



DomaCom
FRACTIONAL INVESTING

**DomaCom Limited
Corporate Governance
30 June 2022**

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DomaCom Limited (DCL) is the holding Company of the companies that are comprised within the DomaCom Group. DomaCom Australia Limited (DCAL) holds the Australian Financial Services Licence (AFSL) and employs all staff in Australia, with the exception of those involved in information technology. DomaCom Platform Services Pty Ltd (DCPSL) is the entity that is responsible for holding all of the rights, title and interest to all of the Intellectual Property that supports the DomaCom Platform and the DomaCom Fund. DomaCom Singapore Private Limited (DCSL) is the entity established to promote DomaCom products to accredited advisers licenced in Singapore.

At 30 June 2022 the board of DCL (Board) comprised seven directors, who collectively had a relevant direct and indirect interest in over 19% of the issued capital of the company. One director is also an executive of the company, two directors represent a major shareholder and one director is also a director of an entity that has a significant business interest with DomaCom. The Board is responsible for the overall management of the Company and of the DomaCom Group and is strongly focussed on serving the interests of all shareholders and having a legal obligation to put the interests of investors in the respective managed funds, ahead of their own, and those of DCL.

The Company Secretary is accountable directly to each board, through the chair, on all matters to do with the proper functioning of that board.

This statement, approved by the Board of DomaCom Limited on 23 August 2022, outlines the main corporate governance practices in place throughout the 2021-22 financial year, which comply with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition) (ASX Guidelines), unless otherwise stated.

Board of Directors and Executive Management (Principles 1.1/1.2/1.3/1.6/1.7 and 2.1 to 2.6)

The Board of Directors have extensive experience across local and overseas financial markets and the combined talent and skills provide experience across the various asset classes of equities, property and fixed interest. The Board also possesses strong expertise across managed investments, technology, distribution and corporate governance. Further details about each director are set out below:

Professor John R Hewson AM – Chairman and Independent Non-Executive Director

Dr Hewson has had several careers in academia, bureaucracy, business, politics, and the media. He is currently a Professor in the Crawford School of Public Policy at ANU, and an Adjunct Professor at Curtin, UTS, Canberra and Griffith Universities, having been Professor and Head of the School of Economics at UNSW, and Professor of Management and Dean Macquarie Graduate School of Management at Macquarie University.

He has worked for The Australian Treasury (Census and Statistics), the IMF, the Reserve Bank, the UN (UNESCAP), and the ADB, and often advises senior public servants. In Business, he was a Founder of Macquarie Bank, Chairman ABN Amro Australia, and Chair/Director of a host of public and private companies, with current positions in renewable energy investment banking, and funds management. He is Chair, Business Council for Sustainable Development Australia, and a Patron of the Smart Energy Council, the Ocean Nourishment Foundation and the Overseas Bankers Association.

In Politics, he has served as Advisor/Chief of Staff to two Federal Treasurers and Prime Minister, as Shadow Finance Minister, Shadow Treasurer, Shadow Minister for Industry and Commerce, and Leader of the Liberal Party, and of the Federal Coalition in Opposition.

In the media, he has been a regular Columnist since the early 80s for a range of domestic and international newspapers (presently The Saturday Paper) and publications, and comments widely on economics and politics on TV, radio, in print, and online, here and overseas.

Dr Hewson has also been active in charities and not-for-profits, main positions including Chair of KidsXpress, Chair of the Investment Advisory Committee of the Australian Olympic Foundation, and

as Member, SteerCo Australian Sustainable Finance Roadmap, National Standing Committee for Energy and the Environment, and as an Ambassador Women for Election Australia. John has been a director of DomaCom Limited since 3 April 2022.

Grahame D Evans – Deputy Chairman and Independent Non-Executive Director

Grahame has been extensively involved with the financial services industry for over 30 years. He has held a variety of board positions including Chairman of Australian, Canadian, Singaporean & Chinese investment & advisory businesses and also as a director of Malaysian and New Zealand companies. He is a regular speaker at conferences both in Australia and overseas and holds an MBA from the prestigious Australian Graduate School of Management, voted in the top 10 management schools in the Asian region. Grahame's executive roles have included CEO Investments for Tower Australia, Managing Director, AMP Consulting and Group Managing Director of Centrepoin Wealth. He is currently an executive director of listed Diverger Limited. Grahame has been a director of DomaCom Limited since 23 February 2015.

