

1 May 2025

The Manager
ASX Market Announcements Office
Australian Securities Exchange

Dear Manager,

IRESS LIMITED – 2025 ANNUAL GENERAL MEETING - ADDRESS & PRESENTATION

Iress Limited (ASX:IRE) (**iress**) will address shareholders at its Annual General Meeting (**Meeting**), commencing at 11:30am (AEST) on 2 May 2025.

Please find attached the addresses to be delivered by Roger Sharp, Chairman, and Marcus Price, Managing Director & CEO. Also attached are the slides to be presented, which includes a summary of proxy votes received on each resolution in advance of the Meeting.

Approved for release by the Iress Board.

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2025 AGM ADDRESSES

CHAIR ADDRESS

FY24 was a pivotal year for Iress. Having completed an 18-month transformation program, we are now a leaner and more focused Wealth software company with a significant Trading & Market Data division.

On the transformation journey we have simplified our portfolio, with the sale of six businesses that were not core to our refreshed strategy.

We enter FY25 with improved financial and customer metrics, and a new level of financial discipline. Our divisions now report through their own P&Ls, and they operate to agreed performance metrics, against which the performance of our people are measured. That all sounds quite logical but it is a far step from where we began this journey.

Iress delivered stronger financial results in FY24, with Adjusted EBITDA increasing by 25.2% to \$132.8 million, and underlying earnings per share rising by 72.4% to 34.30 cents per share.

The Group's EBITDA margin expanded to 22%, up 500 basis points and NPATA increased by 192% to \$30.1 million. In February this year we reinstated our dividend, declaring a final dividend of 10 cents per share.

The benefits of driving the business to focus on performance and accountability are clear. Staff numbers are around a third lower and revenue per FTE has increased by more than 44%, which represents a substantial improvement in efficiency.

Customers

We are focused on improving our relationships with customers and witnessed an improvement in customer sentiment during 2024. We have developed and begun to deliver on product road maps, have enhanced our commercial rigour and have refined our pricing frameworks.

However, it's fair to say that we are nearer the beginning than the end of our journey to improve our customer relationships. Our core products have been in the markets we serve for nearly two decades and, as such, enjoy significant market shares. The quid pro quo is that these products need and are receiving refreshes.

There is a delicate balance between achieving the level of customer satisfaction we aspire to and the level of return we need to deliver to shareholders. Often our customers are our shareholders so we feel this tension quite acutely.

Risk Profile and Quality of Earnings

I do want to focus on Iress' earnings quality and risk profile post the transformation because in these areas the impact of the work Marcus and the team have done is quite profound.

There's significantly less operational risk associated with Iress moving forward because we are back to our roots as a software business, having sold off non-core assets and regulated service businesses that sit outside our new strategy. This means the quality of our ongoing earnings is going to be higher and more predictable from now on.

There's also less financial risk associated with Iress, with gearing having reduced from its peak level of 2.8x to 1x as at 31 December 2024, and forecast to trend lower as we bank the sale proceeds from Superannuation and QuantHouse.

Executive Team and Remuneration

I'll spend a few moments now talking about our people and some of the changes we have made as we have improved accountability and results.

We made changes in our management ranks during 2024. In October we appointed Harry Mitchell as Deputy CEO. Harry has made a significant impact on Iress, completing asset sales and repositioning the UK which has long held promise but is only now beginning to deliver on that promise. Harry's appointment has enabled Marcus to focus on strategic growth opportunities. At the same time, we appointed Geoff Rogers to run Trading & Market Data in October, replacing Jason Hoang who left Iress after many years of service.

We've restructured the company's remuneration framework to improve transparency and better align employee incentives with market practice and shareholder outcomes. It's pleasing to see that all proxy advisors have voted in favour of this year's Remuneration Report.

Board

From the conclusion of today's meeting, Iress will have a board of seven directors, most of whom have been with the company for five years or less.

Today marks the retirement of Julie Fahey and Niki Beattie, both longstanding directors who have contributed to the Iress journey. Julie and Niki, we thank you for your many years of valued service.

