

18 August 2023

The Manager
Market Announcements Office
Australian Securities Exchange

Dear Manager,

CORPORATE GOVERNANCE

In accordance with the ASX Listing Rules, attached are the following:

1. Corporate Governance Statement
2. Appendix 4G.

This announcement was authorised to be given to ASX by the Board of Directors of Complii Fintech Solutions Ltd.

Yours faithfully,

Karen Logan
Company Secretary

Corporate Governance Statement

1. Corporate Governance

Complii FinTech Solutions Ltd (**Complii** or the **Company**) is committed to complying with the highest standards of corporate governance to ensure that all of its business activities are conducted fairly, honestly and with integrity in compliance with all applicable laws. To achieve this, the Company's Board of Directors (**Board**) has adopted a number of charters and policies which aim to ensure that value is created whilst accountability and controls are commensurate with the risks involved.

The ASX Listing Rules require that the Company disclose the extent to which it has followed the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations – Fourth Edition (**Recommendations**). The Recommendations are not mandatory. This Corporate Governance Statement provides details of the Company's compliance with those Recommendations during the financial year ending 30 June 2023, or where appropriate, indicates a departure from the Recommendations with an explanation.

The Company's Corporate Governance Plan is available on the Company's website at <https://www.complii.com.au/for-shareholders/corporate-governance/> and should be read in conjunction with the Company's Annual Report. This Corporate Governance Statement is current as of 18 August 2023 and has been approved by the Board of the Company.

2. Board of Directors and Management

The Company has adopted a Board Charter that sets out the specific roles and responsibilities of the Board, the Chair and management and includes a description of those matters expressly reserved to the Board and those delegated to management.

The Board Charter sets out the specific responsibilities of the Board, requirements as to the Board's composition, the roles and responsibilities of the Chairman and Company Secretary, the establishment, operation and management of Board Committees, Directors' access to Company records and information, details of the Board's relationship with management, details of the Board's performance review and details of the Board's disclosure policy.

A copy of the Company's Board Charter, which is part of the Company's Corporate Governance Plan, is available on the Company's website.

2.1 Role of the Board

The role of the Board is to provide overall strategic guidance and effective oversight of management. The Board derives its authority to act from the Company's Constitution.

In addition to matters it is expressly required by law to approve, the Board has reserved the following matters to itself:

- (a) Driving the strategic direction of the Company and defining the Company's purpose, ensuring appropriate resources are available to meet objectives and monitoring management's performance.
- (b) Approving the Company's statement of values and Code of Conduct to ensure the desired culture within the Company is maintained and monitoring the implementation of such values and culture at all times.
- (c) Ensuring that an appropriate framework exists for relevant information to be reported by management to the Board.
- (d) When required, challenging management and holding it to account.

- (e) Appointment and replacement of the Chief Executive Officer/Managing Director, other senior executives and the Company Secretary and the determination of the terms and conditions of their employment including remuneration and termination.
- (f) Approving the Company's remuneration framework and ensuring it is aligned with the Company's purpose, values, strategic objectives and risk appetite.
- (g) Monitoring the timeliness and effectiveness of reporting to shareholders.
- (h) Reviewing and ratifying systems of audit, risk management (for both financial and non-financial risk) and internal compliance and control, codes of conduct and legal compliance to minimise the possibility of the Company operating beyond acceptable risk parameters.
- (i) Approving and monitoring the progress of major capital expenditure, capital management and significant acquisitions and divestitures.
- (j) Approving and monitoring the budget and the adequacy and integrity of financial and other reporting such that the financial performance of the Company has sufficient clarity to be actively monitored.
- (k) Approving the Annual, Half Year and Quarterly Reports.
- (l) Approving significant changes to the organisational structure.
- (m) Approving decisions affecting the Company's capital, including determining the Company's dividend policy and declaring dividends.
- (n) Recommending to shareholders the appointment of the external auditor as and when their appointment or re-appointment is required to be approved by them (in accordance with the *Corporations Act 2001* (Cth) (**Corporations Act**) and ASX Listing Rules if applicable).
- (o) Ensuring a high standard of corporate governance practice and regulatory compliance and promoting ethical and responsible decision making.
- (p) Procuring appropriate professional development opportunities for Directors to develop and maintain the skills and knowledge needed to perform their role as Directors effectively and to deal with new and emerging business and governance issues.

2.2 Role of Management

The Board has delegated responsibility for the day-to-day operations and administration of the Company to the Managing Director. Specific limits on the authority delegated to the Managing Director and senior executives as appointed by the Company are set out in the delegated authorities approved by the Board.

The role of management is to support the Managing Director and implement the running of the general operations and financial business of the Company including instilling and reinforcing the Company's values, in accordance with the delegated authority of the Board.

In addition to formal reporting structures, members of the Board are encouraged to have direct communications with management and other employees within the Group to facilitate the effective carrying out of their duties as Directors.

2.3 Key activities of the Board

The key activities of the Board undertaken during the year included:

- approving and overseeing the completion of the off-market takeover of Registry Direct Limited (ASX:RD1), including appointing founder and CEO Steuart Roe as an Executive Director of Complii effective from 31 August 2022;

- participating with management in strategic sessions to review Complii's corporate strategy and providing input and guidance;
- monitoring management's execution of strategy;
- monitoring the performance of businesses and key assets and functions;
- overseeing financial performance and key metrics;
- satisfying itself that management has developed and implemented a sound system of risk management and internal control;
- reviewing key corporate governance policies and practices to ensure a robust corporate governance system;
- engaging in Board and director performance evaluations.

2.4 Composition of the Board

The Board is currently comprised of the Managing Director, an Executive Chairman, an executive director and two non-executive directors. Details of the directors, including their skills, experience and expertise, independence status and date of appointment have been included in the Directors' Report of the Annual Report.

