



**2023**  
**Corporate**  
**Governance**  
**Statement.**

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**resimac**



# Resimac's approach to Corporate Governance.

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The Board of Directors of Resimac Group Ltd is responsible for the governance of the Resimac Group and is committed to fulfilling its corporate governance obligations and responsibilities, ensuring these responsibilities are in the best interests of the Company and its stakeholders. The Board periodically reviews its governance related framework and policies to ensure the practices carried out within the business reflects both market practices and shareholder and regulators expectations.

The Corporate Governance Statement has been approved by the Board and is current as at 10 October 2023.

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## Principle 1

# Lay solid foundations for management and oversight.

### The role of the Board and delegations

The Board has the responsibility and is accountable to shareholders for the management and control of the Company's business and day-to-day activities and to approve the purpose and strategy of the company. The Board has identified the key functions, which it has reserved for itself.

These duties are summarised below and set out in the Board Charter, which is reviewed every two years and is available on the Company's [website](#).

- Overseeing management's performance in implementation of the Company's strategy
- Oversee the conduct of the Company's business to evaluate whether the business is being properly managed and to ensure that it is conducted in a transparent, honest and ethical manner;
- Ensure that adequate procedures and controls are in place to identify the principal risks of the Company's business and delegate the implementation of appropriate systems to manage these risks by the Board Committees and management;
- Select, appoint, evaluate the performance of, determine the remuneration of, plan for the succession of, and removal of the Chief Executive Officer;
- Ensure that adequate plans and procedures are in place for succession planning of both the Board and management, including appointing, training and monitoring the performance of senior management;
- Approve the annual operating budget and any significant capital expenditure;
- Monitoring the Group's operating and cash flow performance, financial position and key metrics, and overseeing the integrity of the accounting and corporate reporting systems including external audit;
- Ensuring the Company's values and ethical standards are driving the Company's culture;
- Oversee the process for making timely and balanced disclosure of all material information to the Australian Securities Exchange (ASX);
- Reviewing the Group's risk management framework and monitoring that the Group is operating within the tolerances outlined in the risk appetite set by the Board; and

- Ensuring the safety of employees by ensuring adequate practices and support is in place to address potential workplace health and safety related issues, both physiological and psychological. The Board may establish Committees to assist in carrying out its responsibilities and to oversee the management of the Company. The Board Committees are discussed in Principle 2. The Board will also consider management recommendations with respect to various financial and operational matters.

### Management responsibility

The Board may delegate some of its responsibilities to its committees and/or a director or any other person of authority to perform any of its functions and exercise any of its powers. Ultimate responsibility for the management and control of the Company is vested in the directors, who may then delegate their power to management. The Board has a Delegation of Authority Policy in place, which is reviewed at least annually.

The Board has delegated to the Chief Executive Officer the authority and powers necessary to implement the strategies approved by the Board and to manage the day-to-day business of the Company within the policies and delegation limits specified by the Board. The Chief Executive Officer may further delegate to senior management but remains accountable for all such delegated authority.

### Appointment of Directors

The Board is responsible for the review of the Board's composition. Appointments of non-executive directors are based on recommendations of the Remuneration and Nomination Committee. Prior to the appointment of a non-executive director to the Board, the Committee will conduct interviews and determine on what pre-appointment checks and reference checks will be conducted.

All newly appointed directors will be provided with an induction pack and will meet with key management personnel as part of the induction process. One element of induction is to assist the director/s with familiarising themselves with the Company's policies and procedures and the workings of the Board.

Directors are expected to develop and maintain their knowledge and skills relevant to the company. Subject to notification to the Chair and on obtaining the approval of the Board, directors can undertake professional development at the expense of the Company.

All material information in respect of each director standing for election or re-election at the Annual General Meeting are contained in the Explanatory Memorandum which accompanies the Notice of Annual General Meeting. Shareholders are required to approve any such election or re-election.

### Performance of the Board

As set out in the Board Charter, the directors undertake annual assessments of their individual performances and also the performance of the Board as a whole. These assessments are conducted in-house however the Board may, if a director requests, have this process undertaken by an external independent party.

