

Notice of Annual General Meeting

The following documents were sent to shareholders today in relation to the Annual General Meeting of Complii FinTech Solutions Limited (CF1:ASX) to be held on Wednesday, 26 October 2022 at 10:00 am (ADST):

1. Letter to Shareholders regarding the Notice of Meeting
2. Notice of Meeting
3. Proxy Form.

This announcement is authorised to be given to ASX by Craig Mason (Executive Chairman) and Alison Sarich (Managing Director) on behalf of the Board of Complii Fintech Solutions Limited.

- ENDS -

For more information please contact:



Craig Mason
Executive Chairman

0437 444 881
investors@complii.com.au



Alison Sarich
Managing Director

(02) 9235 0028
investors@complii.com.au

21 September 2022

Dear Shareholder,

NOTICE OF ANNUAL GENERAL MEETING

Complii FinTech Solutions Ltd (ACN 098 238 585) (the **Company**) (ASX:CF1) is convening its Annual General Meeting on Wednesday, 26 October 2022 at 10:00 am (ADST).

In accordance with section 110D of the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Notice of Meeting to Shareholders unless they have made a valid election to receive documents by hard copy. The Notice of Meeting and Annual Report can be viewed and downloaded from the Company's website at <https://www.complii.com.au/for-shareholders/annual-general-meeting/>.

A copy of your personalised Proxy Form is enclosed for your convenience.

In order to receive shareholder communications by email and make elections as to receipt of documents from the Company in the future, please log on to the registry portal <https://investor.automic.com.au/#/home> and update your 'Communication Preferences' under 'My Details'.

Once logged in, you can also lodge your proxy vote online. **The Company strongly encourages Shareholders to lodge a directed proxy vote online or by form in accordance with the instructions on the Proxy Form prior to the meeting.** Your proxy vote must be received by 10:00 am (ADST) on Monday, 24 October 2022 and any proxy vote received after that time will not be valid for the meeting.

The Notice of Meeting should be read in its entirety. If you are in doubt as to how you should vote, please seek advice from your professional advisers prior to voting. If you have any questions about the meeting and voting arrangements or have any difficulties obtaining the Notice of Meeting, please email the Company at investors@complii.com.au.

Yours faithfully,

COMPLII FINTECH SOLUTIONS LTD



Karen Logan
Company Secretary

Complii FinTech Solutions Ltd

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Telephone: 02 9235 0028

COMPLII FINTECH SOLUTIONS LTD
ACN 098 238 585
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10.00am (ADST)
DATE: Wednesday, 26 October 2022
PLACE: Level 6, 56 Pitt Street, Sydney NSW 2000

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you have any questions regarding the matters in this document please do not hesitate to contact the Company via email at investors@complii.com.au.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (ADST) on Monday, 24 October 2022.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2022 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2022."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – CRAIG MASON

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 14.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Craig Mason, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – GREG GAUNT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 14.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Greg Gaunt, a Director, retires by rotation, and being eligible, is re-elected as a Director."

5. RESOLUTION 4 – ELECTION OF DIRECTOR – STEUART ROE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, Steuart Roe, a Director who, having been appointed with effect from 31 August 2022, retires in accordance with clause 14.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, and being eligible, is re-elected as a Director."

6. RESOLUTION 5 – ISSUE OF PERFORMANCE RIGHTS TO CRAIG MASON

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

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 16,000,000 Performance Rights to Craig Mason (or his nominees) under the Incentive Performance Rights Plan on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6 – ISSUE OF PERFORMANCE RIGHTS TO ALISON SARICH

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

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 6,000,000 Performance Rights to Alison Sarich (or her nominees) under the Incentive Performance Rights Plan on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 7 – ISSUE OF PERFORMANCE RIGHTS TO STEUART ROE

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

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 4,000,000 Performance Rights to Steuart Roe (or his nominees) under the Incentive Performance Rights Plan on the terms and conditions set out in the Explanatory Statement."

9. RESOLUTION 8 – ISSUE OF PERFORMANCE RIGHTS TO EXECUTIVES

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 4,500,000 Performance Rights to executives of the Company (or their respective nominees) under the Incentive Performance Rights Plan on the terms and conditions set out in the Explanatory Statement."

Dated: 21 September 2022

By order of the Board



**Karen Logan
Company Secretary**

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:</p> <ul style="list-style-type: none"> (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 5 – Issue of Performance Rights to Craig Mason	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 6 – Issue of Performance Rights to Alison Sarich	
Resolution 7 – Issue of Performance Rights to Steuart Roe	
Resolution 8 – Issue of Performance Rights to Executives	

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the persons named in the table below.

Resolution 5 – Issue of Performance Rights to Mr Craig Mason	Mr Craig Mason (or his nominees) and any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 6 – Issue of Performance Rights to Ms Alison Sarich	Ms Alison Sarich (or her nominees) and any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 7 – Issue of Performance Rights to Mr Steuart Roe	Mr Steuart Roe (or his nominees) and any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 8 – Issue of Performance Rights to Executives	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a 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 on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair 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 directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

The Company strongly encourages Shareholders to lodge a directed proxy vote online or in accordance with the instructions on the Proxy Form. Proxy appointments must be received by the Company by no later than 10.00am (ADST) on 24 October 2022. You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but the Company and/or representatives from Automatic Share Registry will need to verify your identity. You can register from 9:30am (ADST) on the day of the Meeting.