Name of director	Status	Term in office	Qualifications
Craig Mason (Chairman)	Executive	Appointed 10 December 2020	MSAA
Alison Sarich (Managing Director)	Executive	Appointed 10 December 2020	MAICD
Steuart Roe	Executive	Appointed 31 August 2022	B.Sc and MAppFin
Greg Gaunt	Independent	Appointed 26 February 2019	B.Juris and LLB
Nicholas Prosser	Non-Independent	Appointed 1 July 2021	Dip Sec and Risk, AICD

Table 1: Details of directors

The Board and the Nomination and Remuneration Committee seeks to ensure the Board comprises directors with a mix of qualifications, experience and expertise which will assist the Board in fulfilling its responsibilities, as well as assisting the Company in achieving growth and delivering value to shareholders.

The composition of the Board is reviewed against the Company's Board skills matrix maintained by the Board (performing the function of the Nomination Committee) to ensure the appropriate mix of skills and expertise is present to facilitate successful strategic direction, discharge its obligations effectively and to deal with new and emerging business and governance issues.

Set out below is the skills matrix and the average (using a scale of 1 (developing) to 3 (highly experienced)) for the current Board of Directors:

Experience or expertise	Average
Industry experience	2.73
Operational experience	2.73
Strategy	3.00
Commercial acumen	3.00
Executive leadership	3.00
Financial literacy	2.00
Legal, governance and compliance	2.20
Risk management	2.00
Investor relations	2.60
Public relations	2.00
Human resources	2.60
Health and safety	2.00
Environment and sustainability	2.00
Government relations	2.20
Diversity	2.00
Organisational culture	3.00
Remuneration structure, including incentives	2.00
Crisis management	2.00
Restructuring and business continuity	2.00

Table 2: Board skills matrix

The Board has undertaken reviews of the skills matrix against the Board composition during the year and considers that the Board is of a sufficient size that is appropriate and effective for the Company at its current stage and that the composition of the current Board represents the best mix of directors that have an appropriate range of qualifications and expertise, can understand and competently deal with current and emerging business issues and can effectively review and challenge the performance of senior executives. The Board supplements its expertise with internal and external subject matter experts as appropriate.

The Board also has regard to the Company's Diversity Policy and Board Charter and will aim to achieve diversity and independence in its membership where possible, also having regard to the size and nature of the existing Board, and the magnitude of the Company's operations.

2.5 Chairman

The Chairman of the Board, Mr Craig Mason, is an executive, non-independent director.

The Chairman is responsible for the leadership of the Board, ensuring it is effective, setting the agenda of the Board, conducting the Board meetings, ensuring then approving that an accurate record of the minutes of Board meetings is held by the Company and conducting the shareholder meetings. The Chairman's responsibilities are set out in Company's Board Charter, which is part of the Company's Corporate Governance Plan.

Mr Mason has not held any directorships in other listed entities in the past 3 years. Mr Mason is based in Melbourne, Victoria. The Board is satisfied that Mr Mason commits the time necessary to discharge his role effectively.

The Board Charter provides that, where practical, the Chair of the Board should be an independent Director and should not be the CEO/Managing Director.

The Company is at variance with Recommendation 2.5 in that the Board does not have an independent chair. The Board has formed the view that it is appropriate to appoint an Executive Chairman at this stage of the Company's development and that given the in-depth knowledge of Mr Mason with respect to the operations of the Group and financial services market in general, Mr Mason is the most appropriate person to hold the position of Chair of the Board.

The roles of CEO/Managing Director and Chair of the Board are not held by the same person.

2.6 Independence of the Board

The Company's Board Charter requires that, where practical, the Board comprise itself of a majority of independent directors and a majority of non-executive directors.

The Board considers an independent director to be a director who is not a member of management, free of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his or her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual shareholder or other party.

In considering whether a director is independent, the Board considers the factors detailed in the Recommendations. Examples of interests, positions and relationships that might raise issues about the independence of a director include if the director:

- (a) is, or has been, employed in an executive capacity by the Company or any of its child entities and there has not been a period of at least three years between ceasing such employment and serving on the Board;
- (b) receives performance-based remuneration (including options or performance rights), or participates in an employee incentive scheme of the Company;
- (c) is, or has been within the last three years, in a material business relationship (e.g. as a supplier, professional adviser, consultant or customer) with the Company or any of its child entities, or is an officer of, or otherwise associated with, someone with such a relationship;
- (d) is, represents, or is or has been within the last three years an officer or employee of, or professional adviser to, a substantial holder of the Company;
- (e) has close personal ties with any person who falls within any of the categories described above; or
- (f) has been a director of the Company for such a period that their independence from management and substantial holders may have been compromised.

The test of whether a relationship or business is material is based on the nature of the relationship or business and on the circumstances and activities of the director. Materiality is considered from the perspective of the Company and its child entities, the persons or organisations with which the director has an affiliation, and the director.

The Board reviews the independence of directors before they are appointed, on an annual basis and any other time where the circumstances of a director change such as to require reassessment.

The Board has reviewed the independence of each of the directors in office at the time of this report and determined that one of the five directors is independent.

The Board considers that Mr Greg Gaunt is free from any interest, position, association or relationship that may influence or reasonably be perceived to influence, the independent exercise of the director's judgement and that he is able to fulfil the role of independent director for the purposes of the Recommendations.

Each of Ms Alison Sarich, Mr Craig Mason, Mr Steuart Roe and Mr Nicholas Prosser do not satisfy the tests of independence as detailed in the Recommendations. Ms Sarich, Mr Mason and Mr Roe are

executive directors which is indicium of not being independent pursuant to those tests. The Board considers that Mr Prosser may not be regarded as an independent director as he was the founder and director of ThinkCaddie, a complementary business acquired in November 2019 prior to the off-market takeover of Complii Limited in December 2020 and is associated with a large shareholder of the Company.