Ross A Laidlaw – Executive Director

Ross has spent over 30 years in Financial Services, and has deep and expansive experience within markets in Australasia, Europe and America. His strength lies in the development of start-up or green field developments and driving them into fully fledged and profitable businesses. Ross was CEO of the successful Skandia Platform for over 7 years, developing it into a leading Platform that was well supported by independent financial advisers. Ross is involved in both the strategic and operational aspects of the DomaCom business ensuring the business meets its regulatory requirements while also ensuring the business continues to innovate and appeal to the distribution channels.

Ross is a qualified Chartered Accountant, holds a Bachelor of Economics, a Graduate Diploma of Financial Planning and is a Fellow of the Financial Services Institute of Australasia. His key role at DomaCom is as Chief Commercial Officer. Ross has been a director since 23 February 2015.

George D Paxton - Non-Executive Director

George is an experienced fund manager with a deep knowledge of international valuation techniques and methodologies and an extensive range of financial analytical skills. His previous experience has included senior positions providing banks and hedge funds with actionable intelligence and analysis. He is a proven leader of M&A, Equity and credit analysis teams across a range of different industries and products in the UK, Europe, Middle East, and Asia. George is a director of aaig where he has been involved in every aspect of its success and growth. Through its subsidiaries, aaig is a significant investor in DomaCom Limited. George has been a director since 27 September 2019.

Matthew Roberts - Non-Executive Director

Matthew has over 20 years' experience in mergers and acquisitions, structuring, capital raising, initial public offerings and reverse listings. He specialises in corporate advisory, capital raisings and mergers and acquisitions in financial services, technology, mining and sustainability industries throughout Australasia, Europe and the United States. Matthew is a director of aaig. Through its subsidiaries, aaig is a significant investor in DomaCom Limited. Matthew has been a director since 27 September 2019.

Angela Williams – Independent Non-Executive Director

Angela Williams is an internationally-trained multidisciplinary marketing expert and educator. Her career spans the US, Europe and Australia. With a strong background in entrepreneurial endeavours, she's worked across traditional and digital marketing, communications, business strategy and operations.

Currently, her focus is working with organisations in transformation stages and in building cohesive, high functioning teams. Angela has been a director of DomaCom Limited since 3 April 2022.

Hilal Yassine – Non-Executive Director

Hilal Yassine is the Group Managing Director of First Quay Capital and an experienced businessman and Non-Executive Director. He currently serves as a non-executive director of Crescent Wealth, First Quay Capital, and the several private family companies. Hilal has over 20 years of executive experience, holding various roles as a senior executive at PricewaterhouseCoopers (PwC) Sydney and London based firm Clyde & Co in their Dubai Offices. He was also the Chief Operating Officer of the Austaxi Group (Lime Taxis) and the Managing Director of the Platinum Hearing Group. Hilal holds a BCom LLB (UNSW), LLM (UNSW) and MBA (WSU). Hilal has been a director since 17 March 2021.

John Elkovich – Chief Executive Officer

John has been within the wealth management industry for 30 years and has held senior roles in both Australia and Asia. An experienced leader with a successful and diverse background in strategy and transformation, distribution and sales, innovation, operations, governance and compliance. Prior to joining DomaCom, John has held senior roles with Prudential Assurance Company Singapore, Bank of China and ANZ.

John graduated in Business Administration from the University of Newcastle and also holds a Diploma in Financial Markets as well as a Diploma in Financial Planning. John was appointed CEO on 3 April 2022.

Philip JR Chard – Chief Financial Officer, Company Secretary

Philip has over 25 years of experience in the financial services industry. As a senior manager at Deloitte he provided assurance and advisory services within the funds management and investment banking sectors. Subsequently he has held a broad range of financial control and reporting positions within the property, funds management and banking sectors. He has a strong understanding of the requirements of highly regulated industries and the reporting obligations of listed companies. He has a proven track record of designing and implementing robust internal control and reporting systems.

The Board of DomaCom has adopted the following Corporate Governance policies and practices which are in accordance with the ASX Corporate Governance Council's "Corporate Governance Principles and Recommendations (4th Edition)" (ASX Guidelines) unless otherwise stated.