This year we appointed Susan Forrester AM and Robert Mactier as directors. Sue and Rob have certainly made their presence felt in a positive way - welcome, Sue and Rob.

Looking Forward

There are two focus areas I'd like to highlight for 2025: **Clarity** and **Growth**.

Let's start with **Clarity**. The transformation has made it difficult for investors to understand Iress because of the sheer number of moving parts - asset sales, the management of stranded costs after these sales, the move to more transparent accounting and the large number of one-off items incurred as we simplified the business. It has been difficult to keep pace, especially if you're the person on the buy or sell side trying to keep a financial model up to date.

It will take a while for these one-offs to work their way through the system however today there is considerably more clarity around who we are and what we do.

Now to **Growth**. Iress is a safe, defensive place to be in a storm, with infrastructure-like qualities. Our shareholders want more growth out of Iress, and we share that appetite. We've done the analysis and we understand the close correlation between growth and valuation.

So having rightsized and reshaped this business, we aren't stopping - we are working on multiple ways of delivering organic growth. I will shortly hand over to Marcus who will speak to our growth ambitions. But before I do so, I'd like to acknowledge the people who have enabled the transformation and repositioned your company.

Acknowledgments

Turnarounds are never easy and this one certainly hasn't been. Having taken some quite tough medicine on this journey, we're pleased to see the results now being reflected in our increased focus and in our improving financial performance.

I'd like to conclude today by thanking the board for their support. Having set the course, the board did not deviate from the task when things got tough, and that is an important factor that enabled management to get the job done. The real credit of course goes to the leadership team led by Marcus and his team - who have done significant heavy lifting to deliver you a better business.

And to all of the Iress team, globally, thank you.

Significant thanks are also due to our shareholders. Many of you have been with Iress for a number of years and we are greatly appreciative of the mandate you gave us to turn Iress around over the past couple of years.

Thank you. Over to you now, Marcus.

CEO ADDRESS

Thanks Roger.

Iress delivered strong FY24 financial results

Welcome to everyone here, and to all those who take interest in this great company. I feel privileged to be the CEO of this company, and for having the opportunity to be part of such a dedicated and talented team.

As Roger has outlined, the success of Iress's transformation program has been demonstrated through the delivery of a very strong set of FY24 financial results.

We delivered earnings that exceeded our guidance range, and you may recall we upgraded several times in 2024. We have a strong focus on delivering earnings through expanded operating leverage and financial discipline.

Iress has significantly simplified its portfolio

One of the key features of the transformation program has been the simplification of the Group, as we disposed of businesses that were not core. We have completed the sale of four assets, representing approximately \$80m in annualised revenue, while we have managed to grow earnings materially. The divestment of another two assets are due to complete this year.

This has also allowed us to focus on improving the performance, customer satisfaction and service disciplines in our powerful core franchises. Furthermore, we have strengthened our balance sheet and reinstated our dividend.

We are pleased with the progress and certainly the outcomes are tangible, and there for you all to see. However, we are just getting started.

When we first announced our transformation program, we highlighted the need to reset, refocus and grow the business. This was all in the service of re-setting the platform to grow this business.

Iress is well positioned to leverage opportunities

Iress is now focussed on its core businesses, where it has deep competency as well as important incumbency. We are in an evolving industry. We see ourselves participating in global wealth technology markets. I do not mean just Xplan here. I mean wealth tech in the broadest sense.

Financial markets across the world are evolving rapidly - the last 30 years have brought unprecedented change. There is now virtually seamless access to global trading markets,

and a rapidly expanding set of assets available for investment both in the traded and private markets.

Against this backdrop, we have an ongoing global prosperity effect - including here in Australia. We are the richest, best educated, most globally connected and healthiest generation in human history. It is clearly apparent that the trend towards increasing wealth and prosperity is ongoing across centuries and shows no signs of abating.

Why is this relevant? Well, we have the great privilege of working in multiple markets across the globe in financial services. What we can see is a vast evolving market in global wealth technologies. It is an area that has expanded dramatically in the last 30 years. This expansion is driven by expanding markets, new technologies, greater prosperity and people looking for wealth advice.