Meeting evaluations are conducted on a rotation basis by directors at the conclusion of each Board meeting. The purpose of these evaluations is to ensure that meetings are effective in achieving their objectives.

### Executive performance assessment

Senior executives participate in an annual performance review process, which involves the establishment of predetermined key performance indicators and relevant measures. A progress assessment is undertaken six months into the performance period. Senior management may be awarded with a short-term incentive payment (in cash) for superior performance. For a full overview of the performance evaluation process for senior management, refer to the Remuneration Report, which is contained within the Annual Report. A review of executive performance was undertaken during the year both by the CEO and the Remuneration and Nomination Committee and with respect to the CEO, by the Board.

The Company has a written agreement with each of the directors and members of the Senior Executive team, which sets out the terms and conditions of their appointment.

The Board has undertaken an evaluation and provided feedback on the performance of the Chief Executive Officer during the year. Formal evaluation and feedback is completed mid-year and full year.

There is further commentary on the performance and relevant objectives set out in the Remuneration Report.

### Company Secretary

The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board and management of the company secretariat function. The appointment or

removal of the Company Secretary is determined by the Board.

### Diversity, Equity and Inclusion

The Group is committed to promoting a diverse and inclusive culture and believes that embracing diversity in its workforce contributes to the achievement of its corporate objectives as discussed in Principle 3.

The directors recognise that having a diverse Board (with at least two female members) will assist in effectively carrying out its role. Currently the composition of the Board includes two female directors. The Board further believes having an appropriate blend of diversity on the Board and in the Group's senior executive positions assists with the company's performance by ensuring diversity of thought, drawn from differing backgrounds and experiences.

The Board and management have established a Diversity Equity and Inclusion Policy and have a set of diversity and inclusion objectives. The objectives include diversity of thought, commitment and development of culture through building a diverse and inclusive workplace, continuous pay equity, flexibility, non-biased recruitment practices, talent management through provision of a range of opportunities including training and education, transparent approaches to internal promotions and succession planning. The details of the policy are available on the Company's [website](#).

The key elements of the Diversity Equity and Inclusion Policy are as follows:

- Increased gender diversity on the Board and senior executive positions and throughout the Group.
- Annual assessment of Board gender diversity objectives and performance against objectives set by the Board and Remuneration and Nomination Committee.
- Ensuring regular diversity and pay equity reporting to the Committee.
- Continuous assessment of internal processes to ensure equity for all employees.
- Developing employee skills and experiences as part of succession planning regardless of age, sex, nationality, religious beliefs, disability or any other individual characteristic.
- Maintaining a psychologically and physically safe workplace to safeguard employees against inappropriate workplace behaviour including harassment, victimisation and bullying.

Diversity and Inclusion related activities undertaken throughout the year are set out in the Remuneration Report including the establishment of a Diversity, Equity and Inclusion Committee, Employee Engagement surveys and further policy development.

## Principle 2

# Structure the Board to add value.

### Membership of the Board

The Board consists of directors with an appropriate mix of skill and experience, from different backgrounds, with whom together provide the necessary breadth and depth of experience to meet the Board's roles and responsibilities.

The size of the Board is determined by the Company's Constitution, which specifies a minimum of 3 and maximum of 10 directors. The table below summarises the current composition of the Board and the term in office held by each director at the date of this report. Background details of each director are set out in the Directors' Report which forms part of the Annual Report.

Name	Position	Term in office
<b>CURRENT</b>		
Warren McLeland	Non-Executive Chairman	6 years, 11 months
Susan Hansen	Independent Non-Executive Director	6 years, 11 months
Duncan Saville	Non-Executive Director	5 years, 7 months
Wayne Spanner	Independent Non-Executive Director	3 years, 7 months
Caroline Waldron	Independent Non-Executive Director	2 years, 11 months

### Nomination and appointment of new Directors

The Board's Remuneration and Nomination Committee has the responsibility for reviewing the membership of the Board on an annual basis to ensure the appropriate skill mix of the Board as a whole.