Role and responsibility of the Board (Principle 1.1)

The Board is responsible for the overall corporate governance of the Company, including establishing and monitoring key performance goals. The Board monitors the operational and financial position and performance of the Company and oversees its business strategy, including approving the strategic goals of the Company and considering and approving an annual business plan (including a budget). The Board is committed to maximising performance, generating appropriate levels of Shareholder value and financial return and sustaining the growth and success of the Company. In conducting the Company's business with these objectives, the Board seeks to ensure that the Company is properly managed to protect and enhance Shareholder interests, and that the Company and its Directors, officers and personnel operate in an appropriate environment of corporate governance. Accordingly, the Board has created a framework for managing the Company, including adopting relevant internal controls, risk management processes and corporate governance policies and practices which it believes are appropriate for the Company's business and which are designed to promote the responsible management and conduct of the Company.

- The Board is responsible for the strategic direction of the company.
- The Board reviews and approves the Company's proposed strategy. The objectives of the Company are clearly documented in a long-term corporate strategy and an annual business plan together with achievable and measurable targets and milestones.
- The Board approves budgets and other performance indicators and reviews performance against them and initiates corrective action when required.
- The Board ensures that risks facing the company have been identified, assessed and that the risks are being properly managed.
- The Board ensures that policies on key issues are in place and are appropriate. The Board also reviews compliance with policies.

- The Board adopts the most effective structure that best assists the governance process. The selection of Directors is based on obtaining the most relevant and required skills, while also recognising the need to have a diversity of skills and experience on the Board.
- The Board approves and fosters an appropriate corporate culture matched to the Company's values and strategies.
- The Board appoints the Chief Executive Officer and evaluates his or her ongoing performance against predetermined criteria. **(Principle 1.6)**
- The Board approves remuneration for the Chief Executive Officer and remuneration policy and succession plans for the Chief Executive Officer and senior management. **(Principle 1.6)**

Board Charter (Principle 1.1)

A Board charter prepared having regard to the ASX Corporate Governance Principles and Recommendations, has been adopted by the Board and covers the independence of directors, the Board's responsibility for overall governance of the Company, the Board members' roles, powers and responsibilities.

A copy of the Company's Board Charter is available on the Company's Website at: www.domacom.com.au/investor-relations.

Board Committees (Principle 1.2)

The Board has established 2 standing committees to facilitate and assist the Board in fulfilling its responsibilities. It may also establish other committees from time to time to assist in the discharge of its responsibilities.

Audit Committee (Principle 4)

The Board has established a Board Audit Committee.

The purpose of the Committee is to assist the Board in the effective discharge of its responsibilities in relation to the external audit function, accounting policies, financial reporting, funding, financial risk management and certain compliance matters.

The Committee has authority from the Board to review and investigate any matter within the scope of its Charter and make recommendations to the Board in relation to the outcomes. The Committee has no delegated authority from the Board to determine the outcomes of its reviews and investigations and the Board retains its authority over such matters.

The Committee must have at least three members, a majority of whom must be independent non-executive directors.

At least one member of the Committee should have significant expertise in financial reporting, accounting or auditing. The Chairman of the Committee should act independently and must not be the Chairman of the Board.

During the year the Audit Committee members were:

- Grahame Evans Chairperson and Independent Non-Executive Director
- Angel Williams Independent Non-Executive Director (appointed to committee 6 May 2022)
- Hilal Yassine Non-Executive Director (appointed to committee 6 May 2022)
- Peter Church Independent Non-Executive Director (resigned on 24 August 2021)
- David Archbold Independent Non-Executive Director (resigned on 24 August 2021)

The composition of the Audit Committee will continue to evolve to ensure it contains significant expertise in financial reporting, accounting or auditing.

The Board has received declarations from the CEO and CFO that the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively. **(Principle 4.2)**

A copy of the Company's Audit Committee Charter is available on the Company's Website at: www.domacom.com.au/investor-relations.

Remuneration and Nomination Committees (Principle 1.2/ 2.1/ 8.1-8.3)

The Remuneration Committee was formed on 2 May 2022 to consider matters of remuneration. During the year the Remuneration Committee members were:

- Grahame Evans Chairperson and Independent Non-Executive Director
- Hilal Yassine Non-Executive Director

The Board considers that at this stage a Remuneration Committee of two Directors is appropriate in light of the Company's operations and size. A charter for the committee is currently being developed.

