

The Manager
Company Announcements Office
Australian Stock Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

17 June 2019

Dear Sir or Madam

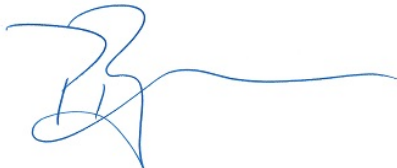
RE: APPENDIX 3Y – ANDREW WALSH – CEO & MANAGING DIRECTOR

Please find attached an Appendix 3Y Notice relating to the sale by Andrew Walsh, IRESS CEO, of 120,000 shares completed on 12 June 2019.

This transaction has been undertaken to meet normal tax obligations arising on the vesting of equity grants forming part of the CEO's remuneration package.

As detailed in the 3Y, following the transaction Andrew Walsh has a total of 628,752 vested shares (held directly and indirectly) and unvested Deferred Share Rights and Equity Rights, exceeding 4 times base salary (at current share price). In addition, Andrew Walsh holds 430,948 unvested Performance Rights.

Yours sincerely



Peter Ferguson
Group General Counsel & Company Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|-----------------------|----------------|
| Name of entity | IRESS Limited |
| ABN | 47 060 313 359 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|--------------|
| Name of Director | Andrew Walsh |
| Date of last notice | 28 May 2019 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|--------------|
| Direct or indirect interest | Direct |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | |
| Date of change | 12 June 2019 |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

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| No. of securities held prior to change | <p><u>Ordinary Shares</u></p> <p>Direct: 481,805</p> <p>Indirect: <u>44,909</u></p> <p>526,714</p> <p><u>Unvested Share/Rights Grants Overview:</u></p> <p>Deferred Share Rights all Series: 142,018</p> <p>Performance Rights pre-2019 Series: 350,928</p> <p><u>Unvested Rights Grants under revised 2019 executive remuneration framework:</u></p> <p>Equity Rights: 80,020</p> <p>Performance Rights: 80,020</p> <p><u>Unvested Share/Rights Grants Details:</u></p> <p>2015 Series – To be retested in November 2019</p> <p>Performance Rights 2015:</p> <ul style="list-style-type: none"> • 4 year term, granted 7 May 2015, 3 year measurement period commencing 7 May 2016: - 19,800 • 4 year term, granted 7 May 2015, 4 year measurement period commencing 7 May 2015: - 10,440 <p>2016 Series</p> <p>Performance Rights 2016:</p> <ul style="list-style-type: none"> • 4 year term, granted 7 May 2016, 3 year measurement period commencing 1 Jan 2017: - 60,000 • 4 year term, granted 7 May 2016, 4 year measurement period commencing 1 Jan 2016: - 60,000 <p>2017 Series</p> <p>Deferred Shares Rights 2017:</p> <ul style="list-style-type: none"> • 3 year term: - 47,575 <p>Performance Rights 2017:</p> <ul style="list-style-type: none"> • 4 year term, 3 year measurement period commencing 1 Jan 2018: - 54,739 • 4 year term, 4 year measurement period commencing 1 Jan 2017: - 54,739 <p>2018 Series</p> <p>Deferred Shares Rights 2018:</p> <ul style="list-style-type: none"> • 3 year term, granted 10 May 2018: - 51,707 <p>Performance Rights 2018:</p> <ul style="list-style-type: none"> • 4 year term, granted 10 May 2018, 3 year measurement period commencing 1 Jan 2019: - 45,605 • 4 year term, granted 10 May 2018, 4 year measurement period commencing 1 Jan 2018: - 45,605 |
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Appendix 3Y
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|---|--|---------|---------|-----------|---------------|--|----------------|--------------------------------------|----------------|--|----------------|----------------|---------------|---------------------|---------------|
| | <p>2019 Series Deferred Shares Rights 2019:</p> <ul style="list-style-type: none"> 3 year term, granted 9 May 2019: - 42,736 <p>2019 Series – New Framework Equity Rights 2019:</p> <ul style="list-style-type: none"> 2 year term, granted 9 May 2019: - 80,020 <p>Performance Rights 2019:</p> <ul style="list-style-type: none"> 3 year term, granted 9 May 2019 - 80,020 | | | | | | | | | | | | | | |
| Class | Ordinary | | | | | | | | | | | | | | |
| Number acquired | Nil | | | | | | | | | | | | | | |
| Number disposed | 120,000 | | | | | | | | | | | | | | |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | Average price per share: \$13.34 Total proceeds on sale: \$1,597,733 | | | | | | | | | | | | | | |
| No. of securities held after change | <p><u>Ordinary Shares</u></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Direct:</td> <td style="text-align: right;">361,805</td> </tr> <tr> <td>Indirect:</td> <td style="text-align: right;"><u>44,909</u></td> </tr> <tr> <td></td> <td style="text-align: right;">406,714</td> </tr> </table> <p><u>Unvested Share/Rights Grants Overview:</u></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Deferred Share Rights all Series:</td> <td style="text-align: right;">142,018</td> </tr> <tr> <td>Performance Rights pre-2019 Series:</td> <td style="text-align: right;">350,928</td> </tr> </table> <p><u>Unvested Rights Grants under revised 2019 executive remuneration framework:</u></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Equity Rights:</td> <td style="text-align: right;">80,020</td> </tr> <tr> <td>Performance Rights:</td> <td style="text-align: right;">80,020</td> </tr> </table> <p><u>Unvested Share/Rights Grants Details:</u></p> <p>2015 Series – To be retested in November 2019 Performance Rights 2015:</p> <ul style="list-style-type: none"> 4 year term, granted 7 May 2015, 3 year measurement period commencing 7 May 2016: - 19,800 4 year term, granted 7 May 2015, 4 year measurement period commencing 7 May 2015: - 10,440 <p>2016 Series Performance Rights 2016:</p> <ul style="list-style-type: none"> 4 year term, granted 7 May 2016, 3 year measurement period commencing 1 Jan 2017: - 60,000 | Direct: | 361,805 | Indirect: | <u>44,909</u> | | 406,714 | Deferred Share Rights all Series: | 142,018 | Performance Rights pre-2019 Series: | 350,928 | Equity Rights: | 80,020 | Performance Rights: | 80,020 |
| Direct: | 361,805 | | | | | | | | | | | | | | |
| Indirect: | <u>44,909</u> | | | | | | | | | | | | | | |
| | 406,714 | | | | | | | | | | | | | | |
| Deferred Share Rights all Series: | 142,018 | | | | | | | | | | | | | | |
| Performance Rights pre-2019 Series: | 350,928 | | | | | | | | | | | | | | |
| Equity Rights: | 80,020 | | | | | | | | | | | | | | |
| Performance Rights: | 80,020 | | | | | | | | | | | | | | |

