

RAIZ INVEST LIMITED ACN 615 510 177 ("Company")

Corporate Governance Statement

Our Corporate Governance Statement addresses the recommendations contained in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (Fourth Edition) (**ASX CGC Principles and Recommendations**). This document was approved by the Board of Directors (**Board**) of the Company and summarises the governance practices which are in place at the Company. This Corporate Governance Statement is current as at 28 August 2023 and has been approved by the Company's Board of Directors.

ASX CGC Principles and Recommendations	Compliance by the Company
<p>Principle 1 – Lay solid foundations for management and oversight</p> <p><i>A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.</i></p>	
<p>Recommendation 1.1</p> <p>A listed entity should have and disclose a board charter setting out:</p> <ol style="list-style-type: none"> the respective roles and responsibilities of its board and management; and those matters expressly reserved to the board and those delegated to management. 	<p>The Board has adopted a Board Charter under which it is responsible for the Company's overall corporate governance.</p> <p>In conducting business in accordance with this responsibility, the Board is committed to maximising performance and sustaining the Company's long-term growth and success. The Board seeks to ensure the Company is properly managed to protect and enhance stakeholder and shareholder interests, and to ensure that the Board and all officers and staff operate in an appropriate environment of corporate governance.</p> <p>In accordance with the Board Charter, the Board has reserved for itself the following specific responsibilities to:</p> <ul style="list-style-type: none"> provide leadership and set the strategic objectives of the Company, and oversee management implementation of those strategic objectives and performance generally; appoint and when necessary, replace the Chair, the Chief Executive Officer (CEO) and senior executives; through the Chair, oversee the role of the Company Secretary;



	<ul style="list-style-type: none"> • approve operating budgets and major capital expenditure; • oversee the integrity of the Company's accounting and corporate reporting systems, including external audit; • oversee the Company's process for making timely and balanced disclosure; • ensure that the Company has in place an appropriate risk management framework and setting the risk appetite; • approve the Company's remuneration framework; and • monitor the effectiveness of the Company's governance practices. <p>At Board meetings, Directors receive regular briefings on the business and key developments in areas such as governance, regulatory and accounting matters. Non-executive directors periodically meet without executive directors or management present and the Board may request or invite management or external consultants to attend Board meetings.</p> <p>The Board has delegated to the CEO the authority to manage the day-to-day affairs of the Company and the authority to control the affairs of the Company in relation to all matters other than those responsibilities reserved for the Board and its committees under their charters or under specific limitation or guidance from the Board.</p> <p>The Board Charter is available on the Company's website at www.raizinvest.com.au/investors/governance/.</p>
<p>Recommendation 1.2</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> 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 	<p>Prior to the appointment of any new director or senior executive appropriate checks are conducted to determine whether the candidate has the capabilities needed and is fit and proper. These checks include criminal record and bankruptcy history. On appointment, each Director receives a formal letter, outlining the key terms, conditions and expectations of their appointment. Following appointment, new directors attend an orientation program which includes briefings on</p>