Procedure for the selection and appointment of new directors:

- The Remuneration and Nomination Committee identifies the required skills, experience, and other qualities required of new directors;
- Potential candidates are then interviewed by members of the Remuneration and Nomination Committee and a short list prepared;
- The Board meets to consider the potential candidates, which is followed by Board members having the opportunity to interview any prospective candidate; and
- An appointment is then made by the Board.

Shareholders are then responsible for the appointment of directors at the next subsequent Annual General Meeting.

The Board is committed to ensuring that new directors are familiar with the Company's businesses. New directors are provided with an induction program. Directors may undertake continuing education courses at the Company's expense, with the prior approval of the Chairman or the Board.

### Retirement and re-election of Directors

The Company's Constitution specifies that one third of the Board, excluding the Managing Director (if applicable), must retire from the office and stand for re-election at each Annual General Meeting. Further, each director, must stand for re-election every 3 years.

During the year Mrs S Hansen and Mr W Spanner retired by rotation in accordance with the Constitution at the 2022 Annual General Meeting and being eligible were re-elected.

Mr W McLeland and Mrs C Waldron will stand for re-election at the upcoming Annual General Meeting to be held on 14 November 2023.

### Succession planning

The Board plans succession of its own members in conjunction with the Board Remuneration and Nomination Committee, considering the skill and experience of current Board members and the Company's future strategic direction and needs.

The Board retains overall responsibility for succession planning of the Chief Executive Officer, via the Remuneration and Nomination Committee. The Remuneration and Nomination Committee and the Chief Executive Officer are responsible for the succession planning of other senior executives.

### Director independence

An independent director is not an executive or member of management or:

- Is not a substantial shareholder of the company or an officer of, or otherwise associated directly with the company;
- Within the last three years has not been employed in an executive capacity by the Company or another consolidated member;
- Within the last three years has not been a principal of a material professional adviser or a material consultant to the Company or another Group member, or an employee materially associated with the service provided;
- Is not a material supplier or customer of the Company or other consolidated member, or an officer of or otherwise associated directly or indirectly with a material supplier or customer;
- Has no material contractual relationship with the Company or another consolidated member other than as a Chair or director of the Company; and
- Is free from any interest and any business or other relationship, which could, or could reasonably be perceived to, materially interfere with the director's ability to act in the best interests of the Company.

The Board assesses the independence of the directors periodically. It is the Board's view that all directors except for Mr W McLeland and Mr D Saville are independent directors.

### Conflict of interest

Directors are required to disclose private or other business interests and any other matters, which may lead to potential or actual conflict of interest to the Board. At each Board meeting each director is required to disclose any conflict. Any standing conflict is registered in the conflicts register.

Director's dealings with the Company will always be at arm's length to avoid the possibility of actual and perceived conflict of interest.

Any director who has a material personal interest in a matter being considered by the Board must not be present when the matter is being considered and may not vote on the matter. A 'material' interest would depend on the individual matter being considered, and whether it would be deemed to be material.

A copy of the Company's Conflicts of Interest Policy is available on the Company's [website](#).

### Board access to information and advice

All directors have access to any employees, company advisers, records and information they may require assisting in carrying out their duties. The Board also receives monthly financial and operational reports from executive management.

Directors have the right to seek independent professional advice in connection with their duties and responsibilities at the Company's expense, to help them carry out their responsibilities. Prior notification to the Chair, and the Board's approval is required.

### Board committees

There are currently four Board Committees whose powers and procedures are governed by the Company's Constitution and the relevant Committees' charter. These are the Audit Committee, the Remuneration and Nomination Committee, the Risk & Compliance Committee and Technology, Digital and Innovation Committee. Other Committees may be established from time-to-time to consider matters of special importance. Further, there are a number of management committees, i.e. Asset and Liability Committee, Credit Committee, Environment, Governance and Social Committee, Diversity, Equity and Inclusion Committee, Ventures Committee and Workplace Health and Safety Committee which provide minutes and outcomes to the Board Committees.

