dishonesty or breach of obligations (including legal and statutory non-compliance), the board may take any actions to ensure that no unfair benefit is obtained.</p>

CEO's FY23 Remuneration

ASX Listing Rule 10.14 requires the Company to seek approval from its shareholders before issuing any securities to any director of the Company or its associates under an employee incentive scheme.

Approval of this resolution will also result in the performance rights granted to the CEO being included as an exception to the approval requirements of ASX Listing Rule 7.1. This means the performance rights granted to the CEO, and any other shares issued pursuant to this approval, will not use up part of the placement capacity available under ASX Listing Rule 7.1.

In accordance with Listing Rule 10.15 the following additional information is provided:

- (a) As at the date of this notice of meeting, Mr Ruthven is the Chief Executive Officer of the Company. Mr Ruthven is also the Managing Director of the Company. As noted above, Listing Rule 10.14 provides that a listed

company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- a director of the company (Listing Rule 10.14.1);
- an associate of a director of the company (Listing Rule 10.14.2); or
- a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders.

unless it obtains the approval of its shareholders. The proposed issue of performance rights falls within Listing Rule 10.14.1 and therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

- (b) Under the IRPR&OP, it is proposed that Mr Ruthven will be granted **700,000** performance rights pursuant to Resolution 2. The maximum number of shares in the Company that Mr Ruthven may receive on exercise of these Options is **700,000** ordinary shares (subject to any necessary adjustments required by the Plan Rules of IRPR&OP).
- (c) The performance rights will be granted for nil consideration. No amount is payable to the Company on the vesting of the performance rights and the resulting issue or transfer of shares in the Company to Mr Ruthven.
- (d) Mr Ruthven is the only person referred to in Listing Rule 10.14 who is entitled to participate in the IRPR&OP.
- (e) The only person referred to in Listing Rule 10.14 who received unquoted securities (in the form of performance rights) under the IRPR&OP since the last approval under Listing Rule 10.14 for a grant is the Chief Executive Officer, Mr John Ruthven. He has previously been granted (i) 655,809 options under the IRPR&OP as part of his remuneration package in accordance with the approval given by shareholders at the 2021 Annual General Meeting, (ii) 95,368 performance rights under the IRPR&OP as part of his remuneration package in accordance with the approval given by shareholders at the 2020 Annual General Meeting, and (iii) 152,438 performance rights under the IRPR&OP as part of his remuneration package in accordance with the approval given by shareholders at the 2019 Annual General Meeting. No amount was payable by Mr Ruthven for the performance rights.
- (f) There is no loan applicable in relation to the acquisition of performance rights or the shares underlying them as no payment for performance rights or the shares underlying them is required to be made by Mr. Ruthven.
- (g) The performance rights are proposed to be granted to Mr Ruthven within 1 month of the AGM and, in any event, no later than 12 months after the AGM.
- (h) Details of any securities issued under the IRPR&OP will be published in the Company's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.
- (i) Any additional people covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of performance rights under the IRPR&OP after this Resolution 2 is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

The CEO's total remuneration package for FY23

Remuneration element	Opportunity
Fixed remuneration (inclusive of base salary plus superannuation and any fringe benefits such as motor vehicles)	\$583,000
Short-term incentive	\$265,000 at target
Long-term incentive	\$350,000

Further details of Mr Ruthven's executive remuneration package can be found on pages 22 to 28 of the FY22 Financial Report.

Recommendation: Directors (excluding Mr Ruthven) recommend that you vote in favour of Resolution 2.

Resolutions 3 and 4: Re-election of Directors

Peter Lloyd

Peter Lloyd was appointed a Director in July 2010 and elected Chairman in March 2021. He has over 40 years' experience on computing technology, having worked for both computer hardware and software providers. For the past 35 years, Peter has been specifically involved in the provision of payments solutions for banks and financial institutions. He is currently the proprietor of The Grayrock Group Pty Ltd, a management consultancy company focusing on the

payments industry. Peter is a Non-Executive Director of privately held Taggle Pty Ltd. Peter has previously held directorships of Flamingo AL Ltd and Identitii Ltd. Peter must retire and stand for re-election at this AGM in accordance with Article 6.1(f) of the Company's constitution.

Recommendation: Directors (excluding Mr. Peter Lloyd) recommend that you vote in favour of Resolution 3.

Cathy Aston

Cathy Aston Scott was appointed a Director in April 2022. She is a seasoned professional with over 25 years' experience across diverse sectors which include technology, financial services, superannuation, government, marketing services and digital business. Cathy also has senior executive experience with entities in Australia and Asia Pacific regions. Ms. Aston is currently a non-executive director of IVE Group, Macquarie Investment Management and IMB Bank and was previously a non-executive director of Virtus Health, Over The Wire Holdings, Southern Phone and the Financial Institute of Australasia. In addition, Ms. Aston has experience as Chair of Audit & Risk Committees for several local and overseas organisations. Cathy previously worked in the telecommunications industry and had roles with Telstra Corporation, Telstra International (Hong Kong and New Delhi) and Mobitel Private Limited (Sri Lanka). Cathy is currently Chair of the Company's Audit & Risk Committee.

Recommendation: Directors (excluding Ms. Cathy Aston) recommend that you vote in favour of Resolution 4.