When you look just at the markets that we currently operate in you can see this. The landscape is changing swiftly with heightened interest in digital solutions, advances in the use of data and AI and new commercial models. The wealth technology opportunity is large and growing with Assets Under Management of \$1.8 trillion in Australia and \$2.8 trillion in the UK. As wealth assets grow, access to advice has not kept pace. At this point, more than 85% of Australians and 90% in the UK do not have access to the advice they need.

There has certainly been a short-term dislocation in the growth and evolution of the wealth industry in Australia caused by regulatory intervention. We think this is now done. This short-term interruption to progress, should not distract us from the opportunities that present themselves to us. The global wealth technology markets are vibrant, fast-paced and growing rapidly. They represent one of the most exciting sectors to invest in and participate in the world today.

Where does that leave Iress? Well, we have successfully reset and refocused Iress and the work we have executed over the past 18 months means we are now in the right position to double down and focus on growth in wealth technologies.

Iress' core wealth technology system, Xplan, is an incredibly resilient, pervasive and data-rich platform. It delivers something like 60% to 70% of the advice in Australia alone and has done so for the last decade. There are approximately \$1.5 trillion financially advised assets on Xplan and 60,000 end users across Australia and the UK.

Xplan is deeply interconnected with the broader wealth ecosystem with more than 130 data feeds in Australia and 100 in the UK - there simply is no other competitor with this level of market coverage and interconnectivity. Even on a global basis, as one of the original wealth platforms, Xplan is significant.

The UK presents a material opportunity for Iress. We have turned this business around over the past two years and are gaining a strong reputation with our customers, particularly those in the large enterprise space, where there has been a significant level of consolidation. Our

reputation for data migration is unique and has enabled us to be a 'winner' from the ongoing M&A activity in the industry.

What we have now is the opportunity to explore and evolve new wealth technologies, building from our core knowledge, IP and data assets and in doing so, capture a larger customer base in Australia and the UK.

Finally, we are continuing to invest in our Trading & Market Data business.

In 2025, Iress' single biggest investment is in preparing our clients for one of the biggest changes to the Australian trading market in many years - the move to a single market open. This has included significant upgrades to our core trading applications, and dedicated project and change management support to ensure our clients have made the necessary changes to be ready. We also continue to invest in the development of cloud-based trading applications, including Iress FIX Hub which now has more than 130 connections in seven countries across the globe.

Iress is accelerating product innovation and strategic growth initiatives

Iress is now a high-quality, streamlined and much more focussed organisation. We have the capacity and capabilities to leverage growth opportunities and to invest in the technology, data, people and systems to support this growth.

We will deliver this growth through:

- Disciplined, customer-led innovation in our core business operations of Wealth and Trading & Market Data
- Accelerating initiatives to capture new revenue streams in adjacent parts of these ecosystems such as digital advice, retirement income, data products and cloud-based technologies; and
- Advancing initiatives in data and AI and with enhanced APIs and interoperability.

Positive momentum in Q125

We have had a strong first quarter across the Group. In February this year we guided to FY25 Adjusted EBITDA of \$127m to \$135m, NPATA of \$54m to \$62m and UPAT of \$65m to \$73m. Today we reaffirm that we are on track to deliver on that guidance.

And while Iress is performing strongly at a financial level, we have also been making meaningful progress on our key strategic initiatives and the growth vectors we have identified in wealth technology. We look forward to providing more details on these initiatives as we progress through the year, with our next update at the half-year financial results in August and then at an Investor day we expect to hold in Q4.

In closing I would like to acknowledge the commitment and hard work of the Iress team throughout the transformation, our results have been a whole-of-business effort. And finally, thank you to our customers and shareholders.

Thank you Roger, back to you.