The Board uses its committees to support it in matters, which require more intensive review. Each committee has a formal charter, approved by the Board defining its duties, reporting procedures and authority. Minutes from all Committee meetings are made available to all directors and are required to be included in the next set of Board papers for noting.

## Board of Directors.

A profile of each Director can be found on our website [here](#).



**Warren McLeland**

Chairman since February 2020  
Non-Executive Director



**Susan Hansen**

Independent Non-Executive Director  
Since October 2016



**Duncan Saville**

Non-Executive Director  
Since November 2017



**Wayne Spanner**

Independent Non-Executive Director  
Since February 2020



**Caroline Waldron**

Independent Non-Executive Director  
Since November 2020

## Governance structure.



Copies of the Board Committee Charters are available on the Company's [website](#). Details of Directors' membership of each Committee and their attendance at meetings throughout the period are set out in the Directors' Report.



## Board skill matrix

The following are the current skills, knowledge, experience and capabilities of the Board of Directors. The last assessment was completed in March 2023.

	Explanation
<b>SKILL &amp; EXPERIENCE</b>	
Financial Services Industry experience	Experience in a senior management position or as a director within the financial services industry.
CEO, Managing Director, Executive and Board experience	Board, CEO, Managing Director and/or senior leadership / executive experience in major organisations, enterprises or listed companies in Australia or overseas, and managing through periods of rapid change.
ASX Experience	Experience as a director of a listed company (local or international), including an understanding of ASX Listing Rules, compliance, reporting and shareholder meeting requirements.
Governance	Experience and knowledge in good practice governance structures, corporate governance and the regulatory requirements of Boards and entities.
Risk Management	An understanding of financial and non-financial risk management, including operational conduct, compliance, environmental, technological and governance risk and the ability to monitor risks and assess controls. Understanding of Australian Credit License (ACL) and Australian Financial Services License (AFSL) obligations and familiar with the Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Act, National Consumer Credit Protection Act (NCCP) and the Privacy Act.
Customer experience	Knowledge of, or experience in, organisations and operations managing large retail customer bases.
Regulatory and stakeholder relations	Experience working with regulators and other stakeholders (including shareholders / proxy advisors).
Technology	An understanding of, or experience in organisations having a focus on new technologies and digital disruption, digital customer management and cyber security which assists with the development of appropriate business strategies.
Health, safety and environment	Experience in health, safety and environmental matters (HSE), policies and strategies, including implementing HSE systems in organisations of significant size.
Strategic and commercial acumen	An ability to define strategic objectives and constructively question business plans and implement strategy using commercial judgement.
Financial acumen	Financial knowledge, accounting or related financial management qualifications and experience, including understanding the financial statements of organisations of significant size and complexity and the ability to probe the adequacies of financial and related risk controls.
Capital management	Experience in capital markets, complex financing and/or capital management including economic drivers and global business perspectives.
Sustainability	Experience in, and knowledge of sustainability issues, including environmental and social issues applicable to the organisation.
Marketing and business development	Experience in marketing, sales and business development within industry.
People, culture and remuneration	Experience in people matters including culture, morale, management development, succession and remuneration (including incentive programs and the legislative framework governing remuneration).

## Principle 3

# Promote ethical and responsible decision making.

### Code of ethics

The Company has adopted a Code of Ethics, which applies to all directors, officers, employees and contractors working within the Resimac Group. The Code sets out the values and behaviours expected within the Group and is designed to ensure a standard

of honest, ethical and law-abiding behaviour expected by the Company. The Code is required to be read and acknowledged on commencement of employment and then annually thereafter. A copy of the Code can be found at the Company's [website](#).

## Principle 4

# Safeguard integrity in financial reporting.

### Safeguard integrity in financial reporting

The Board has the responsibility to ensure truthful and factual presentation of the Company's financial position. The Board has established an Audit Committee to assist the Board to focus on issues relevant to the integrity of the Company's financial reporting. The establishment of the Audit Committee and the function of the Committee are governed by a formal charter.