The Company is at variance with Recommendation 2.4 in that the majority of directors are not independent. The Board has determined that the composition of the current Board represents the best mix of directors that have an appropriate range of qualifications and expertise, can understand and competently deal with current and emerging business issues and can effectively review and challenge the performance of management. Furthermore, each individual member of the Board is satisfied that whilst the Board may not be comprised of a majority of independent, non-executive directors, all directors bring an independent judgement to bear on Board decisions.

The details of each Director's independence are set out in Table 1 of this report and in the Directors' Report of the Annual Report. The independent status of directors standing for election or re-election is also disclosed in the notice of AGM.

2.7 Conflicts of interest

Under the Board Charter, directors are required to disclose circumstances that may affect, or be perceived to affect, their ability to exercise independent judgement so that the Board can assess independence on a regular basis.

A director with an actual or potential conflict of interest in relation to a matter before the Board does not participate in discussions or the decision-making process for that matter. The director is given notice of the broad nature of the matter for discussion and is updated on the progress of the matter.

The Company maintains a register of interests and related party transactions which is tabled at each Board meeting.

2.8 Board renewal and succession planning

The Nomination and Remuneration Committee is responsible for reviewing succession plans for the Board with a view to maintaining an appropriate balance of skills, experience and diversity on the Board. The Nomination and Remuneration Committee reviews the size, composition and diversity of the Board each year and the mix of existing and desired competencies across members. In conducting the review, the Board skills matrix referred to in section 2.4 is used to enable the Board to assess the skills and experience of each director and the combined capabilities of the Board and committee.

The Company has not adopted a policy in relation to the retirement or tenure of directors.

The Nomination and Remuneration Committee is responsible for evaluating Board candidates and recommending individuals for appointment to the Board. The Nomination and Remuneration Committee evaluates prospective candidates against a range of criteria including the skills, experience, expertise and diversity that will best complement Board effectiveness at the time. The Nomination and Remuneration Committee may engage an independent recruitment firm to undertake a search for suitable candidates.

In its evaluation of candidates for the Board, the Nomination and Remuneration Committee will have regard to normally accepted nomination criteria, including:

- honesty and integrity;
- the ability to exercise sound business judgement;
- appropriate experience and professional qualifications;
- absence of conflicts of interest or other legal impediments to serving on the Board;
- willingness to devote the required time; and
- availability to attend Board and committee meetings.

In considering overall Board balance, the Board will give due consideration to the value of a diversity of backgrounds and experiences among the members, and to having some of the directors based in the locations of operation of Complii.

The Nomination Committee Charter, which is part of the Company's Corporate Governance Plan, is available on the Company's website.

2.9 Board and senior executive appointments

Complii undertakes background and screening checks prior to nominating a director for election by shareholders, including checks as to character, experience, education, criminal record and bankruptcy history. Appropriate checks were undertaken prior to the appointment of directors and senior executives during the 2023 financial year.

Complii provides to shareholders all material information in its possession concerning the director standing for election or re-election in the explanatory notes accompanying the notice of meeting.

The Company has letters of appointment with each of its directors and written agreements with each of its senior executives. The formal letter of appointment sets out the key terms and conditions of the appointment of directors, including duties, rights and responsibilities, the time commitment envisaged and the Board's expectations regarding their involvement with committee work. The key terms of the agreements are set out in the Remuneration Report within the Company's Annual Report.

2.10 Director appointment, retirement and re-election

The appointment of directors is governed by the Company's Constitution and the Nomination Committee Charter. In accordance with the Constitution of the Company, with the exception of the Managing Director, directors must retire at the third AGM following their election or most recent re-election. At least one-third of the directors must stand for election at each AGM. Any director appointed to fill a casual vacancy since the date of the previous AGM must submit themselves to shareholders for election at the next AGM.

Board support for a director's re-election is not automatic and is subject to satisfactory director performance (in accordance with the Performance Evaluation Policy).

2.11 Induction and education

The Nomination and Remuneration Committee is responsible for the approval and review of induction and continuing professional development programs and procedures for directors to ensure that they can effectively discharge their responsibilities. The Company Secretary is responsible for facilitating inductions and professional development including receiving briefings on material developments in laws, regulations and accounting standards relevant to the Company.

2.12 Evaluation of the performance of the Board, its committees and individual directors

The Nomination and Remuneration Committee is responsible for evaluating the performance of the Board, its committees and individual directors on an annual basis in accordance with the Performance Evaluation Policy. It may do so with the aid of an independent advisor.

The performance of each director retiring at the next AGM is taken into account by the Board in determining whether or not the Board should support the re-election of the director. The director seeking re-election will be asked to reconfirm that they have sufficient time to meet their responsibilities.

The annual review of the Board and individual director's performance for the 2023 financial year will be undertaken in accordance with the process disclosed.

2.13 Evaluation of the performance of senior executives

The Nomination and Remuneration Committee is responsible for overseeing the evaluation of the performance of the Company's senior executives on an annual basis in accordance with the Performance Evaluation Policy. A senior executive, for these purposes, means key management personnel (as defined in the Corporations Act) other than a non-executive director.

The annual review of the performance of its senior executives for the 2023 financial year will be undertaken in accordance with the process disclosed.

The Performance Evaluation Policy is set out in the Company's Corporate Governance Plan, which is available on the Company's website.

2.14 Board access to information and independent advice

Subject to any conflict of interest, directors are entitled to request and receive such additional information as they consider necessary to support informed decision-making. The Board also has a policy under which individual directors and Board committees may obtain independent professional advice at the Company's expense in relation to the execution of their duties, after receiving approval from the Chairman.

2.15 Directors' remuneration

Details of remuneration paid to directors (executive and non-executive) are set out in the Remuneration Report in the Annual Report. The Remuneration Report also contains information on the company's policy for determining the nature and amount of remuneration for directors and senior executives and the relationship between the policy and company performance.

Shareholders will be invited to consider and approve the Remuneration Report at the AGM.

2.16 Board meetings

During the year ended 30 June 2023, the Board held 8 meetings. Technology was used to facilitate the Board meetings due to the location of directors. Strategic planning sessions were held in September 2022.

