

Investor Announcement

Complii FinTech Solutions to divest Registry Direct.

Complii FinTech Solutions Ltd (Complii or the Company) (ASX:CF1) is pleased to announce that it has entered into a Non-Binding Term Sheet (NBT) to sell its Registry Direct business unit, which is expected to be completed on 30 September 2024. The business unit will be acquired by Mr Steuart Roe (and/or entities associated with him), the Founder and CEO of Registry Direct, in a Management Buy-Out. Mr Roe is also currently a director of Complii.

The proposed transaction will be subject to:

- (a) the parties entering into binding transaction documentation; and
- (b) approval by Complii shareholders pursuant to ASX Listing Rule 10.1 at a general meeting to be held prior to 30 September 2024.

A timetable will be provided to shareholders when binding transaction documentation is executed.

Registry Direct is an online share and unit registry software, originally acquired by Complii in October 2022. As part of the agreement, Complii is divesting all of Registry Direct's assets, including the Registry Direct brand, IP, software platform, key personnel and client list.

Mr Roe will excuse himself from board meetings of Complii from execution of this NBT until the proposed transaction is completed or terminated. Upon completion, Mr Roe will resign from the board of Complii, and Mr Mason and Ms Sarich will resign from the board of Registry Direct.

The transaction consideration will be as follows:

- (a) an initial payment of \$3,850,000 by Mr Roe (and/or entities associated with him) to Complii upon completion, payable on the expected completion date of 30 September 2024. The payment consists of \$3,350,000 being the sale price proceeds, together with a \$500,000 service fee pursuant to a services agreement (SA) to be entered into whereby Complii will continue to provide administration services to Registry Direct; and
- (b) two further payments of \$500,000 each for service fees under the SA, payable in June 2025 and June 2026.

The Company intends to utilise the transaction consideration for working capital purposes.

This divestment will allow Complii to focus on its core market and services, whilst having a limited impact on Complii revenue, profit and cross-selling opportunities.

This will occur given the continued future long-term relationship between Complii and Registry Direct, which will see Registry Direct with ongoing access to the Complii platform, including the Adviser Bid/Corporate Highway product, to allow Registry Direct clients to place offers to raise capital, as well as access to the PrimaryMarkets Platform to allow Registry Direct clients to place offers and/or securities to trade.

This transaction will also enable Complii to reshape its unique suite of solutions and refocus on its core customer offering through reinvestment in products, customer acquisition and cross-selling to its core base.

Craig Mason, Executive Chairman of Complii Fintech Solutions, commented:

“This transaction is a positive step for Complii and will free the Company to be more focused and therefore more effective. It will help reshape our ecosystem further, consolidating our positioning as the “backbone” of Australian equity capital markets”.

This announcement has been authorised by the Board of Complii FinTech Solutions Ltd.

- ENDS -

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About Complii Fintech Solutions

Complii is a digital platform providing an electronic centralised framework to manage AFSL holders (Stockbrokers & Financial Planners) and their licenced user centric workflows for compliance, capital raising and operational needs.

Complii's customisable software provides a single desktop solution which automates key compliance and operational needs. The software automates multiple routine activities so that clients can better meet their regulatory obligations, while giving them more scope to better service clients in a targeted way. Complii is uniquely positioned in Australia as a full-service software provider for AFSL holders including brokers, advisers and wealth management firms.

Complii.com.au