In accordance with its Charter, the Audit Committee must have at least two members and is chaired by an independent non-executive Director.

Details of the background of the Audit Committee members together with details of the number of meetings of the Audit Committee held during the year and their attendance at those meetings are set out in the Directors' Report.

The primary functions of the Audit Committee are to:

- Evaluate the adequacy and effectiveness of the internal control system and in conjunction with the Risk and Compliance Committee ensure that the company has an effective risk management framework;
- Appoint, monitor and review the activities of the Company's external auditors;

- Monitor the effectiveness and independence of both external and internal auditors;
- Review and report to the Board on the integrity of the Company's annual and half-year financial statements, and its accounting policies and principles adopted;
- Ensure adequate risk and compliance controls with respect to financial reporting;
- Recommend dividends payable to shareholders; and
- Monitor and review Taxation Governance policy.

A copy of the Audit Committee Charter is available on the Company's [website](#).

### Declaration by the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) or equivalent

The CEO and CFO periodically provide formal assurance statements to the Board that:

- The Company's financial statements and notes for both the half year and full year present a true and fair view of the Company's financial condition and operational results; and
- The risk management and internal compliance and control systems are sound, appropriate and operating efficiently and effectively.

**Independent external audit**

The Company requires its external audit to:

- Provide stakeholders with assurance over the true and fair view of the financial reports; and
- Ensure accounting practices comply with applicable accounting rules and policies.

The Company's independent external auditor is Deloitte. External auditors are required to rotate the engagement partner assigned to the Company on a five-year basis. The Board has requested that Deloitte attend the Company's Annual General Meeting on 14 November

2023, and that they be available to answer questions in relation to the conduct of their audit.

**Internal audit**

The internal audit function is carried out in-house. The Head of Internal Audit has a dotted line to the Chair of the Audit Committee. This function is governed by a charter that is reviewed by the Audit Committee. Annually the Audit Committee establishes an audit plan for approval by the Board. Where required, the Head of Internal Audit may engage external independent consultants to assist with an audit.

## | Principle 5

**Make timely and balanced disclosure.****Continuous disclosure policy**

The Company is committed to ensuring all investors have equal and timely access to material information concerning the Company and that Company announcements are factual and presented in a clear and objective manner.

The Company's Continuous Disclosure Policy, which is available on the Company's [website](#), is designed to ensure compliance with the Corporations Act 2001 and ASX Listing Rules continuous disclosure requirements.

## | Principle 6

**Respect the rights of shareholders.**

When distributing notices of Annual General Meetings to shareholders, the Company encourages shareholders to send in any questions they may wish to have answered prior to the meeting and are also encouraged to ask questions and make comments at the meeting.

The directors, company secretary and other key management personnel make themselves available to communicate with shareholders throughout the year so that they feel engaged with the Company.

Shareholders' meetings are generally held at central locations in the city in which most shareholders reside in order to encourage them to attend the meetings. As a result of the restrictions applied due to the impact of

the COVID-19 pandemic, AGMs since 2020 were held virtually. The Company proposes to again conduct the 2023 AGM virtually. The Company will monitor market activity and determine the most appropriate forum to hold future AGMs.

The Notice of Meeting and Explanatory Statement documents sent out to shareholders contain all relevant information relating to the meetings.

Shareholders are encouraged to ask questions of the directors and management at meetings and if they are unable to attend the meeting, they are encouraged to send in questions on the Company's [website](#) which will be answered at the meeting.



The results of a meeting are released to the market as soon as practicable after the conclusion of the meeting.

Shareholders of Resimac Group Ltd have the option of receiving and sending information to the Share Registry. Shareholders are encouraged to provide their email addresses to facilitate electronic communication with the

Share Registry. The Company's [website](#) has a direct link to the Share Registry website to facilitate shareholder communication with the Share Registry.

The Company Secretary has been nominated as the person responsible for all communications to the ASX.