Questions

Shareholders are encouraged to submit questions in respect of the items of business as well as general questions in respect of the Company and its operations in advance of the Meeting by email to the Company via email at investors@complii.com.au.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company via email at investors@complii.com.au.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2022 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.complii.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting, the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – CRAIG MASON

3.1 General

Listing Rule 14.4 and clause 14.2 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Mr Craig Mason, who has served as a Director since 10 December 2020 following shareholder approval for his election as a Director on 4 December 2020 as part of the resolutions for the acquisition of Complii Pty Ltd by the Company, retires by rotation and seeks re-election.

3.2 Qualifications and other material directorships

Mr Mason has over 30 years' experience in the finance industry in various capacities and has been involved in many major changes which have taken place and shaped the industry over this time. He has worked closely with ASX, ASIC and recently APRA more specifically in the areas of custody, third party trade execution and clearing associated services

During his career, Mr Mason has established three third party clearing and trade execution businesses in Australia and held senior roles with Bank of America Merrill Lynch, UBS and BNY Mellon/ Pershing.

Mr Mason has continued to work with the industry and its stakeholders to further enhance the important mid-tier and boutique broking segment with particular focus on the retail/ wealth management segment.

3.3 Independence

If re-elected the Board considers Mr Mason will not be an independent Director as he is the executive chairman of the Company.

3.4 Board recommendation

The Board has reviewed Mr Mason's performance since his appointment to the Board and considers that Mr Mason's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Mason and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – GREG GAUNT

4.1 General

Listing Rule 14.4 and clause 14.2 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Greg Gaunt, who has served as a Director since 1 March 2019 and was last re-elected on 26 October 2021, retires by rotation and seeks re-election.

4.2 Qualifications and other material directorships

Mr Gaunt is a former Executive Chairman of the law firms Lavan and HHG Legal Group and possesses longstanding experience in the management of law firms where he attained broad business experience across many different sectors. This experience includes acting as the Chairman of Sandalwood Properties Ltd from December 2015 to February 2018, acting as Chairman of the Settlement Agents Supervisory Board WA from July 1996 to June 2002, serving as a Member of the Executive Committee and Strategic Planning Committee of Lawyers Associated Worldwide from July 2010 to June 2016, serving as member of the Advisory Committee of the Roman Catholic Archbishop of Perth from January 1992 to December 2005 and serving as a member of the Finance Committee of the Christian Brothers in Western Australia from July 1987 to June 2000.

Mr Gaunt graduated from the University of Western Australia and currently sits on the Curtin Business School Asia Business Advisory Board and the Advisory Board of the Catholic Development Fund.

Mr Gaunt has not served as a director of any public companies during the last three years.

4.3 Independence

If re-elected the Board considers Mr Gaunt will be an independent Director.

4.4 Board recommendation

The Board has reviewed Mr Gaunt's performance since his appointment to the Board and considers that Mr Gaunt's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Gaunt and recommends that Shareholders vote in favour of Resolution 3.

5. RESOLUTION 4 – ELECTION OF DIRECTOR – STEUART ROE

5.1 General

Listing Rule 14.4 and clause 14.4 of the Constitution provide that, a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Mr Roe, who was appointed an Executive Director by the Board on 31 August 2022, retires in accordance with clause 14.4 of the Constitution and Listing Rule 14.4 and, being eligible, offers himself for re-election.

5.2 Qualifications and other material directorships

Mr Roe is an experienced business professional with 28 years in the financial services and information technology sectors. He was an early and ongoing participant in exchange-traded funds in Australia, having been responsible for issuing the first of these on the ASX in 2001 and the first active exchange-traded fund in 2005. Stuart has also been responsible for many other first to market financial products on the ASX. Across his career, Stuart has been a proprietary trader, a hedge fund manager, a fund manager and a CEO of an ASX-listed company. Stuart is a former UBS and Citigroup investment banker. Stuart holds a Bachelor of Science degree majoring in mathematics and statistics from the University of Melbourne, a Master of Applied Finance degree from Macquarie University and was a Registered Representative of the Sydney Futures Exchange.

Mr Roe is a director of Registry Direct, a company that was previously listed on the ASX. Registry Direct is no longer listed on the ASX as a result of the compulsory acquisition notice lodged by the Company on 31 August 2022 in relation to its acquisition of the remaining shares in Registry Direct not held by the Company (following its takeover offer for all of the shares in Registry Direct).

The Company has undertaken the appropriate searches from government authorities and no exceptions were noted. The Board has prepared a skills matrix which is included in the Company's Corporate Governance Statement and considers that Mr Roe possesses the required broad based skills to help drive the Company's performance.

5.3 Independence

If re-elected the Board considers Mr Roe will not be an independent director as he is an executive director of the Company.

5.4 Board recommendation

The Board has reviewed Mr Roe's performance since his appointment to the Board and considers that Mr Roe's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the election of Mr Roe and recommends that Shareholders vote in favour of Resolution 4.

6. BACKGROUND TO RESOLUTIONS 5 TO 8

6.1 Overview

Resolutions 5 to 8 seek Shareholder approval for the issue of Performance Rights to Directors and executives. Specifically:

- (a) Resolution 5 seeks approval for the issue of 16 million Performance Rights to Mr Craig Mason, executive chairman of the Company;
- (b) Resolution 6 seeks approval for the issue of 6 million Performance Rights to Ms Alison Sarich, managing director of the Company;
- (c) Resolution 7 seeks approval for the issue of 4 million Performance Rights to Mr Stuart Roe, executive Director of the Company; and
- (d) Resolution 8 seeks approval for the issue of a total of 4.5 million Performance Rights to three executives of the Company.