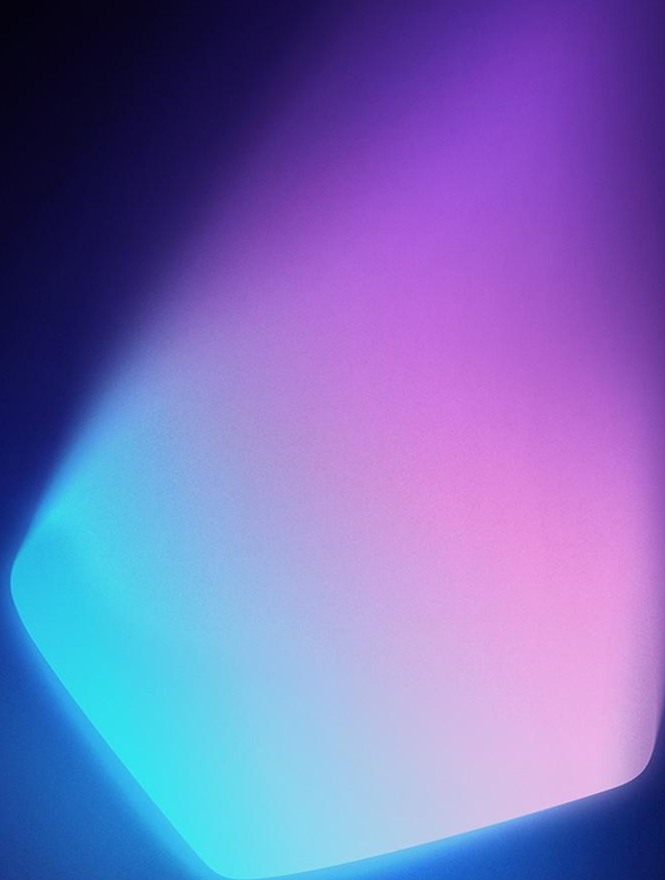
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2025 Annual General Meeting

2 May 2025

iress.com



Welcome

Roger Sharp



Directors



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Roger Sharp

Non-Executive Director & Chair



Niki Beattie

Non-Executive Director



Michael Dwyer AM

Non-Executive Director



Julie Fahey

Non-Executive Director &
Chair of People &
Performance Committee



Anthony Glenning

Non-Executive Director



Trudy Vonhoff

Non-Executive Director &
Chair of Audit & Risk Committee



Robert Mactier

Non-Executive Director



Susan Forrester AM

Non-Executive Director &
Chair of People &
Performance Committee



Marcus Price

Managing Director & CEO

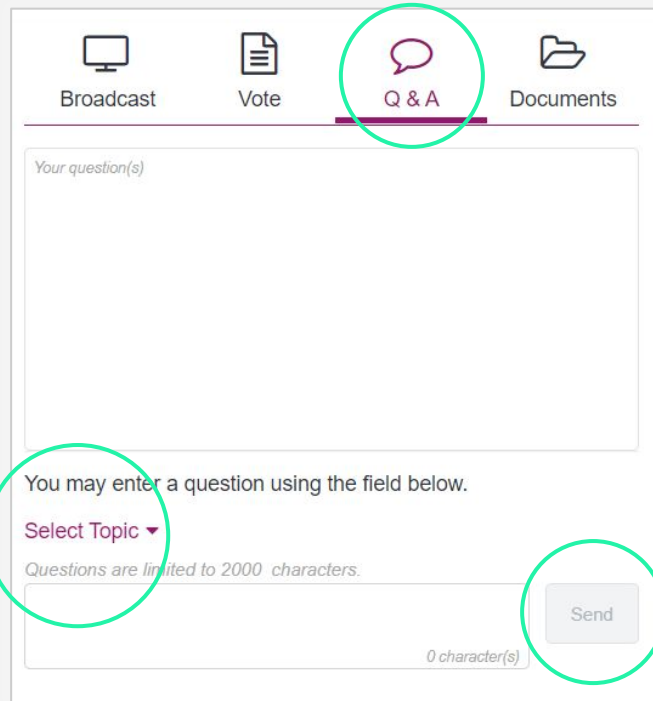
Agenda



1. Welcome
2. Presentation of 2024 financial statements and reports
3. Re-election of Michael Dwyer AM as director
4. Election of Susan Forrester AM as director
5. Election of Robert Mactier as a director
6. Advisory resolution to adopt Remuneration Report
7. Grant of Share Appreciation Rights (SARs) to Managing Director and CEO, Marcus Price.