<p>relevant to a decision on whether or not to elect or re-elect a director.</p>	<p>the Company's strategy, financial, operational and risk management matters and our governance framework.</p> <p>The Nomination, Remuneration and Culture Committee (NRCC) assists and advises the Board in relation to the following matters for Non-Executive Directors:</p> <ul style="list-style-type: none">• Board succession planning generally;• induction and continuing professional development programs for directors;• the development and implementation of a process for evaluating the performance of the Board, its committees and directors;• the process for recruiting a new director, including evaluating the balance of skills, knowledge, experience, independence and diversity on the Board and, in light of this evaluation, preparing a description of the capabilities required for a particular appointment;• the appointment and re-election of directors;• ensuring there are plans in place to manage the succession of the CEO and other senior executives;• remuneration policies and practices for the Board, the CEO, senior executives and other persons whose activities, individually or collectively, affect the financial soundness of the Company; and• matters related to organisational culture and Company values. <p>In addition, the NRCC assists and advises the Board on the re-election of directors. Retiring directors standing for re-election are assessed by considering a number of factors including skills, experience, expertise, personal qualities and attributes, the capability to devote the necessary time and commitment to the role, and potential conflicts of interest and independence.</p>
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	<p>In its recommendation to shareholders in relation to the election or re-election of a director, the notice for an annual general meeting (AGM) sets out material information that would be relevant to the shareholder's decision.</p> <p>The Nomination, Remuneration and Culture Committee Charter is available on the Company's website at www.raizinvest.com.au/investors/governance/.</p>
<p>Recommendation 1.3</p> <p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	<p>All Company directors and senior executives have entered into written appointment agreements with the Company. Specifically:</p> <ul style="list-style-type: none"> • the non-executive directors have each executed a letter of appointment setting out the terms and conditions of their appointment; and • the CEO and senior executives have entered into employment agreements, setting out the terms and conditions of their employment.
<p>Recommendation 1.4</p> <p>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.</p>	<p>The appointment of the Company Secretary is approved by the Board.</p> <p>As set out in the Board Charter, the Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.</p> <p>The Company Secretary is responsible to the Board and its committees for:</p> <ul style="list-style-type: none"> • advising on governance matters; • coordinating disclosure of information to the ASX; • monitoring that governance policies and procedures are followed; • coordinating the timely completion and dispatch of papers; and • ensuring that the business at meetings is accurately captured in the minutes.
<p>Recommendation 1.5</p> <p>A listed entity should:</p> <p>a) have and disclose a diversity policy;</p>	<p>The Board and senior management are committed to workforce diversity and consider diversity and inclusiveness as a strength of the business and an investment in the creation of a sustainable business capable of delivering long term shareholder value.</p>



<p>b) through its board or a committee of a board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>c) disclose in relation to each reporting period:</p> <ol 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: <ol 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 the Act. 	<p>The Company Diversity, Equity and Inclusion (DEI) Policy is available on the Company's website at www.raizinvest.com.au/investors/governance/.</p> <p>Consistent with the DEI Policy, it is the Board's intention to establish measurable annual objectives for achieving our goal of gender and racial diversity at every level of leadership by 2025. These measures will be reported to the Board regularly and assessed on at least an annual basis. Currently, the Company measures gender diversity.</p> <p>The DEI Policy is underpinned and supported by a suite of policies and practices that are applicable to all who work at the Company, and which promote an environment that attracts and retains well qualified employees, senior management and Board candidates regardless of gender or race, and reflective of diversity of thought and experience.</p> <p>The respective proportions of men and women on the board, in senior management and across the whole workforce are as follows:</p> <table border="1" data-bbox="828 1077 1251 1301"> <thead> <tr> <th></th><th>FY2023</th></tr> </thead> <tbody> <tr> <td>Board</td><td>50% M 50% F</td></tr> <tr> <td>Senior Management</td><td>47% M 53% F</td></tr> <tr> <td>Workforce</td><td>55% M 45% F</td></tr> </tbody> </table>		FY2023	Board	50% M 50% F	Senior Management	47% M 53% F	Workforce	55% M 45% F
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<p>Recommendation 1.6</p> <p>A listed entity should:</p> <ol 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 was undertaken in accordance with 	<p>In accordance with the Board Charter, each director's performance will be assessed when standing for re-election. Before each AGM, the Chair of the Board will assess the performance of any director standing for re-election and the Board will determine their recommendation to shareholders on the re-election of the director (in the absence of the director involved). The Board (excluding the Chair) will conduct the review of the Chair. The Company discloses information relevant to a decision whether or not to elect or re-</p>								