The Performance Rights will be issued on the terms set out at Schedule 1 under the Incentive Performance Rights Plan (where a summary of the material terms and conditions of the Incentive Performance Rights Plan is set out at Schedule 2).

6.2 Milestones

The Company considers that each of the proposed recipients will play a significant role in meeting the milestones attaching to the Performance Right. In this regard, each recipient will be responsible for:

- (a) establishing and implementing the business strategy for organic and inorganic growth of the Company;
- (b) identifying and assisting the sales team with new opportunities;
- (c) subscribing new clients to the Company's services;
- (d) expanding subscribed services to existing customers; and
- (e) seeking new opportunities that will fit into the Company's strategy and with the support of the Board, completing any transactions and integrating the new business or product into the Company's operations.

6.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Performance Rights to Mr Craig Mason, Ms Alison Sarich and Mr Stuart Roe (or their respective nominees) constitutes giving a financial benefit and each of Mr Mason, Ms Sarich and Mr Roe is a related party of the Company pursuant to Listing Rule 10.11.1 by virtue of each currently being a Director of the Company.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Performance Rights to the Directors, because the issue of the relevant Performance Rights constitutes reasonable remuneration payable to each Director and was negotiated on arms' length terms.

6.4 Listing Rule 10.14 - Resolutions 5, 6 and 7

Resolutions 5, 6 and 7 seek the required Shareholder approval for the issue of the Performance Rights under and for the purposes of Listing Rule 10.14.

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue of Performance Rights to each Director under Resolutions 5, 6 and 7 falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

6.5 Listing Rule 7.1 - Resolution 8

Resolution 8 seeks Shareholder approval for the issue of the Performance Rights under and for the purposes of Listing Rule 7.1.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The Company has the ability to issue the Performance Rights under Resolution 8 within the exception set out in Listing Rule 7.2, Exception 13 (issue of securities under an employee incentive plan), as the Company obtained the approval of Shareholders for the Incentive Performance Rights Plan and the issue of up to 35,000,000 Performance Rights under that Plan at the Company's annual general meeting on 4 December 2020. Despite this, the Company proposes to obtain the approval of Shareholders so that the issue of these Performance Rights will not form part of that 35,000,000 Performance Right capacity, and will not be included in the 15% limit in Listing Rule 7.1.

7. RESOLUTION 5 – ISSUE OF PERFORMANCE RIGHTS TO CRAIG MASON

7.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue 16,000,000 Performance Rights to Mr Craig Mason (or his nominees) pursuant to the Incentive Performance Rights Plan and on the terms and conditions set out below. These Performance Rights will only be issued subject to Shareholder approval being obtained.

7.2 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Performance Rights to Mr Mason under the Incentive Performance Rights Plan within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Performance Rights (because approval is being obtained under Listing Rule 10.14), the issue of the Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolution 5 is not passed, then the Company will not issue the 16,000,000 Performance Rights to Mr Mason (or his nominees) and the Company may need to consider some other form of incentive structure for Mr Mason, such as a cash payment equivalent in value to the short-term or long-term incentive that would have been granted had Shareholder approval been obtained.

7.3 Technical information required by Listing Rule 10.15

Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolution 5:

- (a) the Performance Rights will be issued to Mr Mason (or his nominees), who falls within the category set out in Listing Rule 10.14.1, by virtue of his role as a Director;
- (b) the maximum number of Performance Rights to be issued to Mr Mason (or his nominees) is 16,000,000 Performance Rights. The Performance Rights will be issued on the terms set out at Schedule 1, noting that the Performance Rights have the following vesting criteria:

Performance Rights	Milestone	Number of Performance Rights
Class J	The Group recording revenue of \$20,000,000 or more in any of the financial years ending 30 June 2023 or 30 June 2024 or 30 June 2025, as independently verified by the Company's auditors.	4,000,000
Class K	The Group recording positive EBITDA of \$4,000,000 or more in any of the financial years ending 30 June 2023, or 30 June 2024 or 30 June 2025, as independently verified by the Company's auditors.	4,000,000
Class L	The 20 day VWAP of the Company's Shares being equal to or greater than \$0.25.	4,000,000
Class M	The 20 day VWAP of the Company's Shares being equal to or greater than \$0.30.	4,000,000
Total		16,000,000

- (c) the current total remuneration package for Mr Mason is \$325,000 per annum (excluding GST);
- (d) if the Performance Rights are issued, the current total remuneration package of Mr Mason will increase by \$787,189 (being the value of the Performance Rights) to \$1,112,189 (excluding GST);
- (e) Mr Mason has previously been issued 18,500,000 Performance Rights under the Incentive Performance Rights Plan, where the average acquisition price paid by Mr Mason for those Performance Rights is \$nil;
- (f) a summary of the material terms and conditions of the Performance Rights is set out in Schedule 1;
- (g) the Performance Rights are unquoted performance rights. The Company has chosen to grant the Performance Rights to Mr Mason for the following reasons:
 - (i) the Performance Rights are unlisted, therefore the grant of the Performance Rights has no immediate dilutionary impact on Shareholders;