How to ask a question

- When the question function is available, click the Q&A icon to ask a written question.
- Select a resolution from the dropdown list and type your question in the text box then press the send button.



The screenshot shows a user interface for asking a question. At the top, there are four icons: a monitor for 'Broadcast', a document for 'Vote', a speech bubble for 'Q & A' (which is circled in green), and a folder for 'Documents'. Below these icons is a large text input area labeled 'Your question(s)'. Underneath this area, there is a prompt 'You may enter a question using the field below.' followed by a 'Select Topic' dropdown menu (circled in green). Below the dropdown is a text box with a character count '0 character(s)' and a 'Send' button (circled in green). A note 'Questions are limited to 2000 characters.' is also present.

Voting



How to vote in person

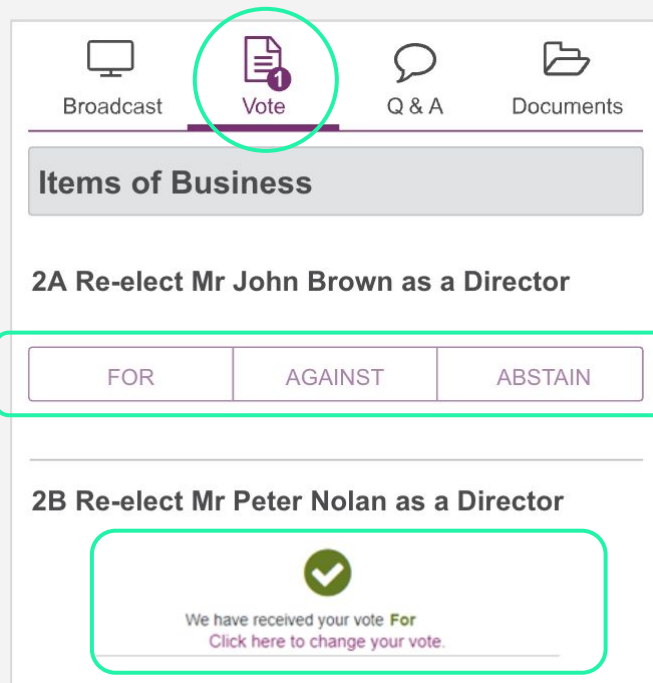


Please vote by completing the **reverse of your blue admission and voting card** provided at the registration desk.

Ensure you **sign your card** and it will be collected at the end of the meeting.

How to vote online

- When the poll is open, voting will be accessible by clicking the vote icon at the top of the screen.
- To vote simply select the direction in which you would like to cast your vote and the corresponding tile will change colour.
- You can change your mind any time before the poll is closed by clicking here



Chair Address

Roger Sharp



CEO Address

Marcus Price



Iress delivered strong FY24 financial results



Adjusted EBITDA



+25.2%
\$132.8m

Adjusted EBITDA Margin



+501.9bps
22.0%

Underlying EPS



+72.4%
34.3 cps

NPATA¹



+192.2%
\$30.1m

Leverage ratio



1.0x
(from 2.5x)

Final dividend



10.0 cps

Note: Compared with pcp (FY23)

1. NPATA represents Reported/Statutory NPAT adjusted for after-tax impairment, write-off and amortisation of acquired intangibles, and gain/loss on sale of assets.

