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| Media Release | 21 March 2024 |
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Geneva Finance – NZMDT response

Today, the NZ Markets Disciplinary Tribunal issued a censure of Geneva Finance Ltd (Geneva) and an \$80,000 fine for two separate breaches of NZX Listing Rules.

The first breach involved a period of 38 days between 31 July 2023 and 7 September 2023, when Geneva did not have at least two Independent Directors on its Board. Geneva self-reported this breach to NZX on 5 September 2023 but also advised that it had been actively seeking an independent director during this time and had also opened new director nominations for its AGM. The second breach involved failing to disclose the extent to which it followed recommendations in the NZX Corporate Governance Code in its annual reports between 31 March 2019 and 31 March 2023.

Geneva has reached a settlement with NZ RegCo and agreed not to appeal the Tribunal’s decision to censure and to apply a reduced fine.

Geneva’s board has implemented additional processes to address the identified issues and ensure continued compliance moving forward. During the NZ RegCo investigation, Geneva fully cooperated at all times.

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About Geneva Finance Limited

Geneva Finance Limited is a New Zealand-owned company providing finance, insurance and financial services to the consumer credit and small to medium business markets.

The Geneva group provides hire purchase finance, personal loans secured by registered security interests over personal assets such as motor vehicles and motor vehicle insurance products. Geneva Group has been providing funding and insurance services since 2002.

Geneva Finance Limited (GFL) is a listed company on the New Zealand Stock Exchange (NZX).