- (ii) the issue of Performance Rights to Mr Mason will align the interests of Mr Mason with those of Shareholders;
 - (iii) the issue of the Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Mason; and
 - (iv) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Performance Rights on the terms proposed;
- (h) the Company values the Performance Rights at \$787,189, being:
 - (i) \$260,000 for the Class J Performance Rights;
 - (ii) \$260,000 for the Class K Performance Rights;
 - (iii) \$142,159 for the Class L Performance Rights; and
 - (iv) \$125,030 for the Class M Performance Rights,
- (i) using a Black Scholes model and Monte Carlo simulations applying:
 - (i) the Company's closing Share price on 9 September 2022 of \$0.065;
 - (ii) a volatility of 75%, based on the historical annualised volatility of the Company's shares from 17 December 2020 to 9 September 2022; and
 - (iii) a risk-free rate of 3.185%, based on the 3-year government bond rate of 3.135%;
- (j) the Performance Rights will be issued to Mr Mason (or his nominees) no later than 3 years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Performance Rights will be issued on one date;
- (k) the issue price of the Performance Rights will be \$nil, as such no funds will be raised from the issue of the Performance Rights;
- (l) a summary of the material terms and conditions of the Incentive Performance Rights Plan is set out at Schedule 2;
- (m) no loan is being made to Mr Mason in connection with the acquisition of the Performance Rights;
- (n) details of any Performance Rights issued under the Incentive Performance Rights Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and
- (o) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Performance Rights under the Incentive Performance Rights Plan after Resolution 5 is approved and

who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

7.4 Director recommendation

The Directors recommend that Shareholders vote in favour of Resolution 5.

8. RESOLUTION 6 – ISSUE OF PERFORMANCE RIGHTS TO ALISON SARICH

8.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue 6,000,000 Performance Rights to Ms Alison Sarich (or her nominees) pursuant to the Incentive Performance Rights Plan and on the terms and conditions set out below. These Performance Rights will only be issued subject to Shareholder approval being obtained.

8.2 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Performance Rights to Ms Sarich under the Incentive Performance Rights Plan within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Performance Rights (because approval is being obtained under Listing Rule 10.14), the issue of the Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolution 6 is not passed, then the Company will not issue the 6,000,000 Performance Rights to Ms Sarich (or her nominees) and the Company may need to consider some other form of incentive structure for Ms Sarich, such as a cash payment equivalent in value to the short-term or long-term incentive that would have been granted had Shareholder approval been obtained.

8.3 Technical information required by Listing Rule 10.15

Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolution 6:

- (a) the Performance Rights will be issued to Ms Sarich (or her nominees), who falls within the category set out in Listing Rule 10.14.1, by virtue of her role as a Director;
- (b) the maximum number of Performance Rights to be issued to Ms Sarich (or her nominees) is 6,000,000 Performance Rights. The Performance Rights will be issued on the terms set out at Schedule 1, noting that the Performance Rights have the following vesting criteria:

Performance Rights	Milestone	Number of Performance Rights
Class J	The Group recording revenue of \$20,000,000 or more in any of the financial years ending 30 June 2023 or 30 June 2024 or 30 June 2025, as independently verified by the Company's auditors.	1,500,000

Performance Rights	Milestone	Number of Performance Rights
Class K	The Group recording positive EBITDA of \$4,000,000 or more in any of the financial years ending 30 June 2023, or 30 June 2024 or 30 June 2025, as independently verified by the Company's auditors.	1,500,000
Class L	The 20 day VWAP of the Company's Shares being equal to or greater than \$0.25.	1,500,000
Class M	The 20 day VWAP of the Company's Shares being equal to or greater than \$0.30.	1,500,000
Total		6,000,000

- (c) the current total remuneration package for Ms Sarich is \$250,000 per annum (excluding superannuation);
- (d) if the Performance Rights are issued, the current total remuneration package of Ms Sarich will increase by \$295,176 (being the value of the Performance Rights) to \$545,176 (excluding superannuation);
- (e) Ms Sarich has previously been issued 6,750,000 Performance Rights under the Incentive Performance Rights Plan, where the average acquisition price paid by Ms Sarich for those Performance Rights is \$nil;
- (f) a summary of the material terms and conditions of the Performance Rights is set out in Schedule 1;
- (g) the Performance Rights are unquoted performance rights. The Company has chosen to grant the Performance Rights to Ms Sarich for the following reasons:
- (i) the Performance Rights are unlisted, therefore the grant of the Performance Rights has no immediate dilutionary impact on Shareholders;
 - (ii) the issue of Performance Rights to Ms Sarich will align the interests of Ms Sarich with those of Shareholders;
 - (iii) the issue of the Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Ms Sarich; and
 - (iv) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Performance Rights on the terms proposed;
- (h) the Company values the Performance Rights at \$295,176, being:
- (i) \$97,500 for the Class J Performance Rights;
 - (ii) \$97,500 for the Class K Performance Rights;