Details of the attendance of the directors are set out in the Directors' Report in the Annual Report.

The Chairman, in conjunction with the Managing Director and the Company Secretary, sets the agenda for each meeting. Any director may request matters be included on the agenda.

Typically, the agenda of Board meetings will include:

- minutes of the previous meeting, action items and matters arising
- the Managing Director's Report
- the Chief Financial Officer's Report;
- reports on major projects and current issues;
- specific business proposals;
- matters of governance, compliance and statutory obligations;
- reports from the chair of the committee on matters considered at committee meetings; and
- minutes of previous committee meetings.

The Board works to an annual agenda encompassing approval of strategy, business plans, budgets and financial statements; review of statutory obligations and other responsibilities identified in the Board Charter and committee charters

Board papers are circulated in advance of the meetings. Directors are entitled to request additional information where they consider further information is necessary to support informed decision-making.

2.17 Company Secretary

The appointment and removal of a Company Secretary is a matter for decision by the Board. The Board Charter outlines the roles, responsibility and accountability of the Company Secretary. All directors have

direct access to the Company Secretary who is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.

Details of the Company Secretary are set out in the Directors' Report of the Annual Report.

3. Committees of the Board

The Board has the ability under the Company's Constitution to delegate its powers and responsibilities to committees of the Board. This allows the directors to spend additional and more focused time on specific issues.

During the 2023 financial year, the Board had one committee to assist in the discharge of its responsibilities, the Nomination and Remuneration Committee. Effective from 17 August 2022, the Board approved the inclusion of the nomination function in the Remuneration Committee to form the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee operates principally in a review or advisory capacity, except in cases where powers are specifically conferred on a committee by the Board.

The Company currently does not have an Audit and Risk Committee due to the current size and structure of the Board. In accordance with the Company's Board Charter, the Board carries out the duties that would ordinarily be carried out by the Audit and Risk Committee under the Audit and Risk Committee Charter.

Each committee has a charter, detailing its role, duties and membership requirements. The committee charters are reviewed and updated as required. The Board and committees set an annual agenda with reference to the committee charters and other issues the committee members or Board consider appropriate for consideration by the Board and committees.

Membership of the committees is based on directors' qualifications, skills and experience. Each committee is intended to be comprised of:

- only non-executive directors;
- at least three members, the majority of whom are independent; and
- a chairman appointed by the Board who is one of the independent non-executive directors.

All directors are entitled to attend meetings of the standing committees. Papers considered by the standing committees are also available to all directors who are not on that committee. Minutes of the standing committee meetings are provided to all directors and the proceedings of each meeting are reported by the chairman of the committee at the next Board meeting. Appropriate steps are taken to limit attendance and information flows where a director has a conflict of interest.

Each committee is entitled to seek information from any employee of the company and to obtain any professional advice it requires in order to perform its duties. Each standing committee participates in regular review of its performance and effectiveness. Following completion of the annual review of the Nomination and Remuneration Committee's performance for the 2023 financial year, the Board determined that it is satisfied that the Remuneration Committee performed effectively with reference to its charter.

Ad hoc committees may be convened to consider matters of special importance or to exercise the delegated authority of the Board.

3.1 Remuneration Committee

The role of the Nomination and Remuneration Committee under the Remuneration Committee Charter is to assist the Board in establishing policies and practices which:

- enable the Company to attract and retain executives and directors who will create value for shareholders; and

- fairly and responsibly reward executives having regard to the performance of Complii, the performance of the executive and prevailing remuneration expectations in the market without rewarding conduct that is contrary to Complii's values or risk appetite and having regard to the Company's commercial interest in controlling expenses.

The Company's Corporate Governance Plan contains a Remuneration Committee Charter that sets out its role, responsibilities and membership requirements.

The Nomination and Remuneration Committee comprises Mr Prosser and Mr Gaunt and is chaired by Mr Gaunt. The Company does not comply with the Recommendation that the Remuneration Committee comprise of three members and a majority of directors who are considered independent.

During the year ended 30 June 2023, the Nomination and Remuneration Committee held 2 meetings. Technology was used to facilitate the Nomination and Remuneration Committee meetings due to the location of directors.

Details of the members and their attendance at meetings of the Nomination and Remuneration Committee are included in the Directors' Report in the Annual Report.

The Remuneration Committee may engage independent experts to assist it in carrying out its duties and responsibilities.

The executive directors do not attend Remuneration Committee meetings.

Key activities undertaken by the Nomination and Remuneration Committee during the 2023 financial year under the Remuneration Committee Charter included reviewing and making recommendations to the Board on:

- criteria for evaluation of the Managing Director and Executive Chairman's performance;
- long-term incentive structure for the Managing Director and Executive Chairman;
- remuneration for non-executive directors.

3.2 Nomination Committee

The role of the Nomination Committee is to assist the Board to review Board composition, performance and succession planning.

The Company's Corporate Governance Plan contains a Nomination Committee Charter that sets out its role, responsibilities and membership requirements.

As noted above, the Nomination and Remuneration Committee comprises Mr Prosser and Mr Gaunt and is chaired by Mr Gaunt. The Company does not comply with the Recommendation that the Nomination Committee comprise of three members and a majority of directors who are considered independent.

Key activities undertaken by the Nomination and Remuneration Committee during the 2023 financial year under the Nomination Committee Charter included:

- reviewing the size and composition of the Board;
- reviewing and updating the Company's Board skills matrix;
- overseeing the nomination of Stuart Roe as an Executive Director of the Company, including reviewing background and screening checks as to character, experience, education, criminal record and bankruptcy history prior to his appointment;
- overseeing the annual Board and senior executive performance evaluation process; and
- considering directors for election and re-election to the Board at the AGM.

3.3 Audit and Risk Committee

The role of the Audit and Risk committee is to assist the Board in monitoring and reviewing any matters of significance affecting financial reporting and compliance. The Company's Corporate Governance Plan contains an Audit and Risk Committee Charter that sets risk parameters and defines the audit and risk committee's function, composition, mode of operation, authority and responsibilities.