<p>that process during or in respect of that period.</p>	<p>elect a director in the notice of meeting for the AGM.</p> <p>The Board conducts annual evaluations of its performance, including its committees, and of each Director. Following completion of a board survey by each Board member, the Chair holds one-to-one interviews with each Director on their performance and the performance of the Board as a whole and its committees.</p> <p>The performance of the Chair is evaluated by the Chair of the NRCC, in a one-to-one interview with the Chair and incorporating feedback from the other Directors. The Board then reviews and discusses the collated results of those interviews to determine ways to enhance the effectiveness and efficiency of the Board.</p> <p>A formal evaluation of the performance of the Board, its Committees and each Director was conducted in June in respect of FY23.</p> <p>In addition, each of the Audit, Risk & Technology and Nomination, Remuneration and Culture Committee Charters sets out when reviews are to take place with respect to each committee.</p> <p>Specifically, each committee will review its performance from time to time and all committees will review their performance whenever there is a major change to the management structure of the Board.</p>
<p>Recommendation 1.7</p> <p>A listed entity should:</p> <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. 	<p>The Board conducts an annual performance assessment of the CEO. The CEO undertakes assessments of senior executives including consideration of the senior executive's function, individual targets, group targets, and the overall performance of the Company.</p> <p>Performance evaluation of senior executives is undertaken by the CEO, taking into consideration both qualitative and quantitative measures, together with remuneration recommendations which must be approved by the Board after</p>



	<p>consultation with the Nomination, Remuneration and Culture Committee.</p> <p>A formal evaluation of the Group CEO's performance was conducted in respect of FY23. Performance reviews of the other senior executives in respect of FY23 are complete.</p>
<p>Principle 2 – Structure the board to be effective and add value.</p> <p><i>The board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value.</i></p>	
<p>Recommendation 2.1</p> <p>The board of a listed entity should:</p> <p>a) have a nomination committee which:</p> <ol style="list-style-type: none"> 1) has at least three members, a majority of whom are independent directors; and 2) is chaired by an independent director, <p>and disclose:</p> <ol style="list-style-type: none"> 3) the charter of the committee; 4) the members of the committee; and 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>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>The Board has established a Nomination, Remuneration and Culture Committee (NRCC), which has authority and power to exercise the roles and responsibilities granted to it under the NRCC Charter, and any other resolutions of the Board from time to time.</p> <p>The committee's responsibilities include:</p> <ul style="list-style-type: none"> • Board succession planning, including the recruitment, appointment, re-election, induction and professional development of directors; • Evaluating the performance of the Board, committees and directors; • Ensuring succession planning is in place for the CEO and senior executive; • Remuneration policies and practices for the Board, CEO, senior executives and other key individuals; and • Matters relating to organisational culture and company values. <p>The committee is comprised of three independent non-executive directors, as follows:</p> <p>Ms. Philippa Taylor, Ms. Kelly Humphreys and Mr. Harvey Kalman.</p> <p>The chair of the committee, Ms. Philippa Taylor, is an independent, non-executive director.</p>



	<p>In accordance with the NRCC Charter, the committee will meet as frequently as required to perform its functions.</p> <p>The number of times the committee met throughout FY23 and the individual attendance of committee members is set out in the Company's FY23 Annual Report.</p> <p>The charter of the Nomination and Remuneration Committee is available on the Company's website at www.raizinvest.com.au/investors/governance/.</p>
<p>Recommendation 2.2</p> <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>Having regard to our vision, strategy, values and purpose, the individual attributes of each director are as critical as the skills they bring. There is an expectation that each director should demonstrate sound business judgement, a strategic view, integrity, a readiness to question, challenge and critique, and leadership qualities.</p> <p>In accordance with the Board Charter, the Company seeks to achieve a range of skills, knowledge, and experience at a collective level to enable the Board to provide the oversight needed for current and emerging issues of the business.</p> <p>The Board has developed a skills matrix to help in assessing and ensuring that that composition of the board meets the needs of the Company. Requisite skills include financial products and markets, financial services, technology & cyber security, regulatory compliance, people and culture, and marketing.</p> <p>A review of the Board skills matrix was completed during the FY23 year and the Board considers it has the appropriate mix of skills and expertise.</p>
<p>Recommendation 2.3</p> <p>A listed entity should disclose:</p> <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 type described in Box 2.3 of the ASX CGC Principles and Recommendations but the Board is of the opinion that it does not 	<p>Biographical information about the Company's Board is disclosed on our website at https://raizinvest.com.au/investors/directors-management/.</p> <p>The Board considers each of its non- executive directors to be independent.</p> <p>The Board will regularly assess the independence of each director in light of the interests disclosed by them. That assessment will be made at least</p>