- (iii) \$53,310 for the Class L Performance Rights; and
- (iv) \$46,866 for the Class M Performance Rights,
- (i) using a Black Scholes model and Monte Carlo simulations applying:
 - (i) the Company's closing Share price on 9 September 2022 of \$0.065;
 - (ii) a volatility of 75%, based on the historical annualised volatility of the Company's Shares from 17 December 2020 to 9 September 2022; and
 - (iii) a risk-free rate of 3.185%, based on the 3-year government bond rate of 3.135%;
- (j) the Performance Rights will be issued to Ms Sarich (or her nominees) no later than 3 years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Performance Rights will be issued on one date;
- (k) the issue price of the Performance Rights will be \$nil, as such no funds will be raised from the issue of the Performance Rights;
- (l) a summary of the material terms and conditions of the Incentive Performance Rights Plan is set out at Schedule 2;
- (m) no loan is being made to Ms Sarich in connection with the acquisition of the Performance Rights;
- (n) details of any Performance Rights issued under the Incentive Performance Rights Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and
- (o) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Performance Rights under the Incentive Performance Rights Plan after Resolution 6 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

8.4 Director recommendation

The Directors recommend that Shareholders vote in favour of Resolution 6.

9. RESOLUTION 7 – ISSUE OF PERFORMANCE RIGHTS TO STEUART ROE

9.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue 4,000,000 Performance Rights to Mr Steuart Roe (or his nominees) pursuant to the Incentive Performance Rights Plan and on the terms and conditions set out below. These Performance Rights will only be issued subject to Shareholder approval being obtained.

9.2 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Performance Rights to Mr Roe under the Incentive Performance Rights Plan within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Performance Rights (because approval is being obtained under Listing Rule 10.14), the issue of the Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolution 7 is not passed, then the Company will not issue the 4,000,000 Performance Rights to Mr Roe (or his nominees) and the Company may need to consider some other form of incentive structure for Mr Roe, such as a cash payment equivalent in value to the short-term or long-term incentive that would have been granted had Shareholder approval been obtained.

9.3 Technical information required by Listing Rule 10.15

Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolution 7:

- (a) the Performance Rights will be issued to Mr Roe (or his nominees), who falls within the category set out in Listing Rule 10.14.1, by virtue of his role as a Director;
- (b) the maximum number of Performance Rights to be issued to Mr Roe (or his nominees) is 4,000,000 Performance Rights. The Performance Rights will be issued on the terms set out at Schedule 1, noting that the Performance Rights have the following vesting criteria:

Performance Rights	Milestone	Number of Performance Rights
Class N	Registry Direct's revenue is \$1,350,000 or more for the financial year ending 30 June 2023, as independently verified by the Company's auditors.	2,000,000
Class O	Registry Direct's revenue is \$1,500,000 or more for the financial year ending 30 June 2024, as independently verified by the Company's auditors.	2,000,000
Total		4,000,000

- (c) the current total remuneration package for Mr Roe is \$250,000 per annum (including superannuation);
- (d) if the Performance Rights are issued, the current total remuneration package of Mr Roe will increase by \$260,000 (being the value of the Performance Rights) to \$510,000 (including superannuation);
- (e) no Performance Rights have been previously issued under the Incentive Performance Rights Plan to Mr Roe;
- (f) a summary of the material terms and conditions of the Performance Rights is set out in Schedule 1;

- (g) the Performance Rights are unquoted performance rights. The Company has chosen to grant the Performance Rights to Mr Roe for the following reasons:
 - (i) the Performance Rights are unlisted, therefore the grant of the Performance Rights has no immediate dilutionary impact on Shareholders;
 - (ii) the issue of Performance Rights to Mr Roe will align the interests of Mr Roe with those of Shareholders;
 - (iii) the issue of the Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Roe; and
 - (iv) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Performance Rights on the terms proposed;
- (h) the Company values the Performance Rights at \$260,000, being:
 - (i) \$130,000 for the Class N Performance Rights and
 - (ii) \$130,000 for the Class O Performance Rights,
- (i) using a Black Scholes model and Monte Carlo simulations applying:
 - (i) the Company's closing Share price on 9 September 2022 of \$0.065;
 - (ii) a volatility of 75%, based on the historical annualised volatility of the Company's Shares from 17 December 2020 to 9 September 2022; and
 - (iii) a risk-free rate of 3.185%, based on the 3-year government bond rate of 3.135%;
- (j) the Performance Rights will be issued to Mr Roe (or his nominees) no later than 3 years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Performance Rights will be issued on one date;
- (k) the issue price of the Performance Rights will be \$nil, as such no funds will be raised from the issue of the Performance Rights;
- (l) a summary of the material terms and conditions of the Incentive Performance Rights Plan is set out at Schedule 2;
- (m) no loan is being made to Mr Roe in connection with the acquisition of the Performance Rights;
- (n) details of any Performance Rights issued under the Incentive Performance Rights Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and

- (o) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Performance Rights under the Incentive Performance Rights Plan after Resolution 7 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

9.4 Director recommendation

The Directors recommend that Shareholders vote in favour of Resolution 7.

10. RESOLUTION 8 – ISSUE OF PERFORMANCE RIGHTS TO EXECUTIVES

10.1 General

Resolution 8 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of a total of 4,500,000 Performance Rights to certain executives of the Company (or their respective nominees) pursuant to the Incentive Performance Rights Plan and on the terms and conditions set out below.

10.2 Technical information required by Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Performance Rights. In addition, the issue of the Performance Rights will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 8 is not passed, then the Performance Rights will be included in calculating the Company's capacity to issue securities under the Company's Incentive Performance Rights Plan as approved at the Company's annual general meeting on 4 December 2020 and, to the extent that capacity has been utilised, the 15% placement limit in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Performance Rights.