## Principle 7

# Recognise and manage risk.

### Material risks

The Board considers annually the risk appetite of the business and ensures appropriate metrics are set and reported on at least quarterly. The fundamental aim of the Company's risk management strategy is to balance risk against reward, and to optimise returns to all stakeholders. The Company recognises and manages eleven material risk categories:

- **Compliance & Regulatory Risk:** the risk of legal or regulatory sanctions, material financial loss, or loss to reputation an organisation may suffer because of its failure to comply with laws, regulations, rules, and licence conditions.
- **Conduct Risk:** the risk of inappropriate, unethical, or unlawful behaviour on the part of an organisation's management or employees.
- **Credit Risk:** the risk that a borrower will fail to meet their obligations in accordance with agreed terms.
- **Cyber & Security Risk:** the risk that an intentional act (internal or external) or failure of information technology systems may result in financial or intellectual property loss, reputational impact or cause a significant disruption to business activities.
- **Digital Disruption Risk:** the risk of the Group being digitally disrupted. This includes, but is not limited to, a failure to embrace technological change and deploy digital transformation.
- **Financial Accounting Risk:** the risks associated with the misstatement of internal or external financial reporting. This includes, but is not limited to, reporting in line with accounting standards, the Corporations Act 2001, Australian Tax Office regulations, and Australian Prudential Regulation Authority reporting

- **Funding Risk:** the risks associated with higher funding costs or the lack of availability of funds.
- **Operational Risk:** the risk of loss resulting from inadequate or failed internal processes or systems.
- **People & Culture Risk:** People Risks are risks that can be attributed to organisation structure, capabilities, deployment, mobility, attraction, retention, talent and succession management and issues pertaining to employee relations. Culture Risks are risks that can be attributed to a misalignment between organisation values, leader actions or employee behaviours.
- **Project Risk:** the risk that a material project or program may not deliver the required scope, achieve its objectives, be delivered on time and/or be delivered within budget.
- **Strategic Risk:** the risks associated with pursuing organic and inorganic strategic growth opportunities. This includes, but is not limited to, initial strategy selection.

The Group is committed to acting ethically and with integrity in its business dealings and relationships and is committed to preventing modern slavery in its own business and to helping prevent modern slavery in its supply chains.

### Emerging risks

The Board acknowledges that the Group is exposed to risks other than the material risks set out above.

- **Reputational Risk:** The Board acknowledges that the Group is exposed to reputational risk but does not consider reputational risk as a unique material risk category. Rather, each material risk category incorporates the reputational risk that may arise as a result of the material risk.

- **Environmental, Social and Governance Risk:** The Board acknowledges that the Group is exposed to environmental, social and governance (ESG) risk but does not consider the risk to be a material risk at present, although it may become a material risk in the future. For this reason, the Group will continue to closely monitor ESG risk (and other emerging risks) to identify if and when it becomes a material risk.

Resimac Group Ltd has a dedicated internal audit function. In addition, an enterprise risk team and a compliance team.

The Company has adopted the 3 lines of defence model.

The business executives have accountability for the risks within their divisions with oversight, analysis, monitoring and reporting of these risks by Enterprise Risk. The risk management framework and policies are developed and approved by management and reviewed by the Risk and Compliance Committee and approved by the Board. Senior management provides reporting to the Audit Committee and the Risk and Compliance Committee on the effectiveness of management controls for material business risks.

The Board has a number of mechanisms in place to ensure that management's objectives and activities are aligned with the risks identified by the Board. These include the following:

- Board approval of a strategic plan, which encompasses the Group's vision and strategy statements, designed to meet stakeholders' needs and manage business risk.
- Implementation of Board approved operating plans and budgets and Board monitoring of progress against these budgets, including the establishment and monitoring of KPI's of both a financial and non-financial nature.
- Establishment of a Risk and Compliance Committee and recruitment of skilled personnel to ensure there is identification of all compliance obligations relevant to the company, monitoring of the obligations and relevant reporting back to the Board.

#### **Continuity of business controls**

Crisis Management Plan – the business has implemented a formalised Crisis Management Plan for escalation of incidents dependent on severity. Agreed triggers for Risk, Compliance and Cyber incidents are in place. Crisis and/or cyber incident simulation sessions facilitated by external parties are held with management annually.