<p>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>annually or at the time the Board considers candidates for election to the Board.</p> <p>If the Board determines that a director's independent status has changed, that determination will be disclosed to the market in a timely fashion.</p>
<p>Recommendation 2.4</p> <p>A majority of the board of a listed entity should be independent directors.</p>	<p>For the reporting period the Board comprised a majority of independent directors. Out of the four Board members, all of the Board's three non-executive directors are considered to be independent directors.</p>
<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>	<p>The Chair of the Board is Ms. Kelly Humphreys, who is an independent, non-executive director.</p> <p>The Managing Director/ CEO of the Company is Mr. Brendan Malone.</p>
<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>	<p>In accordance with the Board Charter, directors are expected to participate in any induction or orientation program on appointment, and any continuing education or training arranged for them.</p> <p>Directors are encouraged and supported by the Company to undertake appropriate professional development opportunities.</p>
<p>Principle 3 – Instil a culture of acting lawfully, ethically and responsibly.</p> <p><i>A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.</i></p>	
<p>Recommendation 3.1</p> <p>A listed entity should articulate and disclose its values.</p>	<p>The Company's core values and commitments are:</p> <ul style="list-style-type: none"> • Honesty & Trust – we act honestly and with integrity in all our dealings, both internally and externally to build trust. We commit to only dealing with business partners who demonstrate similar responsible and professional business practices. • Respect – we respect all people, their ideas and cultures and our words and actions must reflect this respect. • Customer-centric – we are committed to a customer-centric approach to our product offerings and services. We respond to customers in a prompt and timely manner.



	<ul style="list-style-type: none"> • Always do the right thing – we act in a professional manner consistent with reasonable expectations of our customers, investors and the broader community. • Environment – we are committed to acting responsibly towards the environment.
<p>Recommendation 3.2</p> <p>A listed entity should:</p> <ol style="list-style-type: none"> 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. 	<p>The Board has adopted a Code of Conduct which sets out the values, commitments, ethical standards and policies of the Company and outlines the standards of conduct expected of the Company's business and people, taking into account the Company's legal and other obligations to its stakeholders.</p> <p>The Code of Conduct applies to all directors, as well as all officers, employees, contractors, consultants, and other persons that act on behalf of the Company and associates of the Company.</p> <p>The Board is informed of any material breaches of the Code of Conduct.</p> <p>The Code of Conduct is available on the Company's website at www.raizinvest.com.au/investors/governance/.</p>
<p>Recommendation 3.3</p> <p>A listed entity should:</p> <ol style="list-style-type: none"> 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. 	<p>The Board has adopted a Whistleblower Policy which sets out how employees can report and how the Company investigates incidences of unlawful, unethical or irresponsible behavior. The Company encourages employees to make reports under the Whistleblower Policy and is committed to ensuring that whistleblowers are protected and supported in accordance with the protections set out in the Whistleblower Policy.</p> <p>The Board is informed of any material incidents reported under the Whistleblower Policy.</p> <p>The Whistleblower Policy is available on the Company's website at www.raizinvest.com.au/investors/governance/.</p>
<p>Recommendation 3.4</p> <p>A listed entity should:</p> <ol style="list-style-type: none"> a) have and disclose an anti-bribery and corruption policy; and 	<p>The Board has adopted an Anti-bribery and Corruption Policy which sets out the Company's policy on bribes, gifts and hospitality, facilitation payments, political contributions and charitable contributions. The Company is committed to adopting effective systems to counter bribery and</p>