10.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 8:

- (a) the Performance Rights will be issued to the following executives of the Company (or their respective nominees):

Executive	Class J	Class K	Class L	Class P	Total
James Green	500,000	-	500,000	500,000	1,500,000
Marcus Ritchie	-	-	-	1,500,000	1,500,000
Ian Kessell	750,000	750,000	-	-	1,500,000
Total	1,250,000	750,000	500,000	2,000,000	4,500,000

Each of these persons is a member of the Company's Key Management Personnel as set out in the Company's 2022 annual report released to ASX on 18 August 2022 (but is not a related party or substantial holder of the Company);

- (b) the maximum number of Performance Rights to be issued is 4,500,000. The Performance Rights will be issued on the terms set out at Schedule 1, noting that the Performance Rights have the following vesting criteria:

Performance Rights	Milestone
Class J	The Group recording revenue of \$20,000,000 or more in any of the financial years ending 30 June 2023 or 30 June 2024 or 30 June 2025, as independently verified by the Company's auditors.
Class K	The Group recording positive EBITDA of \$4,000,000 or more in any of the financial years ending 30 June 2023, or 30 June 2024 or 30 June 2025, as independently verified by the Company's auditors.
Class L	The 20 day VWAP of the Company's Shares being equal to or greater than \$0.25.
Class P	PrimaryMarkets' revenue is \$6,000,000 or more for the financial year ending 30 June 2024, as independently verified by the Company's auditors.

- (c) the Performance Rights will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Performance Rights will occur on the same date;
- (d) the Performance Rights will be issued at a \$nil issue price as an incentive for services to be provided by the executives; and
- (e) the Performance Rights being issued to the executives set out above (or their respective nominees) are not being issued under an agreement.

10.4 Director recommendation

The Directors recommend that Shareholders vote in favour of Resolution 8.

GLOSSARY

Unless otherwise indicated below, capitalised terms have the meaning given to them in the ASX Listing Rules, and:

\$ means Australian dollars.

ADST means Australian Daylight Savings Time as observed in Sydney, New South Wales.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Corporate Governance Principles means ASX Corporate Governance Principles and Recommendations (4th Edition).

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) 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 dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Complii FinTech Solutions Ltd (ACN 098 238 585).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

EBITDA means earnings before interest, tax, depreciation and amortisation.

Explanatory Statement means the explanatory statement accompanying the Notice.

Group means the Company and its Subsidiaries.

Incentive Performance Rights Plan means the incentive performance rights plan adopted by the Company, a summary of which is set out Schedule 2.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Performance Right means a right to acquire a Share, subject to satisfaction of any vesting conditions, the terms of which are set out at Schedule 1.

Proxy Form means the proxy form accompanying the Notice.

Registry Direct means Registry Direct Limited (ACN 160 181 840).

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Spill Meeting has the meaning given in Section 2.2.

Spill Resolution has the meaning given in Section 2.2.

Subsidiaries has the meaning given in the Corporations Act.

VWAP means volume weighted average price of 'on market' trades on ASX (i.e. normal trades, cross trades, stabilisation trades and short sell trades).

SCHEDULE 1 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

The Performance Rights are issued on the following terms and conditions:

a) **Milestones:** The milestones attaching to the Performance Rights are as follows:

Class	Milestone
Class J	The Group recording revenue of \$20,000,000 or more in any of the financial years ending 30 June 2023 or 30 June 2024 or 30 June 2025, as independently verified by the Company's auditors.
Class K	The Group recording positive EBITDA of \$4,000,000 or more in any of the financial years ending 30 June 2023, or 30 June 2024 or 30 June 2025, as independently verified by the Company's auditors.
Class L	The 20 day VWAP of the Company's Shares being equal to or greater than \$0.25.
Class M	The 20 day VWAP of the Company's Shares being equal to or greater than \$0.30.
Class N	Registry Direct's revenue is \$1,350,000 or more for the financial year ending 30 June 2023, as independently verified by the Company's auditors.
Class O	Registry Direct's revenue is \$1,500,000 or more for the financial year ending 30 June 2024, as independently verified by the Company's auditors.
Class P	PrimaryMarkets' revenue is \$6,000,000 or more for the financial year ending 30 June 2024, as independently verified by the Company's auditors.

For the avoidance of doubt, the calculation of revenue for the Class J, Class K, Class N, Class O and Class P Performance Rights will be based on revenue recognised and measured in accordance with AASB 15 Revenue From Contracts with Customers (as amended or replaced from time to time) and will exclude:

- (A) one-off or extraordinary revenue items;
- (B) other income including but not limited to gains, finance income, rebates and grants; and
- (C) revenue or profit that has been manufactured to achieve the performance milestone.

b) **Vesting Deadline:** Each of the Performance Rights shall lapse on the following dates:

- (A) Class J: 30 September 2025;
- (B) Class K: 30 September 2025;
- (C) Class L: 31 December 2025;
- (D) Class M: 31 December 2025;
- (E) Class N: 30 September 2023;

(F) Class O: 30 September 2024; and

(G) Class P: 30 September 2024,

(each, a **Vesting Deadline**).

If the relevant Milestone attached to a class of Performance Rights has not been achieved by the relevant Vesting Deadline, then the relevant Performance Rights will automatically lapse. For the avoidance of doubt, a Performance Right will not lapse in the event the relevant Milestone is met before the relevant Vesting Deadline and the Shares the subject of a conversion are deferred in accordance with paragraph (p) below.