Business Continuity Plan (BCP) – individual business unit BCP's and BIA's (Business Impact Analysis) are undertaken to ensure accurate, fit for purpose plans are in place to enable continuity of our business. The most recent BIA was conducted in April 2023.

## | Principle 8

# Remunerate fairly and responsibly.

#### **The Board Remuneration & Nomination Committee**

The Board has established a Remuneration and Nomination Committee. This Committee has a formal charter, which is available on the Company's [website](#).

The Remuneration and Nomination Committee responsibilities include:

- Ensuring the CEO and KMP's remuneration is in line with market, includes a performance based element and has alignment to shareholders' interests.
- Advise the Board with respect to all matters relating to executive remuneration and make recommendations accordingly.

- Ensuring an appropriate remuneration framework is in place to attract, motivate and retain talent.
- Overseeing and facilitating the nomination of Committee and Board members.
- Ensuring the Board skills matrix is reviewed every two years and that the Board has adequate skills to discharge its duties effectively.

In accordance with its Charter, the Committee must have at least three members. The Committee currently has 4 members with the Chair being independent.

# ASX Corporate Governance Council best practice recommendations.

The Board believes that the governance policies and practices adopted by Resimac Group Ltd goes towards complying with the 4th edition of the ASX Corporate Governance Council's "Corporate Governance Principles and Recommendations" (ASX Principles) which became effective from 1 June 2020. Resimac Group Ltd corporate governance practices for the year ended 30 June 2023 and at the date of this report are outlined in the Corporate Governance Statement.

The following summary tables lists each of the ASX Principles and the Resimac Group Ltd assessment of compliance with the principles.

ASX Principle	Compliance
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## Principle 1 - Lay solid foundations for management and oversight

A listed entity should clearly delineate the respective roles and responsibilities of its Board and management and regularly review their performance.

1.1	A listed entity should establish and disclose a Board charter setting out the functions reserved to the Board and those delegated to senior executives.	Comply
1.2	A listed entity should undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and 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.	Comply
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Comply
1.4	Company secretary should be accountable to the Board.	Comply
1.5	A listed entity should have a diversity policy which includes requirements for the Board to set measurable objectives for achieving gender diversity. Companies should establish a policy concerning diversity and disclose the policy or a summary of that policy. The policy should include requirements for the Board to establish measurable objectives for achieving gender diversity for the Board to assess annually both the objectives and progress in achieving them.	Comply
1.6	A listed entity should disclose the process for evaluating the performance of the Board.	Comply
1.7	A listed entity should disclose the process for evaluating the performance of senior executives.	Comply

## Principle 2 - Structure the Board to be effective and add value

A listed entity should have a Board 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.

2.1	The Board should establish a nomination committee.	Comply
	<i>The Nomination Committee should be structured so that it:</i>	
	• consists only of Non-Executive Directors.	Comply
	• consists of a majority of Independent Directors.	Comply
	• is Chaired by an Independent Director, who is not Chair of the Board.	Comply
• has at least three members.	Comply	



**ASX Principle**
**Compliance**
**Principle 2 - Structure the Board to be effective and add value (cont'd)**

2.2	A listed entity should disclose a Board skills matrix.	Comply
2.3	A listed entity should provide the information indicated in the Guide to reporting on Principle 2.	Comply
2.4	A majority of the Board should be independent directors.	Comply
2.5	The chair should be an independent director and should not be the same person as the CEO of the entity.	Currently Chair is not independent
2.6	A listed entity should have a program for inducting new directors.	Comply

**Principle 3 - Instil a culture of acting lawfully, ethically and responsibly**

A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.

3.1	A listed entity should articulate and disclose its values.	Comply
3.2	A listed entity should have and disclose a code of conduct for its directors, senior executives and employees, and ensure that the Board or a committee of the Board is informed of any material breaches of that code.	Comply
3.3	A listed entity should have and disclose a whistleblower policy and ensure that the Board or a committee of the Board is informed of any material breaches of that policy.	Comply
3.4	A listed entity should have and disclose an anti-bribery and corruption policy and ensure that the Board or a committee of the Board is informed of any material breaches of that policy.	Comply

**Principle 4 - Safeguard integrity in financial reporting**

A listed entity should have appropriate processes to verify the integrity of its corporate reports.