Iress has significantly simplified its portfolio and is focused on driving growth in two businesses: Trading & Global Market Data and Wealth Management



Iress portfolio pre-transformation

Trading & Global Market Data

APAC UK Canada South Africa QuantHouse

Wealth Management

APAC UK South Africa

Superannuation¹

Super Software Super Admin OneVue Super

Mortgages

Mortgages UK

Other Industry Segments

Platform Managed Funds Admin



Iress portfolio post transformation

Trading & Global Market Data²

APAC UK Canada South Africa

Wealth Management

APAC UK South Africa

1. Superannuation business sale to Apex Group announced on 20 January 2025 with expected completion in Q2-25.

2. QuantHouse business sale to BAHA announced on 23 April 2025 with expected completion in late 2025.

Iress is well positioned to leverage opportunities in the global wealth market



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Market position

1 Australia
Wealth Tech

2 UK
Wealth Tech

Market trends

Large and growing market:
Australia: AUM ~\$1.8T
UK: AUM ~\$2.8T

Unmet advice needs
Australia: 85%
UK: 90%

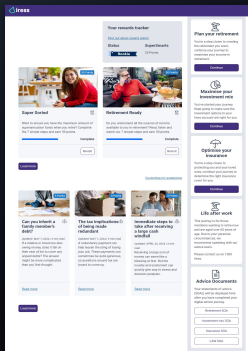
Increasing wealth & prosperity

Demand for modularised technology / digital solutions

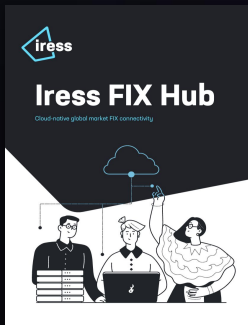
Iress is accelerating product innovation and strategic growth initiatives

New products in FY24

Digital Advice in Superannuation



Iress FIX Hub



New initiatives

Retirement Income

Cloud native EMS

AI driven wealth-tech & advice tools

Funds Flow

Leveraging strategic partnerships to accelerate innovation pipeline



Positive momentum in Q125



Summary

Strong 2024 with improved performance metrics across the board

Simplification of Iress portfolio with Super and QuantHouse divestments due to complete in FY25

Accelerating initiatives to capture new revenue streams & drive growth

Strong Q125 - on track to deliver FY25 guidance

FY25 Guidance¹

NPATA

\$54m - \$62m
80% - 106% vs FY24

Adjusted EBITDA

\$127m - \$135m
6% - 12% vs FY24

UPAT

\$65m - \$73m
3% - 15% vs FY24

1. From Continuing Business and includes Superannuation and QuantHouse for full period. Subject to revision upon divestments.




Formal Business



Proxies received for all resolutions



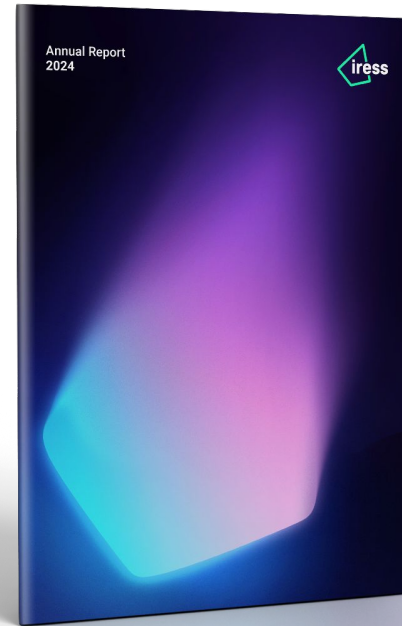
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	For 	Against 	Abstain 
1 Re-election of M Dwyer	131,177,424 93.37%	9,183,600 6.54%	68,216
2 Re-election of S Forrester	140,057,671 99.69%	308,531 0.22%	63,038
3 Re-election of R Mactier	138,829,766 98.82%	1,536,527 1.09%	62,947
4 Remuneration Report	135,365,313 96.38%	4,957,466 3.53%	93,236
5 Grant of SARS to MD & CEO	137,382,811 97.80%	2,967,531 2.11%	78,898

Consideration of Reports



*To receive and consider the Financial Report,
including the Financial Statements,
and the reports of the Directors and
Auditor of the Company and its controlled
entities for the year ended 31 December 2024.*



Resolution 1 - Re-election of Michael Dwyer AM



“That Michael Dwyer AM, who retires in accordance with the Company’s Constitution and being eligible for re-election, be re-elected as a Director of the Company.”