Members of the Audit and Risk Committee between them should have the accounting and financial expertise, and a sufficient understanding of the industry in which Complii operates, to be able to effectively discharge the committee's responsibilities.

The Chairperson of the Audit and Risk Committee must not be the Chairperson of the Board and must be independent. The Chairperson of the Audit and Risk Committee shall have leadership experience and a strong finance, accounting or business background.

Complii does not comply with the Recommendations in that the Company currently does not have an Audit and Risk Committee. Due to the current size and structure of the Board, in accordance with the Company's Board Charter the Board carries out the duties that would ordinarily be carried out by the Audit and Risk Committee under the Audit and Risk Committee Charter.

Key activities undertaken by the Board during the 2023 financial year in performing the function of the Audit and Risk Committee included:

- monitoring developments in accounting, financial reporting and taxation relevant to Complii;
- reviewing significant accounting policies and practices;
- reviewing and adopting the quarterly, half-year and annual financial reports;
- approving the plan and fees for the external audit;
- reviewing the independence and performance of the external auditor;
- maintaining oversight of the Company's insurance activities;
- overseeing the Company's tax matters, including reviewing the Company's policies and practices for managing compliance with tax laws;
- assessing processes to ensure compliance with company policies, legal and regulatory requirements; and
- monitoring compliance with the Code of Conduct, the Anti-Bribery and Anti-Corruption Policy and Whistleblower Policy.

4. Shareholders

4.1 Shareholder communication

The Board aims to ensure that the shareholders are informed of all major developments affecting the Company's state of affairs.

The Company has adopted a Shareholder Communications Strategy which aims to promote and facilitate effective two-way communication with investors. The Strategy outlines a range of ways in which information is communicated to shareholders and is available on the Company's website as part of the Company's Corporate Governance Plan.

Complii's Continuous Disclosure Policy and Shareholder Communications Strategy encourages effective communication with the Company's shareholders by requiring:

- the disclosure of full and timely information about Complii's activities in accordance with the disclosure requirements contained in the ASX Listing Rules and the Corporations Act;
- all information released to the market to be placed on Complii's website promptly following release;
- that all disclosures, including notices of meetings and other shareholder communications, are expressed in a clear and objective manner to allow investors to assess the impact of the information when making investment decisions.

The Continuous Disclosure Policy and Shareholder Communications Strategy are available in the Corporate Governance Plan which can be found on the Company's website.

Presentation materials for briefings or speeches containing new and substantive information is first disclosed to the market via ASX and posted to the website before it is discussed at a briefing. Shareholders are notified in advance of the date of investor briefing webcasts.

The Annual Report is available on the company's website, or shareholders can elect to receive hard copies. Shareholders are encouraged to receive electronic communications and can elect to receive email notification when these reports are posted to the website. Shareholders can also receive email notification of Complii's ASX announcements and media releases.

Complii encourages direct electronic contact from shareholders. Complii's website has a "Contact Us" section which allows shareholders to submit an electronic form with questions or comments directly, as well as a "Shareholder Information" section which provides contact details of the Company's share registry. Security holders are able to register to receive electronic communications in relation to the Company from the security registry. In the "Shareholder Information" section of the website, shareholders are also informed of their right to receive some or all of their shareholder communications in physical or electronic form together with details of how to review or update their preferences via the share registry's website.

Shareholders are encouraged to participate at all general meetings and AGMs of the Company. Upon the despatch of any notice of meeting to Shareholders, the Company Secretary reminds all Shareholders that they are encouraged to participate at the meeting.

Shareholders are able to register their voting instructions for the Company's AGM electronically. All substantive resolutions at securityholder meetings are decided by a poll rather than a show of hands.

Presentation materials for the AGM are disclosed to the market and posted to the Company's website immediately prior to the AGM. The outcome of voting on items of business are disclosed to the market and posted to the Company's website after the AGM.

In 2022, Complii's directors attended the AGM in person or by virtual means, except Greg Gaunt who was unable to attend the meeting. At this stage, it is anticipated that shareholders will be able to attend the 2022 AGM in person (subject to government restrictions). The AGM will also be webcast with shareholders able to view the meeting online. Votes will need to be submitted online or by proxy form prior to the cut-off date and time. All directors are expected to attend the 2023 AGM, whether in person or by virtual means.

The Company's external auditor attends the Company's AGM to answer shareholder questions about the conduct of the audit, the preparation and content of the audit report, the accounting policies adopted by the Company and the independence of the auditor in relation to the audit.

4.2 Continuous disclosure and market communications

Complii is committed to ensuring that shareholders and the market are provided with accurate, full and timely information and that all stakeholders have equal opportunities to receive externally available information issued by Complii, to enable stakeholders to make an informed investment decision.

The Board manages compliance with market disclosure obligations and is responsible for implementing and monitoring reporting processes and controls and setting guidelines for the release of information. Continuous disclosure obligations are considered at each Board meeting.

The Board approves all market announcements and directors are provided with copies of all market announcements promptly after they have been released on the ASX Market Announcements Platform.

4.3 Periodic Corporate Reports

Processes are in place to verify the integrity of ASX's periodic corporate reports (as defined in the Recommendations) released to the market and not audited or reviewed by the external auditor. Examples of periodic corporate reports released by the Company include the directors' report in the annual report.

The Company has adopted a Continuous Disclosure Policy which sets out how market announcements are reviewed and released. The Board makes disclosure decisions, oversees the drafting of announcements and approves all market announcements. The Board is also responsible for satisfying itself that the content of any announcement is accurate and not misleading and is supported by appropriate verification.

5. Promoting responsible and ethical behaviour

5.1 Company values, Code of Conduct, Whistleblower Protection Policy and Anti-Bribery and Anti-Corruption Policy

Complii is committed to conducting its business activities fairly, honestly with a high level of integrity, and in compliance with all applicable laws, rules and regulations. The Board, management and employees are dedicated to high ethical standards and recognise and support the Company's commitment to compliance with these standards.