- c) **Notification to holder:** The Company shall notify the holder in writing when the relevant Milestone has been satisfied.
- d) **Conversion:** Subject to paragraph (p), upon vesting, each Performance Right will, at the election of the holder, convert into one Share.
- e) **Lapsing Otherwise:** If the holder (or the effective holder where a nominee has been appointed) of the Performance Right's engagement with the Company (or one of its subsidiaries) is terminated for whatever reason, any unvested Performance Rights held by that relevant holder will automatically lapse.
- f) **Expiry Date:** Each Performance Right shall otherwise expire five (5) years from the date of issue (**Expiry Date**). If the relevant Milestone attached to the Performance Right has been achieved by the Expiry Date, all unconverted Performance Rights of the relevant class will automatically lapse at that time.
- g) **Consideration:** The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.
- h) **Share ranking:** All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other Shares.
- i) **Application to ASX:** The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the Listing Rules.
- j) **Timing of issue of Shares on conversion:** Within 5 Business Days after date that the Performance Rights are converted, the Company will:
 - (A) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;
 - (B) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
 - (C) if admitted to the Official List of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the conversion of the Performance Rights.

If a notice delivered under (j)(B) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company

must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

- k) **Transfer of Performance Rights:** Subject to the Listing Rules, and except as otherwise provided for by an offer, Performance Rights are only transferrable in Special Circumstances (as defined in the Performance Rights Plan) with the prior written consent of the Board (which may be withheld in its absolute discretion) or by force of law upon death, to the relevant holder's legal personal representative or upon bankruptcy to the holder's trustee in bankruptcy.
- l) **Participation in new issues:** A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the Performance Right.
- m) **Reorganisation of capital:** If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable Listing Rules and the Corporations Act at the time of reorganisation.
- n) **Dividend and voting rights:** The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.
- o) **Change in control:** Subject to paragraph (p), upon:
 - (A) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (i) having received acceptances for not less than 50% of the Company's Shares on issue; and
 - (ii) having been declared unconditional by the bidder; or
 - (B) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

that number of Performance Rights that is equal to not more than 10% of the Shares on issue immediately following conversion under this paragraph will convert into an equivalent number of Shares. The conversion will be completed on a pro rata basis across each class of Performance Rights then on issue as well as on a pro rata basis for each holder. Performance Rights that are not converted into Shares under this paragraph will continue to be held by the holders on the same terms and conditions.

- p) **Deferral of conversion if resulting in a prohibited acquisition of Shares:** If the conversion of a Performance Right under paragraph (d) or (o) would result in any person being in contravention of section 606(1) of the *Corporations Act 2001* (Cth) (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:
 - (A) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of

the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and

- (B) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (p)(i) within seven (7) days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.
- q) **No rights to return of capital:** A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- r) **Rights on winding up:** A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.
- s) **No other rights:** A Performance Right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
- t) **Plan:** The terms of the Performance Rights are supplemented by the terms of the Company's Performance Rights Plan.
- u) **Definitions:** In these terms:
 - (A) **Company** means Complii FinTech Solutions Ltd (ACN 098 238 585);
 - (B) **Corporations Act** means the *Corporations Act 2001* (Cth);
 - (C) **EBITDA** means earnings before interest, tax, depreciation and amortisation;
 - (D) **Expiry Date** has the meaning given in paragraph (f);
 - (E) **General Prohibition** has the meaning given in paragraph (p);
 - (F) **Group** means the Company and its Subsidiaries;
 - (G) **Performance Right** means a performance right issued in accordance with these terms;
 - (H) **PrimaryMarkets** means PrimaryMarkets Pty Ltd (ACN 136 368 244);
 - (I) **Registry Direct** means Registry Direct Limited (ACN 160 181 840);
 - (J) **Shares** means fully paid ordinary shares in the capital of the Company;
 - (K) **Subsidiaries** has the meaning given in the Corporations Act;
 - (L) **Vesting Deadline** has the meaning given in paragraph (b); and
 - (M) **VWAP** means volume weighted average price of 'on market' trades on ASX (i.e. normal trades, cross trades, stabilisation trades and short sell trades).

- v) **Plan:** The terms of the Performance Rights are supplemented by the terms of the Company's Incentive Performance Rights Plan, the terms of which were approved at the Company's annual general meeting held on 4 December 2020 (Resolution 15).

SCHEDULE 2 – TERMS AND CONDITIONS OF INCENTIVE PERFORMANCE RIGHTS PLAN

The material terms and conditions of the Incentive Performance Rights Plan are summarised below:

