

19th November 2020

Board Appointment and Distribution Agreement

CML Group Limited (CML) is pleased to confirm the appointment of Stephen White to the Board.

Stephen has over 30 years' experience in Investment Banking (Treasury Division), his roles have included broking of financial products, a significant risk manager and as an advisor, including three offshore postings (USA, Japan and Singapore).

Stephen spent ten years as a Principal/Director at Noah's Rule, a boutique capital markets advisory firm. Noah's Rule provides in-sourced advisory assisting c-suite executives and Boards to develop strategy to manage significant financial markets risk, including policy development and implementation.

Stephen is currently a director of COG Financial Services Limited (ASX: COG), which holds 16.3% of CML's shares.

COG is Australia's biggest asset finance broker and aggregator and in-line with Stephen's appointment, CML and COG have entered into an agreement that will see the two companies work together to facilitate CML product supply arrangements through COG's broker networks.

Commenting on the appointment of Stephen and distribution agreement with COG, Greg Riley Chairman of CML said;

"CML and COG have been in discussions recently about how we might cooperate to our mutual benefit. The CML Board has invited Stephen White to join our board both as valuable contributor to CML and to facilitate our relationship with COG."

Commenting on the opportunity with COG, Daniel Riley CEO of CML said;

"The agreement with COG facilitates access for CML to Australia's largest distribution network for commercial finance. The CML team looks forward to working with COG brokers to offer its finance solutions to SME's and anticipates an opportunity to expand business volumes across all products."

This release was authorised by the CML Board.

Sincerely,



Daniel Riley
CEO



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ABOUT CML GROUP

CML (to be renamed Earlypay) provides finance to SME businesses in the form of secured invoice financing and equipment financing.

Through invoice financing CML provides an advance payment of up to 80% of a client's invoice to help their business overcome the cash pressure of delivering goods or services in advance of payment from their customers (often 30 to 60 days). This is a flexible line of credit that is utilised in line with sales volume. CML will consider an additional advance to a client (above the usual 80%) on occasion, for an additional fee and when there is adequate security from the client to cover the position.

Other services include trade finance to assist clients finance purchases, as well as equipment finance to assist SME's with capital expenditure on items required to operate their business.