The Company's values are set out in its Code of Conduct (which forms part of the Corporate Governance Plan) and are available on the Company's website. All employees are given appropriate training on the Company's values and senior executives continually reference such values.

Behaviour and conduct is assessed with respect to the company values during performance reviews for each employee, senior executive and director.

Complii has a Code of Conduct and an Anti-Bribery and Corruption Policy (**ABC Policy**) which outline Complii's commitment to appropriate and ethical corporate practices. The Code of Conduct and the ABC Policy cover matters such as compliance with laws and regulations, responsibilities to shareholders and the community, sound employment practices, confidentiality, privacy, conflicts of interest, giving and accepting gifts, entertainment and hospitality and the protection and proper use of Complii's assets.

All directors, officers, senior executives and employees are required to comply with the Code of Conduct and Anti-Bribery and Anti-Corruption Policy. Managers are expected to take reasonable steps to ensure that employees, contractors, consultants, agents and partners under their supervision are aware of the Code of Conduct and the ABC Policy to foster an environment that encourages ethical behaviour and compliance with the Code of Conduct and the ABC Policy.

Failure to comply with the Code of Conduct and the ABC Policy is a breach of Complii's policy and may result in investigation. Breaches may result in disciplinary action ranging from a formal warning through to termination of employment. All breaches are required to be recorded. Substantiated allegations of breaches of the Code of Conduct are reported to the Board (as the Company has not formed an Audit and Risk Committee). The Board reviewed the Code of Conduct in June 2023 to support the continuous improvement of Complii's processes to ensure appropriate and ethical corporate practices.

Employees are required to complete annual Code of Conduct training. Directors and employees are required to provide annual certification of their compliance with the Code of Conduct.

Complii's Whistleblower Protection Policy documents Complii's commitment to promoting ethical behaviour and a culture of speaking up to deter wrong-doing.

The purpose of the Whistleblower Policy is to:

- (a) encourage and support people to feel confident to speak up safely and securely if they become aware of wrong-doing or illegal or improper conduct within the Company;

- (b) provide information and guidance on how to report such conduct, how reports will be handled and investigated in a timely manner and the support and protections available if a report is made; and
- (c) set out the responsibilities of the Company and its management in upholding the Company's commitment to reporting any illegal, unethical or improper conduct.

Any material breaches of the Whistleblower Protection Policy are reported to the Board (as the Company has not formed an Audit and Risk Committee).

The Company's Whistleblower Protection Policy (which forms part of the Corporate Governance Plan) is available on the Company's website.

5.2 Securities ownership and dealing

Complii's Trading Policy applies to all directors, employees, contractors, consultants, secondees and officers. The policy provides a brief summary of the law on insider trading and other relevant laws; sets out the restrictions on dealing in securities by people who work for, or are associated with, Complii; and is intended to assist in maintaining market confidence in the integrity of dealings in the Company's securities. The policy is aligned with the ASX Listing Rules on trading policies and associated ASX guidelines.

The policy prohibits directors and employees from dealing in the company's securities when they are in possession of price-sensitive information that is not generally available to the market. It also prohibits dealings by directors and employees during closed periods, including during the periods between 1 January (inclusive) and the day of the release of the Company's half year report to the ASX, and 1 July and the day of the release of the Company's annual report to the ASX.

Directors and employees are required to seek the approval of the Chairman or the Board (or in the case of the Chairman, the Board) before dealing in the Company's securities.

Any dealing in Complii securities by directors is notified to the Company within three business days such that the Company may notify ASX within five business days of the dealing.

Directors are eligible to participate in Complii's Director Fee Plan. The objective of the Director Fee Plan is to permit the issue of Complii shares in lieu of director remuneration which would otherwise be payable in cash. Subject to the necessary prior shareholder approval, directors may elect to subscribe for shares in lieu of directors' remuneration owing by the Company to the director.

Directors and Employees and other participants in employee incentive schemes of the Company are not permitted to use, at any time, derivatives or hedging arrangements that operate or are intended to operate to limit the economic risk of security holdings over unvested Company securities. This prohibition is also contained in the terms of the Incentive Performance Rights Plan.

The Trading Policy (which forms part of the Corporate Governance Plan) is available on the Company's website.

6. Risk management and internal control

6.1 Approach to risk management and internal control

Complii recognises that risk is inherent to any business activity and that managing risk effectively is critical to the delivery of the Company's strategic objectives, continued growth and success. As a result, the Board has adopted a Risk Management Policy which sets out the Company's system of risk oversight, management of material business risks and internal control.

The Risk Management Policy (which forms part of the Corporate Governance Plan) is available on the Company's website.

6.2 Risk oversight

The Audit and Risk Committee Charter requires that the Board (performing the function of the Audit and Risk Committee) should, at least annually, satisfy itself that the Company's risk management framework continues to be sound and that the Company is operating with due regard to the risk appetite set by the Board.

The Board did not conduct a review of the Company's risk management framework in the 2023 financial year as it was focused on the integration of the businesses following completion of the off-market takeover bid for Registry Direct Limited (ASX:RD1) in August 2022. In July 2023, the Board reviewed and confirmed the Company's risk management framework was sound and that the Company is operating with due regard to the risk appetite set by the Board.

6.3 Internal audit function

The Audit and Risk Committee Charter provides for the Audit and Risk Committee to monitor and periodically review the need for an internal audit function, as well as assessing the performance and objectivity of any internal audit procedures that may be in place. This function is currently undertaken by the full Board which devotes time at its Board meetings to fulfilling the role and responsibilities of the internal audit function.

6.4 Financial report sign-off and declarations

The Board receives regular reports on Complii's financial and operational results.