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| | <ul style="list-style-type: none"> • 4 year term, granted 7 May 2016, 4 year measurement period commencing 1 Jan 2016: - 60,000 <p>2017 Series Deferred Shares Rights 2017:</p> <ul style="list-style-type: none"> • 3 year term: - 47,575 <p>Performance Rights 2017:</p> <ul style="list-style-type: none"> • 4 year term, 3 year measurement period commencing 1 Jan 2018: - 54,739 • 4 year term, 4 year measurement period commencing 1 Jan 2017: - 54,739 <p>2018 Series Deferred Shares Rights 2018:</p> <ul style="list-style-type: none"> • 3 year term, granted 10 May 2018: - 51,707 <p>Performance Rights 2018:</p> <ul style="list-style-type: none"> • 4 year term, granted 10 May 2018, 3 year measurement period commencing 1 Jan 2019: - 45,605 • 4 year term, granted 10 May 2018, 4 year measurement period commencing 1 Jan 2018: - 45,605 <p>2019 Series Deferred Shares Rights 2019:</p> <ul style="list-style-type: none"> • 3 year term, granted 9 May 2019: - 42,736 <p>2019 Series – New Framework Equity Rights 2019:</p> <ul style="list-style-type: none"> • 2 year term, granted 9 May 2019: - 80,020 <p>Performance Rights 2019:</p> <ul style="list-style-type: none"> • 3 year term, granted 9 May 2019 - 80,020 |
| <p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>On market sale.</p> |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| Detail of contract | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |

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| No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | N/A |
| Interest after change | N/A |

Part 3 – ⁺Closed period

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| Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

⁺ See chapter 19 for defined terms.