<p>b) ensure that the board or a committee of the board is informed of any material breaches of that policy.</p>	<p>related improper conduct and to monitoring and enforcing these systems.</p> <p>The Board is informed of any material breaches of the Anti-bribery and Corruption Policy.</p> <p>The Anti-bribery and Corruption Policy is available on the Company's website at www.raizinvest.com.au/investors/governance/.</p>
<p>Principle 4 – Safeguard the integrity of corporate reports.</p> <p><i>A listed entity should have appropriate processes to verify the integrity of its corporate reports.</i></p>	
<p>Recommendation 4.1</p> <p>The board of a listed entity should:</p> <p>a) have an audit committee which:</p> <ol style="list-style-type: none"> 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, <p>and disclose:</p> <ol style="list-style-type: none"> 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 <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>The Board has established an Audit Committee.</p> <p>The committee's responsibilities relating to audit include:</p> <ul style="list-style-type: none"> • appointing the Company's external auditors; • overseeing the integrity of the Company's financial reporting systems and financial statements; and • ensuring effective internal controls are in place to ensure the company meets its compliance obligations. <p>For the reporting period, the committee comprised of three independent non-executive directors, Mr. Harvey Kalman, Ms. Kelly Humphreys and Ms. Philippa Taylor.</p> <p>The chair of the Audit Committee, Mr. Harvey Kalman, is an independent director who is not the chair of the Board.</p> <p>The Audit Committee Charter is available on the Company's website at www.raizinvest.com.au/investors/governance/.</p> <p>The relevant qualifications and experience of the members of the Committee are listed on the Company's website at https://raizinvest.com.au/investors/directors-management/.</p> <p>The number of times the committee met throughout FY23 and the individual attendance of committee members is set out in the Company's FY23 Annual Report.</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, 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.</p>	<p>The Board receives regular reports about the operational results and financial condition of the Company. The Board has received and considered a declaration from the CEO and CFO in relation to the financial statements in accordance with ASX Recommendation 4.2. that in their opinion:</p> <ul style="list-style-type: none"> • the financial statements of the Company have been properly maintained; • the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company; and • their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.
<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>	<p>The Company has a Disclosure and Communication Policy which sets out the process for review and release of announcements to the market. Any periodic corporate reports which are not reviewed by an external auditor (for example the Quarterly Report and Appendix 4C) are reviewed by the Board, Company Secretary, CFO, and CEO in accordance with this policy.</p>
<p><i>Principle 5 – Make timely and balanced disclosure.</i></p> <p><i>A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.</i></p>	



<p>Recommendation 5.1</p> <p>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under the Listing Rule 3.1.</p>	<p>The Board has adopted a Disclosure and Communication Policy, which sets out the Company's commitment to the objective of promoting investor confidence and the rights of shareholders by:</p> <ul style="list-style-type: none"> • complying with the continuous disclosure obligations imposed by law; • ensuring that Company announcements are presented in a factual, clear and balanced way; • ensuring that all shareholders have equal and timely access to material information concerning the Company; and • communicating effectively with shareholders and making it easy for them to participate in general meetings. <p>The Disclosure and Communication Policy is available on the Company's website at www.raizinvest.com.au/investors/governance/.</p>
<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>	<p>The Company Secretary ensures that the Board is provided with copies of all material market announcements promptly after they have been made.</p>
<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>	<p>In accordance with the Company's Disclosure and Communication Policy, the Company ensures that ahead of any new and substantive investor or analyst presentations, a copy of all materials is released to the ASX Announcement Platform in advance of the presentation.</p>
<p>Principle 6 – Respect the rights of security holders.</p> <p><i>A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.</i></p>	
<p>Recommendation 6.1</p> <p>A listed entity should provide information about itself and its governance to investors via its website.</p>	<p>Information concerning the Company and its governance practices is available on the Company's website at https://www.raizinvest.com.au/investors/governance/</p> <p>The Company's website URL is www.raizinvest.com.au.</p>