Before the adoption of the half year and annual reports, the Board receives a written declaration in accordance with section 295A of the Corporations Act, signed by the Managing Director and Chief Financial Officer, that the Company's financial reports give a true and fair view, in all material respects, of the Company's financial position and comply in all material respects with relevant accounting standards. This statement also confirms that the Company's financial reports are founded on a sound system of risk management and internal control and that the system is operating effectively in relation to financial reporting risks. The Board receives a similar written declaration signed by the Managing Director and Chief Financial Officer before adoption of the quarterly reports.

Similarly, in a separate written statement the Managing Director and the Chairman (as the Company does not have an Audit and Risk Committee) confirm to the Board that the Company's risk management and internal control systems are operating effectively in relation to material business risks for the period, and that nothing has occurred since period-end that would materially change the position.

6.5 Economic, environmental and social sustainability risks

The Audit and Risk Committee Charter requires the Board, performing the function of the Audit and Risk Committee, to assist management to determine whether the Company has any potential or apparent exposure to environmental or social risks and, if it does, put in place management systems, practices and procedures to manage those risks.

Note 26 of the financial statements in the 2023 Annual Report describes the economic risks to which the Company has an exposure and the Company's objectives, policies and processes for measuring and managing those risks. The Board does not believe the Company has any material exposure to environmental and social sustainability risks at the present time.

7. External auditor relationship

The Board, performing the function of the Audit and Risk Committee, reviews the external auditor's terms of engagement and audit plan, and assesses the independence of the external auditor. At the completion of the half year review or year-end audit, the Board receives from the external auditor their:

- (a) independence declaration required under section 307C of the Corporations Act; and
- (b) report on, among other things, conduct of the review or audit, critical accounting policies and alternative accounting treatment,

prior to the filing of their review or audit report.

The Company's independent external auditor is Hall Chadwick WA Audit Pty Ltd. The current practice, subject to amendment in the event of legislative change, is for the rotation of the engagement partner to occur every five years.

The Company's engagement with the external auditor states that the Board has committed the Company's external auditor to attend its AGM and be available to answer questions from security holders relevant to the audit.

8. Inclusion and diversity

Complii recognises the benefits arising from employee and Board diversity, including a broader pool of high quality employees, improving employee retention and motivation, accessing different perspectives and ideas and benefiting from all available talent.

The Company has adopted a Diversity Policy which provides a framework for the Company to establish, achieve and measure diversity objectives, including in respect of gender diversity. The Diversity Policy is available, as part of the Corporate Governance Plan, on the Company's website.

The Diversity Policy allows the Board to set measurable gender diversity objectives, if considered appropriate, and to continually monitor both the objectives if any have been set and the Company's progress in achieving them.

The proportion of women within the organisation as of 18 August 2023 is set out below:

	%
Women employees in the whole organisation	32%
Women in senior executive positions	33%
Women on the Board of Directors	20%

Table 3: Complii organisation gender profile

The Company is at variance the Recommendations that it has not set or disclosed measurable objectives for achieving gender diversity in accordance with its Diversity Policy. Whilst the Diversity Policy provides a framework for the Company to achieve a list of measurable objectives that encompass gender equality, it does not propose to establish measurable gender diversity objectives in the foreseeable future as:

- (i) the Company's senior management team are experienced and stable and changes to the Board or senior management team in the coming year will only be made where deemed necessary taking into account the selection process below; and
- (ii) the Company is committed to making all selection decisions on the basis of merit and the setting of specific objectives for the quantum of males/females at any level would potentially influence decision making to the detriment of the business.

9. ASX Corporate Governance Council Recommendations Checklist

This table cross-references the Recommendations to the relevant sections of this Corporate Governance Statement and the Annual Report.

Recommendations	Comply	Section Reference
Principle 1: Lay solid foundations for management and oversight		
Recommendation 1.1 A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its Board and management; and (b) those matters expressly reserved to the Board and those delegated to management.	Yes	2.1
Recommendation 1.2 A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	Yes	2.9
Recommendation 1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	2.9 and Remuneration Report in Annual Report
Recommendation 1.4 The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	Yes	2.17
Recommendation 1.5 A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (i) the measurable objectives set for that period to achieve gender diversity; (ii) the entity's progress towards achieving those objectives; and (iii) either: (A) the respective proportions of men and women on the Board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in the Workplace Gender Equality Act.	Partially	8

Recommendations	Comply	Section Reference
If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.		
Recommendation 1.6 A listed entity should: <ul style="list-style-type: none"> (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period. 	Yes	2.12
Recommendation 1.7 A listed entity should: <ul style="list-style-type: none"> (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period. 	Yes	2.13
Principle 2: Structure the Board to be effective and add value		
Recommendation 2.1 The Board of a listed entity should: <ul style="list-style-type: none"> (a) have a nomination committee which: <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director, and disclose: <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address Board succession issues and to ensure that the Board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively. 	Partially	3.2
Recommendation 2.2 A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	Yes	2.4
Recommendation 2.3 A listed entity should disclose: <ul style="list-style-type: none"> (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position or relationship of the 	Yes	2.4 and 2.6

Recommendations	Comply	Section Reference
<p>type described in Box 2.3 of the Recommendations but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director</p>		
<p>Recommendation 2.4</p> <p>A majority of the board of a listed entity should be independent directors.</p>	No	2.6
<p>Recommendation 2.5</p> <p>The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.</p>	Partially	2.5
<p>Recommendation 2.6</p> <p>A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.</p>	Yes	2.11
Principle 3: Instil a culture of acting lawfully, ethically and responsibly		
<p>Recommendation 3.1</p> <p>A listed entity should articulate and disclose its values.</p>	Yes	5.1
<p>Recommendation 3.2</p> <p>A listed entity should:</p> <p>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</p>	Yes	5.1
<p>Recommendation 3.3</p> <p>A listed entity should:</p> <p>(a) have and disclose a whistleblower policy; and</p> <p>(a) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</p>	Yes	5.1
<p>Recommendation 3.4</p> <p>A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or committee of the board is informed of any material breaches of that policy.</p>	Yes	5.1
Principle 4: Safeguard the integrity of corporate reports		
<p>Recommendation 4.1</p> <p>The Board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(i) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and</p> <p>(ii) is chaired by an independent Director, who is not</p>	Partially	3.3