- (a) **Eligibility:** Participants in the Incentive Performance Rights Plan may be:
- (i) a Director (whether executive or non-executive) of the Company or any Associated Body Corporate of the Company (each, a **Group Company**);
 - (ii) a full or part time employee of any Group Company;
 - (iii) a casual employee or contractor of a Group Company to the extent permitted by ASIC Class Order 14/1000 as amended or replaced (Class Order); or
 - (iv) a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming a participant under subparagraphs (i), (ii), or (iii) above,
- who is declared by the Board to be eligible to receive grants of Performance Rights under the Incentive Performance Rights Plan (**Eligible Participant**).
- (b) **Offer:** The Board may, from time to time, at its absolute discretion, make a written offer to any Eligible Participant to apply for Performance Rights, upon the terms set out in the Incentive Performance Rights Plan and upon such additional terms and conditions as the Board determines.
- (c) **Plan limit:** The Company must have reasonable grounds to believe, when making an offer, that the number of Shares to be received on exercise of Performance Rights offered under an offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the offer.
- (d) **Consideration:** Performance Rights granted under the Incentive Performance Rights Plan will be issued for nil cash consideration.
- (e) **Vesting conditions:** A Performance Right may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the offer for the Performance Right (**Vesting Conditions**).
- (f) **Vesting:** The Board may in its absolute discretion (except in respect of a change of control occurring where Vesting Conditions are deemed to be automatically waived) by written notice to a Participant (being an Eligible Participant to whom Performance Rights have been granted under the Incentive Performance Rights Plan or their nominee where the Performance Rights have been granted to the nominee of the Eligible Participant (**Relevant Person**)), resolve to waive any of the Vesting Conditions applying to Performance Rights due to:
- (i) special circumstances arising in relation to a Relevant Person in respect of those Performance Rights, being:

- (A) a Relevant Person ceasing to be an Eligible Participant due to:
 - (I) death or total or permanent disability of a Relevant Person; or
 - (II) retirement or redundancy of a Relevant Person;
- (B) a Relevant Person suffering severe financial hardship;
- (C) any other circumstance stated to constitute "special circumstances" in the terms of the relevant offer made to and accepted by the Participant; or
- (D) any other circumstances determined by the Board at any time (whether before or after the offer) and notified to the relevant Participant which circumstances may relate to the Participant, a class of Participant, including the Participant or particular circumstances or class of circumstances applying to the Participant,

(Special Circumstances), or

- (ii) a change of control occurring; or
- (iii) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.

(g) **Lapse of a Performance Right:** A Performance Right will lapse upon the earlier to occur of:

- (i) an unauthorised dealing in, or hedging of, the Performance Right occurring;
- (ii) a Vesting Condition in relation to the Performance Right is not satisfied by its due date, or becomes incapable of satisfaction, as determined by the Board in its absolute discretion, unless the Board exercises its discretion to waive the Vesting Condition and vest the Performance Right in the circumstances set out in paragraph (f) or the Board resolves, in its absolute discretion, to allow the unvested Performance Rights to remain unvested after the Relevant Person ceases to be an Eligible Participant;
- (iii) in respect of unvested Performance Right only, a Relevant Person ceases to be an Eligible Participant, unless the Board exercises its discretion to vest the Performance Right in the circumstances set out in paragraph (f) or the Board resolves, in its absolute discretion, to allow the unvested Performance Rights to remain unvested after the Relevant Person ceases to be an Eligible Participant;
- (iv) in respect of vested Performance Rights only, a Relevant Person ceases to be an Eligible Participant and the Performance Rights granted in respect of that Relevant Person are not exercised within one (1) month (or such later date as the Board determines) of the date that Relevant Person ceases to be an Eligible Participant;
- (v) the Board deems that a Performance Right lapses due to fraud, dishonesty or other improper behaviour of the Eligible Participant;

- (vi) the Company undergoes a change of control or a winding up resolution or order is made, and the Board does not exercise its discretion to vest the Performance Right; and
- (vii) the expiry date of the Performance Rights.
- (h) **Not transferrable:** Subject to the Listing Rules, and except as otherwise provided for by an offer, Performance Rights are only transferrable in Special Circumstances with the prior written consent of the Board (which may be withheld in its absolute discretion) or by force of law upon death, to the Participant's legal personal representative or upon bankruptcy to the participant's trustee in bankruptcy.
- (i) **Shares:** Shares resulting from the vesting of the Performance Rights shall, subject to any sale restrictions (refer to paragraph (j)) from the date of issue, rank on equal terms with all other Shares on issue.
- (j) **Sale restrictions:** The Board may, in its discretion, determine at any time up until exercise of Performance Rights, that a restriction period will apply to some or all of the Shares issued to a Participant on exercise of those Performance Rights (**Restriction Period**). In addition, the Board may, in its sole discretion, having regard to the circumstances at the time, waive any such Restriction Period.
- (k) **Quotation of Shares:** If Shares of the same class as those issued under the Incentive Performance Rights Plan are quoted on the ASX, the Company will, subject to the Listing Rules, apply to the ASX for those Shares to be quoted on ASX within 10 business days of the later of the date the Shares are issued and the date any Restriction Period applying to the Shares ends. The Company will not apply for quotation of any Performance Rights on the ASX.
- (l) **No participation rights:** There are no participation rights or entitlements inherent in the Performance Rights and Participants will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights without exercising the Performance Right.
- (m) **No change:** A Performance Right does not confer the right to a change in the number of underlying Shares over which the Performance Right can be exercised.
- (n) **Reorganisation:** If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a Participant are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reorganisation.
- (o) **Amendments:** Subject to express restrictions set out in the Incentive Performance Rights Plan and complying with the Corporations Act, Listing Rules and any other applicable law, the Board may, at any time, by resolution amend or add to all or any of the provisions of the Incentive Performance Rights Plan, or the terms or conditions of any Performance Rights granted under the Incentive Performance Rights Plan including giving any amendment retrospective effect.

Your proxy voting instruction must be received by **10.00am (AEDT) on Monday, 24 October 2022**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders 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 Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