<p>Recommendation 6.2</p> <p>A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</p>	<p>The Board has adopted a Disclosure and Communications Policy which supports its commitment to effective communication with its shareholders. In addition, the Company communicates with its shareholders:</p> <ul style="list-style-type: none"> • by making timely announcements; • by posting relevant information on its website; • by inviting shareholders to make direct enquiries to the Company; and • through the use of general meetings. <p>The Disclosure and Communications Policy is available on the Company's website at www.raizinvest.com.au/investors/governance/</p> <p>Shareholders can also contact the Company at ir@raizinvest.com.au</p>
<p>Recommendation 6.3</p> <p>A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>	<p>The Company's shareholders are encouraged to attend general meetings and the notice of such meetings will be given in accordance with the Company's constitution, the <i>Corporations Act 2001</i> (Cth) and the ASX Listing Rules.</p> <p>As set out in the Company's constitution, shareholders may:</p> <ul style="list-style-type: none"> • attend meetings in person; • appoint a proxy, attorney or representative to vote on their behalf; or • at the directors' determination, direct vote on the resolution(s) proposed at the relevant meeting. <p>In addition, the Company's external auditor attends the AGM and is available to answer questions about the conduct of the audit and the preparation and content of the auditor's report.</p>
<p>Recommendation 6.4</p> <p>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.</p>	<p>All resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.</p>



<p>Recommendation 6.5</p> <p>A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</p>	<p>The Company's shareholders may elect to receive information from the Company and its registry electronically. Otherwise, the Company and its registry will communicate by post with shareholders who have not elected to receive information electronically.</p> <p>The Company's share registry helps to manage these shareholder communication preferences https://raizinvest.com.au/investors/share-registry/.</p>
<p>Principle 7 – Recognise and manage risk.</p> <p><i>A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.</i></p>	
<p>Recommendation 7.1</p> <p>The board of a listed entity should:</p> <p>a) have a committee or committees to oversee risk, each of which:</p> <ol style="list-style-type: none"> 1) has at least three members, a majority of whom are independent directors; and 2) is chaired by an independent director, <p>and disclose:</p> <ol style="list-style-type: none"> 3) the charter of the committee; 4) the members of the committee; and 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>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>	<p>The Board has established a Risk & Technology Committee.</p> <p>The committee's responsibilities relating to risk include ensuring:</p> <ul style="list-style-type: none"> • the effectiveness of the risk management framework; • operational decisions align with agreed risk appetite and risk tolerance levels; • key strategic and operational risks are effectively management; and • effective internal controls are in place to ensure the company meets its compliance obligations. <p>For the reporting period the committee comprised of three independent non-executive directors, Ms. Kelly Humphreys, Mr. Harvey Kalman and Ms. Philippa Taylor.</p> <p>The chair of the Risk & Technology Committee, Ms. Kelly Humphreys, is an independent director.</p> <p>The Risk & Technology Committee Charter is available on the Company's website at https://raizinvest.com.au/investors/governance/.</p> <p>The number of times the committee met throughout FY23 and the individual attendance of committee members is set out in the Company FY23 Annual Report.</p>



<p>Recommendation 7.2</p> <p>The board or a committee of the board should:</p> <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. 	<p>Raiz Invest Limited views risk management as a continual process, integral to achieving our corporate objectives, effectively managing our assets and creating and maintaining shareholder value. The Company has a number of committees reviewing risk issues including the Board Audit and Risk & Technology Committees as well as a number of Management risk committees including the Compliance Committee, the Cyber, Data and Information Security Risk Committee, the Investment Committee and Operational Risk Committee.</p> <p>During FY23 the Company reviewed and updated its risk register, the Board intends to undertake quarterly reviews of its risk register and an annual review of the Risk Management Framework to ensure the framework remains sound, continues to achieve its objectives and is operating within the risk appetite set by the Board.</p>
<p>Recommendation 7.3</p> <p>A listed entity should disclose:</p> <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. 	<p>The Company does not have an internal audit function. As set out in the Audit Committee Charter, the committee has responsibility to ensure that the Company has appropriate internal audit systems and controls in place, and to oversee the effectiveness of these controls. The committee is also responsible for conducting investigations of breaches or potential breaches of these internal controls.</p> <p>The Risk & Technology Committee is responsible for oversight of the risk profile which describes the material risks facing the Company, regularly reviewing and updating this risk profile and assessing and ensuring that there are internal controls in place for determining and managing key risks.</p> <p>In addition, third parties are contracted for specific internal audit/assurance testing and will continue to be until an internal audit function is established.</p>
<p>Recommendation 7.4</p> <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>The material economic risks faced by the Company that are likely to have an effect on the financial prospects of the Company, are in line with it being a rapidly growing small cap Australian financial technology company with expansion of both product and geographical footprint within</p>