4.1	The Board should establish an Audit Committee.	Comply
	<i>The Audit Committee should be structured so that it:</i>	
	• consists only of Non-Executive Directors.	Comply
	• consists of a majority of Independent Directors.	Comply
	• is Chaired by an Independent Director, who is not Chair of the Board.	Comply
	• has at least three members.	Comply
4.2	The Board should before it approves the financial statements for a period receive the declarations from its CEO and CFO required by s295.A of the Corporations Act 2001.	Comply
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 the external auditor.	Comply

**ASX Principle**
**Compliance**
**Principle 5 - Make timely and balanced disclosure**

A listed entity should promote timely and balanced disclosure of all material matters concerning the company.

5.1	A listed entity should establish written policies designed to ensure compliance with ASX Listing Rule disclosure requirements and to ensure accountability at a senior executive level for that compliance and disclose those policies or a summary of those policies.	Comply
5.2	A listed entity should ensure that its Board receives copies of all material announcements promptly after they have been made.	Comply
5.3	A listed entity that give an analyst presentation should release a copy of the presentation materials on the ASX Market Announcement Platform ahead of the presentation.	Comply

**Principle 6 - Respect the rights of security holders**

A listed entity should respect the rights of security holders and facilitate the effective exercise of those rights.

6.1	A listed entity should provide information about itself and its governance to investors via its website.	Comply
6.2	A listed entity should have an investors relations program that facilitates effective two-way communication with investors.	Comply
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Comply
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll.	Comply
6.5	A listed entity should give security holders the option to receive communications from, and communications to, the entity and security registry electronically.	Comply

**Principle 7 - Recognise and manage risk**

A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.

7.1	The Board should establish a committee to oversee Risk.	Comply
	<i>The Committee should be structured so that it:</i>	
	• consists of a majority of Independent Directors.	Comply
	• is Chaired by an Independent Director.	Don't comply
	• has at least three members.	Comply
7.2	The Board or a committee should review the risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regards to the risk appetite set by the Board.	Comply
7.3	A listed entity should disclose if it has an internal audit function, how that function is structured and what role it performs.	Comply
7.4	A listed entity should disclose whether they have any material exposure to environmental or social risks.	Comply

## ASX Principle

## Compliance

**Principle 8 - Remunerate fairly and responsibly**

A listed entity should ensure that the level and composition of remuneration is sufficient and responsible and that its relationship to performance is clear.

8.1	The Board should establish a Remuneration Committee.	Comply
	<i>The Committee should be structured so that it:</i>	
	• consists of a majority of Independent Directors.	Comply
	• is Chaired by an Independent Director.	Comply
	• has at least three members.	Comply
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and senior executives.	Comply
8.3	A listed entity should have an equity-based remuneration scheme.	Comply

## Corporate information.

**Registered office and Corporate office**

Level 9, 45 Clarence Street, Sydney NSW 2000

P. +61 2 9248 0300

E. [info@resimac.com.au](mailto:info@resimac.com.au)

W. [resimac.com.au](http://resimac.com.au)

Customer enquiries: 13 38 39

ABN 55 095 034 003

Australian Credit Licence 247829

ASX:RMC

**Share registry**

Computershare Investor Services Pty Limited

**Non-Executive Directors**

Warren McLeland, Chairman

Susan Hansen

Duncan Saville

Wayne Spanner

Caroline Waldron

**Company Secretary**

Peter Fitzpatrick

To view the 2023 Annual Report, Shareholder and Company information, new announcements, background information on Resimac Group businesses and historical information, visit the Resimac [website](#).



RESIMAC GROUP LTD  
**2023 CORPORATE  
GOVERNANCE STATEMENT**

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Sydney NSW 2000 Australia



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