Recommendations	Comply	Section Reference
<p>the Chair of the Board, and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the relevant qualifications and experience of the members of the committee; and</p> <p>(v) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>		
<p>Recommendation 4.2</p> <p>The Board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	Yes	6.4
<p>Recommendation 4.3</p> <p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	Yes	4.3
Principle 5: Make timely and balanced disclosure		
<p>Recommendation 5.1</p> <p>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</p>	Yes	4.1 and 4.2
<p>Recommendation 5.2</p> <p>A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</p>	Yes	4.2
<p>Recommendation 5.3</p> <p>A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.</p>	Yes	4.1
Principle 6: Respect the rights of security holders		
<p>Recommendation 6.1</p> <p>A listed entity should provide information about itself and its governance to investors via its website.</p>	Yes	4.1
<p>Recommendation 6.2</p> <p>A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</p>	Yes	4.1

Recommendations	Comply	Section Reference
Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	4.1
Recommendation 6.4 A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	Yes	4.1
Recommendation 6.5 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	4.1
Principle 7: Recognise and manage risk		
Recommendation 7.1 The Board of a listed entity should: <ul style="list-style-type: none"> (a) have a committee or committees to oversee risk, each of which: <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the process it employs for overseeing the entity's risk management framework. 	Partially	3.3
Recommendation 7.2 The Board or a committee of the Board should: <ul style="list-style-type: none"> (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the Board; and (b) disclose in relation to each reporting period, whether such a review has taken place. 	Yes	3.3, 6.1 and 6.2
Recommendation 7.3 A listed entity should disclose: <ul style="list-style-type: none"> (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes. 	No	6.3
Recommendation 7.4 A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or	Yes	6.5

Recommendations	Comply	Section Reference
intends to manage those risks.		
Principle 8: Remunerate fairly and responsibly		
Recommendation 8.1 The Board of a listed entity should: <ul style="list-style-type: none"> (a) have a remuneration committee which: <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive. 	Partially	3.1
Recommendation 8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive Directors and the remuneration of executive Directors and other senior executives.	Yes	Remuneration Report in Annual Report
Recommendation 8.3 A listed entity which has an equity-based remuneration scheme should: <ul style="list-style-type: none"> (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it. 	Yes	5.2

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

Complii FinTech Solutions Ltd

ABN/ARBN

71 098 238 585

Financial year ended:

30 June 2023

Our corporate governance statement¹ for the period above can be found at:²

- ☐ These pages of our annual report:
- ☒ This URL on our website: <https://www.complii.com.au/for-shareholders/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 18 August 2023 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.³

Date: 18 August 2023

Name of authorised officer authorising lodgement: Alison Sarich, Managing Director

¹ "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

² Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

³ Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: https://www.complii.com.au/for-shareholders/corporate-governance/	
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/>	
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/>	

⁴ Tick the box in this column only if you have followed the relevant recommendation in full for the whole of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate-governance/charters/”).

⁵ If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.5	<p>A listed entity should:</p> <ul style="list-style-type: none"> (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: <ul style="list-style-type: none"> (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: <ul style="list-style-type: none"> (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement and we have disclosed a copy of our diversity policy at: https://www.complii.com.au/for-shareholders/corporate-governance/
1.6	<p>A listed entity should:</p> <ul style="list-style-type: none"> (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period. 	<input checked="" type="checkbox"/> <p>and we have disclosed the evaluation process referred to in paragraph (a) at: https://www.complii.com.au/for-shareholders/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement.</p>	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>https://www.complii.com.au/for-shareholders/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement.</p>	
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>https://www.complii.com.au/for-shareholders/corporate-governance/ and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively in our Corporate Governance Statement.</p>	
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix in our Corporate Governance Statement.</p>	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	<input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at in our Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) in our Corporate Governance Statement and the length of service of each director in the Directors' Report of the Annual Report	
2.4	A majority of the board of a listed entity should be independent directors.		<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.		<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values in our code of conduct at: https://www.complii.com.au/for-shareholders/corporate-governance/	
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: https://www.complii.com.au/for-shareholders/corporate-governance/	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: https://www.complii.com.au/for-shareholders/corporate-governance/	
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: https://www.complii.com.au/for-shareholders/corporate-governance/	
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	<input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: https://www.complii.com.au/for-shareholders/corporate-governance/ and we have disclosed the fact that we do not have an audit committee in our Corporate Governance Statement and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at: https://www.complii.com.au/for-shareholders/corporate-governance/	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	<input checked="" type="checkbox"/>	
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	<input checked="" type="checkbox"/>	
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: https://www.complii.com.au/for-shareholders/corporate-governance/	
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: https://www.complii.com.au/for-shareholders/corporate-governance/	
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders in our Corporate Governance Statement.	
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: https://www.complii.com.au/for-shareholders/corporate-governance/ and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework in our Corporate Governance Statement.	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>		<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in our Corporate Governance Statement.</p>
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes in our Corporate Governance Statement.</p>	
7.4	<p>A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether we have any material exposure to environmental and social risks in our Corporate Governance Statement.</p>	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at: https://www.complii.com.au/for-shareholders/corporate-governance/ and we have disclosed the fact that we established a Remuneration Committee during the period and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive in our Corporate Governance Statement.</p>	
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives in the Remuneration Report set out in the Annual Report.</p>	
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it in our Corporate Governance Statement.</p>	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	Not applicable	
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	Not applicable	
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	Not applicable	
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<p><i>Alternative to Recommendation 1.1 for externally managed listed entities:</i></p> <p>The responsible entity of an externally managed listed entity should disclose:</p> <p>(a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and</p> <p>(b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.</p>	Not applicable	
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	Not applicable	