The Board considers that at this stage assuming the duties of a Nomination Committee is appropriate in light of the Company's operations and size, and the size of the Board. All of the Directors believe that they will be able to, individually and collectively, analyse the issues before them objectively in the best interests of all shareholders and in accordance with their duties as Directors.

The Board also addresses board succession issues and ensures that it has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.

The Board Charter outlines duties relating to Remuneration and Nomination, and is made available on the Company website.

The Company has established a long term incentive plan (LTIP) to assist in the motivation, reward and retention of executive directors and all other employees. The LTIP is designed to align participants' interests with the interests of Shareholders by providing participants an opportunity to receive shares through the granting of performance rights.

Composition of the Board (Principle 2.3, 2.4 & 2.5)

At the 30 June 2022 the Board comprised seven directors. One director is also an executive of DomaCom. Two directors are also directors of an entity that has a substantial security holding in the DomaCom as well as one of them also having a controlling ownership of that entity during the year. In addition, one director is a director of a separate entity that has a significant business interest with the DomaCom. The majority of the directors are not independent. Independence is maintained through a combination of ensuring conflicts are declared, requiring conflicted directors to be excluded from discussions and decision making that may be materially impacted by conflicted interests.

The names, biographical details and length of service of the directors are set out above.

Terms of appointment (Principle 1.3 & 2.6)

The Board has adopted a letter of appointment that contains the terms on which non-executive directors are to be appointed, including the basis upon which they will be indemnified by the Company. Non-Executive directors are entitled to take independent advice at the cost of the Company in relation to their role as members of the Board. In addition, an induction process for incoming directors is coordinated by the Company Secretary. The Board receives regular updates at Board meetings, industry workshops, meetings with customers and site visits. These assist directors to keep up-to-date with relevant market and industry developments.

Areas of Competence and skills of the Board of Directors (Principle 2.2)

Area	Competence	Total out of 7 directors and CEO*
Leadership	Business Leadership, public listed company experience	8
Business, Finance and Governance	Business strategy, competitive business analysis, corporate advisory, finance and accounting, governance, audit assurance and risk management	8
International	International business management	8
Market & Sales, Distribution	Financial service expertise	8
Technology	Product Development, product life cycle management	4
Real Estate	Domestic and International Property market analysis	2

*This column represents the number of directors rated as being 'competent' or higher in respect of the relevant skill.

Company Secretary (Principle 1.4)

The Company Secretary is accountable directly to the Board, through the Chairman, on all matters to do with the proper functioning of the Board. The Company Secretary is responsible for ensuring that Board procedures are complied with and that governance matters are addressed. The Company Secretary is also responsible for communications with the ASX about listing rule matters, including making disclosures to the ASX. All directors have direct access to the Company Secretary. The appointment and removal of the Company Secretary is a matter for decision by the Board.

Review of Board performance (Principle 1.6 & 1.7)

The Board has a program that reviews the performance of the Board. The evaluation includes a review of:

- the Board's membership and the charters of the Board and its committees (if any);
- Board processes and its committees' (if any) effectiveness in supporting the Board; and
- the performance of the Board and its committees (if any).

A review of each Director's performance is undertaken by the Chairman, after consultation with the other directors, prior to a director standing for re-election.

The performance of the Board was reviewed during the year ended 30 June 2021. As a result of the change of the composition of the Board a formal review was not carried out during the year ended 30 June 2022.

Policies

The Company has adopted the following policies, each of which has been prepared or revised having regard to the ASX Corporate Governance Principles and Recommendations and is available on the Company's website at www.domacom.com.au/investor-relations.

Continuous Disclosure Policy (Principle 5.1)

The Board has adopted a Continuous Disclosure Policy to ensure that it complies with its disclosure obligations under the Corporations Act and the ASX Listing Rules, which applies to all Directors, officers, employees and consultants of the Company. The Board has also delegated the authority to certain authorised spokespersons to manage the Company's compliance with its disclosure obligations and the Continuous Disclosure Policy.

Code of Conduct Policy (Principle 3.1)

This policy sets out the standards of ethical behaviour that the Company expects from its Directors, Officers, and Employees. The Board has adopted a Code of Conduct of which sets out the way in which the Group seeks to conduct business, namely in an honest and fair manner, acting only in ways that reflect well on the Group and to act in compliance with all laws and regulations.

Communication Policy (Principle 6.1-6.4)

This policy sets out practices which the Company will implement to ensure effective communication with its Shareholders.

