

Market Announcement

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Sydney — 27 May 2026 — Prophecy International Holdings Ltd ("Prophecy" or the "Company") is pleased to announce the appointment of **Mr Jonathan Drake** as **Chief Executive Officer**, effective **6 July 2026**.

Following a comprehensive and disciplined search process, the Board is confident that Mr Drake is a high-calibre appointment who brings the leadership capability, strategic discipline and operational experience required to lead Prophecy through its next phase of growth and value creation.

CEO Appointment

Mr Drake will assume the role of Chief Executive Officer from 6 July 2026.

As previously announced, Mr Brad Thomas stepped down as Chief Executive Officer in September 2025. Since that time, Chairman Mr Ed Reynolds has served as Interim Chief Executive Officer, providing continuity and stability. Mr Reynolds will continue in this capacity until Mr Drake's commencement, following which he will transition fully back to his role as Chairman.

A structured and comprehensive handover process has been established to ensure a seamless transition across operations, strategy execution and stakeholder engagement.

The Board believes this appointment significantly strengthens Prophecy's leadership capability and positions the Company to execute its strategy, deepen customer relationships and deliver sustainable shareholder value.

Experience and Leadership Background

Mr Drake is an experienced B2B software executive with more than 18 years' management experience, with a focus on enterprise software, SaaS, corporate strategy, financial performance, governance, capital management and mergers and acquisitions.

Mr Drake joins Prophecy from Complexica, an award-winning provider of artificial intelligence-driven optimisation software for enterprise customers. At Complexica, Mr Drake served as Co-Chief Executive Officer and Company Secretary, having previously served as Chief Financial Officer. His

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responsibilities spanned overall leadership of the business, including product strategy, sales, delivery and customer success, engineering, finance, administration, governance and shareholder engagement.

During his tenure at Complexica, Mr Drake led the successful acquisition and integration of logistics software provider Wave Systems, supported multiple capital raisings, negotiated enterprise software relationships and contributed to the company's growth.

Prior to Complexica, Mr Drake spent 14 years with Petrosys, an Adelaide-headquartered international enterprise software company serving the energy sector, where he held a range of executive roles including Group Chief Financial Officer and General Counsel, Group Chief Operating Officer and Regional Manager Australia. Following the acquisition of Petrosys by Vela Software, part of Constellation Software, Inc (TSX: CSU), Mr Drake played a leading role in deploying capital for the inorganic growth of Petrosys and its portfolio of companies in his role as Vice President, Mergers and Acquisitions at Vela Software.

Mr Drake holds a Bachelor of Computer Science and a Bachelor of Laws (Honours) from the University of Adelaide, is admitted to practise as a barrister and solicitor in South Australia and is a Graduate Member (Order of Merit) of the Australian Institute of Company Directors.

The Board considers Mr Drake's experience to be highly aligned with Prophecy's strategy and operating environment.

Board Commentary

Mr Ed Reynolds, Chair of Prophecy International, said:

"Jonathan is a standout executive with a rare combination of deep software industry expertise, financial and commercial acumen, and a demonstrated ability to scale and strengthen enterprise technology businesses."

"His track record in disciplined execution, capital allocation and delivering sustainable growth outcomes gives the Board strong confidence in his ability to lead Prophecy through its next phase."

"Having worked closely with the business in my capacity as Interim CEO, I am confident that Jonathan's leadership will build on the strong foundations in place and accelerate our focus on execution, customer value and long-term shareholder returns."

Incoming CEO Commentary

Mr Jonathan Drake, incoming Chief Executive Officer, said:

"I am excited to join Prophecy at an important point in its journey. Both eMite and Snare have built and sustained robust, long-term positions in the markets they serve and are trusted by some of the world's most well-known organisations. Innovation remains central to our outlook, as we continue to evolve our platforms to meet the changing needs of our customers."

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“Against a backdrop of rapid technological change across enterprise software, Prophecy is well positioned to build on its strong foundations and deliver on the opportunities ahead.”

“I look forward to working with the Board and our people to deliver disciplined execution, sustainable growth and strong outcomes for our customers, employees and shareholders.”

Material Terms of Employment

In accordance with ASX Listing Rule expectations, the material terms of Mr Drake’s employment are summarised below:

Fixed Remuneration

- Base Salary: AUD \$300,000 per annum (exclusive of superannuation)
- Superannuation: 12% (currently \$36,000 per annum)
- Total Fixed Remuneration (TFR): \$336,000 per annum

Short-Term Incentive (STI)

- Maximum opportunity: 40% of base salary (\$120,000)
- Comprised of:
 - 20% on-target component
 - 20% stretch component
- Subject to annual performance conditions determined by the Board
- Paid in cash following year-end assessment (typically by 30 September)

Long-Term Incentive (LTI)

- Annual grant with a face value of 50% of base salary
- Delivered as performance rights under the Company’s Long Term Incentive Plan
- Multi-year performance and vesting conditions apply
- Initial FY2027 grant includes share price (VWAP) performance hurdles and staged vesting

Sign-On Equity

- 1,550,000 Restricted Share Units (RSUs) granted on commencement:
 - 50% vesting on 1 July 2027
 - 50% vesting on 1 July 2028
- The RSUs are time-vested only and are not subject to performance conditions
- Subject to continued employment and the terms of the Company’s equity plan

Notice and Termination

- 6 months’ notice by either party
- Payment in lieu of notice may apply (subject to Corporations Act limits)
- No-fault termination: entitlement to 6 months’ base salary plus superannuation, subject to conditions and statutory limits
- Change of control provisions: additional entitlements and equity treatment provisions apply

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Other Key Terms

- Participation in annual performance reviews
- Standard executive confidentiality, restraint and conduct obligations
- Directors' & Officers' insurance and indemnity arrangements, including run-off cover, in line with market practice
- Adelaide-based role with domestic and international travel as required

Equity Interests

An Appendix 3X – Initial Director's Interest Notice will be lodged separately.

Strategic Outlook

The Board and management team look forward to working with Mr Drake as Prophecy continues to execute its strategy and deliver value for customers, employees and shareholders.

Authorised for Release

This announcement has been authorised for release by the Board of Directors of Prophecy International Holdings Ltd.

For Further Information

For further information regarding this announcement, please contact:

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Further information about the Company is available at:
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