Proxies for Resolution 1 – Re-election of Michael Dwyer AM



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The proxies received for 'Resolution 1' are as follows:



For

131,177,424

93.37%

No. of Holders

85



Against

9,183,600

6.54%

No. of Holders

19



Abstain

68,216

N/A

No. of Holders

2



Open

127,655

0.09%

No. of Holders

30

Resolution 2 - Election of Susan Forrester AM



“That Susan Forrester AM, having been appointed by the Board since the last AGM of the Company, who retires in accordance with the Company’s Constitution and being eligible for election, be elected as a Director of the Company.”



Proxies for Resolution 2 - Election of Susan Forrester AM



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The proxies received for 'Resolution 2' are as follows:



For

140,057,671

99.69%

No. of Holders

87



Against

308,531

0.22%

No. of Holders

17



Abstain

63,038

N/A

No. of Holders

2



Open

127,655

0.09%

No. of Holders

30

Resolution 3 - Election of Robert Mactier



"That Robert Mactier, having been appointed by the Board since the last AGM of the Company, who retires in accordance with the Company's Constitution and being eligible for election, be elected as a Director of the Company."



Proxies for Resolution 3 – Election of Robert Mactier



The proxies received for 'Resolution 3' are as follows:



For

138,829,766

98.82%

No. of Holders

89



Against

1,536,527

1.09%

No. of Holders

14



Abstain

62,947

N/A

No. of Holders

3



Open

127,655

0.09%

No. of Holders

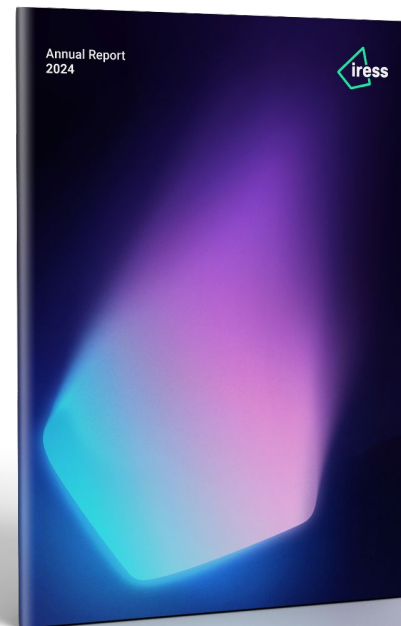
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Resolution 4 - Remuneration Report



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*“That the Remuneration Report
for the year ended 31 December 2024 be adopted in
accordance with Section 250R(2) of the
Corporations Act.”*



Proxies for Resolution 4 – Remuneration Report



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The proxies received for 'Resolution 4' are as follows:



For

135,365,313

96.38%

No. of Holders

48



Against

4,957,466

3.53%

No. of Holders

46



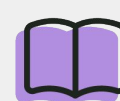
Abstain

93,236

N/A

No. of Holders

11



Open

127,655

0.09%

No. of Holders

30

Resolution 5 - Grant of SARs to the Managing Director and CEO



"That for the purposes of ASX Listing Rule 10.14 and all other purposes, the grant of 796,875 Share Appreciation Rights (SARs) to the Managing Director and CEO, Marcus Price, and the provision of ordinary shares on exercise of those SARs under the Iress Equity Participation Plan be approved, as described in the Explanatory Memorandum."

Proxies for Resolution 5 – Grant of SARs to the Managing Director and CEO



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The proxies received for 'Resolution 5' are as follows:



For

137,382,811

97.80%

No. of Holders

35



Against

2,967,531

2.11%

No. of Holders

37



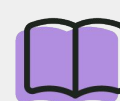
Abstain

78,898

N/A

No. of Holders

14



Open

127,655

0.09%

No. of Holders

30

General Questions



Finalisation of Voting



Close of Annual General Meeting



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All amounts and dollar values are in Australian dollars (A\$). Certain figures, amounts, percentages, estimates, calculations of value and fractions may be subject to rounding differences.