	<p>Southeast Asia. In common with many listed entities, the Company may face exposure to the economic and health risks from the pandemic.</p> <p>The Board, in consultation with the Audit Committee and the Risk & Technology Committee, are responsible for the oversight and management of all material business risks.</p> <p>Currently, the Company does not have material exposure to environmental or social risks.</p> <p>As the Board continues to undertake a quarterly review of its risk register, it will monitor the Company's exposure to environmental and social risks. Any material environmental or social risks identified will be announced to the market in accordance with the Company's continuous disclosure obligations.</p>
<p>Principle 8 – Remunerate fairly and responsibly.</p> <p><i>A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives to align their interests with the creation of value for security holders and with the entity's values and risk appetite.</i></p>	
<p>Recommendation 8.1</p> <p>The board of a listed entity should:</p> <p>a) have a remuneration committee which:</p> <ol style="list-style-type: none"> 1) has at least three members, a majority of whom are independent directors; and 2) is chaired by an independent director, <p>and disclose:</p> <ol style="list-style-type: none"> 3) the charter of the committee; 4) the members of the committee; and 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>The Board has established a Nomination, Remuneration and Culture Committee.</p> <p>The Committee is responsible for developing, reviewing and making recommendations on:</p> <ul style="list-style-type: none"> • the Company's remuneration framework for directors, including the process by which any pool of directors' fees approved by security holders is allocated to directors; • the remuneration packages to be awarded to senior executives; • incentive compensation, including equity-based remuneration plans for senior executives and other employees; and • superannuation arrangements for directors, senior executives and other employees. <p>For the reporting period the Nomination, Remuneration & Culture Committee comprised of three non-executive directors, as follows:</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>Ms. Philippa Taylor, Mr. Harvey Kalman and Ms. Kelly Humphreys.</p> <p>The chair of the committee, Ms. Philippa Taylor, is an independent, non-executive director.</p> <p>In accordance with the Nomination, Remuneration and Culture Committee Charter, the committee will meet as frequently as required to perform its functions.</p> <p>The number of times the committee met throughout FY23 and the individual attendance of committee members is set out in the Company FY23 Annual Report.</p> <p>The charter of the Nomination, Remuneration and Culture Committee is available on the Company's website at www.raizinvest.com.au/investors/governance/.</p>
<p>Recommendation 8.2</p> <p>A listed entity should separately disclose its policies and practices regarding the remuneration of executive directors and other senior executives.</p>	<p>The policies regarding remuneration of non-executive directors and employment arrangements of executive directors are disclosed in the audited Remuneration Report, which forms part the Company's Annual Report.</p>
<p>Recommendation 8.3</p> <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>Under the Company's Trading Policy, certain designated persons are prohibited from entering into transactions or arrangements with anyone which could have the effect of limiting their exposure to risk relating to an element of their remuneration that:</p> <ul style="list-style-type: none"> • has not vested; or • has vested but remains subject to a holding lock. <p>In addition, the Company has a policy relating to certain designated persons prohibiting the entry into margin lending arrangements relating to the Company's shares, prohibiting short term or speculating trading in the Company's shares or in financial products associated with the Company's securities and prohibiting dealing in financial products associated with the Company's securities.</p> <p>The Company's Trading Policy is available on the Company's website at www.raizinvest.com.au/investors/governance/.</p>