Integrated Research Limited
ABN 76 003 588 449

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact

IRI

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Integrated Research Limited Annual General Meeting

The Integrated Research Limited Annual General Meeting will be held on Wednesday, 23 November 2022 at 10:00am (Sydney time). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 10:00am (Sydney time) on Monday, 21 November 2022.



ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, please visit: <https://meetnow.global/MGGC9HD>

For instructions refer to the online user guide www.computershare.com.au/virtualmeetingguide



ATTENDING THE MEETING IN PERSON

The meeting will be held at:

The Museum of Sydney, Corner of Phillip and Bridge Streets, Sydney, NSW 2000

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.



Integrated Research Limited
ABN 76 003 588 449

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



IRI

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (Sydney time) on Monday, 21 November 2022.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Integrated Research Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Integrated Research Limited to be held at The Museum of Sydney, Corner of Phillip and Bridge Streets, Sydney, NSW 2000 and as a virtual meeting on Wednesday, 23 November 2022 at 10:00am (Sydney time) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 2 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 2 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 and 2 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Issue of Performance Rights to CEO John Ruthven	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director Peter Lloyd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-election of Director Cathy Aston	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

IRI

293357A



Computershare





Integrated Research Limited
 ABN 76 003 588 449

Computershare Investor Services Pty
 Limited GPO Box 242
 Melbourne VIC 3001
 Australia

Questions from Shareholders

The Annual General Meeting (AGM) of Integrated Research Limited (IRI) will be a hybrid meeting, where shareholders may attend in person at The Museum of Sydney, corner of Phillip and Bridge Streets Sydney or online on Wednesday, 23 November 2022 commencing at 10:00am (AEDT). Shareholders who are unable to attend the meeting virtually or who may prefer to register questions in advance of the AGM are invited to do so. This form is provided to shareholders as a convenient way to submit any questions they may have. The Company encourages shareholders to submit questions in advance of the meeting.

Shareholders may also use this form to submit a written question to the auditor if the question is relevant to the content of the auditor's report or the conduct of the audit of the financial report to be considered at the AGM.

During the course of the AGM we intend to address as many of the more frequently asked questions as is practicable. Please note that written responses will not be sent.

Shareholder questions must be received by Friday, 18 November 2022. Please return the form to our Share Registry, Computershare, GPO Box 242, Melbourne Victoria 3001, by Email to inquiries@computershare.com.au, or by Facsimile to 1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia). The envelope provided for the return of your proxy form may also be used for this purpose.

Full Name(s) of Registered Holding (Please print)

Registered Address					
Postcode					

Shareholder Reference Number (SRN)	or	Holder Identification Number (HIN)
I		X

My question relates to (please mark the most appropriate box)

- | | |
|--|---|
| <input type="checkbox"/> 1. Performance or financial reports | <input type="checkbox"/> 4. A resolution being put to the AGM |
| <input type="checkbox"/> 2. Remuneration Report | <input type="checkbox"/> 5. General suggestion |
| <input type="checkbox"/> 3. Question for the auditor | <input type="checkbox"/> 6. Other |

Questions
1.
2.
3.





Allow us to collaborate, while we communicate. Jump online!

As a solutions-driven company that aims to simplify complexity, allow us to collaborate with you, to optimize efficiency of communications and reduce waste.

Integrated Research is committed to delivering securityholder value. As part of our commitment to you, our shareholders and the wider community, we ask you to update your details and provide an email address to receive communications online. This provides you with all relevant information, in the fastest, most cost effective and secure way possible.



How to collaborate and provide your email

1. Scan **QR code** or visit **www.investorcentre.com**
2. Select '**Login**' for existing users
(New users select '**Create Login**' & follow prompts)
3. Enter your '**User ID**'
4. Enter your '**Password**'
5. Click on '**My Profile**' and select '**Communication Preferences**' to enter your email address and update your communication methods.



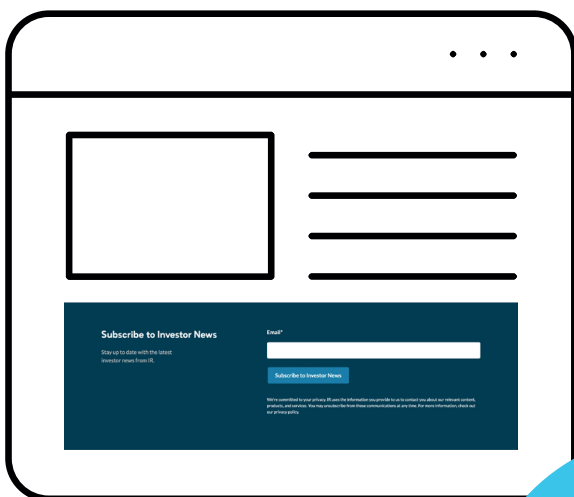
Scan QR Code



Did you know?

You can also subscribe to receive investor news updates online?

1. **Visit** www.ir.com/about-us/asx-announcements
2. **Scroll** to the base of the page
3. **Submit** your email address.



Thank you for your support.



Integrated Research Ltd
Level 9, 100 Pacific Highway,
North Sydney NSW 2060 Australia
investor@ir.com