The Company has informed shareholders of all major developments affecting the Group's state of affairs as follows:

- placing all relevant announcements made to the market on the Website after they have been released to ASX;
- publishing all corporate governance policies and charters adopted by the Board on the Company Website;
- releasing information provided to analysts or media during briefings to ASX and placing such information on the Website;
- encouraging attendance and participation of shareholders at general meetings to receive updates from the CEO and Chairman on the Group's performance, ask questions of the Board and the Company's auditors regarding the conduct of the audit and preparation and content of the auditor's report.
- providing investor feedback and encouraging they seek further information about the Company via the Company website;
- Management or Directors being available to meet with shareholders from time to time upon request and respond to any enquiries they may make; and
- Investors being able to communicate with the Company's registry electronically by emailing the registry or via the registry's website.

Diversity Policy (Principle 1.5)

The Diversity Policy sets out the Company's objectives for achieving diversity amongst its Board, management and employees and aims:

- to articulate commitment to diversity within the Company at all levels (including employee level, senior executive level and Board level);
- to establish objectives and procedures which are designed to foster and promote diversity within the Company; and
- to ensure a work environment is in place where people are treated fairly and with respect notwithstanding their gender, ethnicity, disability, age or educational experience.

The Board has set the following measurable objectives for achieving gender diversity:

- Increase gender diversity on the Board and senior executive positions and throughout the Group. The Company currently has 18% female representation across the entire group as at 30 June 2022. The objective will be to lift this percentage across the company with the intention that a 1/3 (33%) of the employees are female on a full or part time basis by 30 June 2024.
- Promote flexible work practices to provide managers and staff with the tools to tailor flexible work options that suit both the business and the individual's personal requirements;
- Selection of new staff, the development, promotion and remuneration of staff based solely on their performance and capability; and
- Annually assess gender diversity performance against objectives set by Board.

The Company's current performance against its diversity policy objectives is as follows:

Gender Representation	30-Jun-22		30-Jun-21	
	% Female	% Male	% Female	% Male
Non-Executive Directors	17%	83%	0%	100%
Employees				
Executive Directors	0%	100%	0%	100%
Executives and Managers	0%	100%	0%	100%
Staff	38%	63%	38%	63%
Total Employees	18%	82%	18%	82%

The appointment of Angela Williams as a Non-Executive Director on 3 April 2022 represents an important step in increasing gender diversity within the Company.

Risk Management Policy (Principle 7.1-7.4)

This policy sets out how the Company evaluates the effectiveness of its risk management framework to ensure that its internal control systems and processes are monitored and updated on an ongoing basis.

The Board is responsible for reviewing the Company's risk management framework, including adopting relevant internal controls, risk management processes and corporate governance policies and practices which it believes are appropriate for the Company's business and which are designed to promote the responsible management and conduct of the Company.

The Board at least annually reports on the effectiveness of the Company's risk management and internal control policies and practices. The Company does not currently have an internal audit function. The current structure for reviewing risks, controls and procedures within the Board is considered appropriate at the Company's current stage of growth and size.

The Board has reviewed the risk management framework during the financial year ended 30 June 2022.

The Company monitors its exposure to all risks, including economic, environmental and social sustainability risks and believes that it does not have any material exposure to environmental or social risks. Material business risks are described in the annual report, which also outlines the Company's activities, performance during the year, financial position and main business strategies.

Compliance with ASX Corporate Governance Principles and Recommendations

The Board has evaluated the Company's current corporate governance policies and practices in light of the ASX Corporate Governance Principles and Recommendations. A brief summary of the approach currently adopted by the Company is set out below:

The Company complies with all of the ASX Corporate Governance Principles and Recommendations including, as not specifically addressed above:

- That at each AGM, the external auditor attends and is available to answer questions from security holders relevant to the audit. **(Principle 4.3)**
- That shareholders have the option to receive communications from, and send communications to, the entity and its security registry electronically. **(Principle 6.4)**

except in relation to the following:

- Recommendation 1.6 – the Board should have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors;
- Recommendation 2.1.(a) – the Board should establish a nomination committee comprising at least 3 members, a majority of independent directors and chaired by an independent director, and should not be the same person as the CEO of the entity.
- Recommendation 2.4 – a majority of the Board of a listed entity should be independent directors.
- Recommendation 7.1.(a) – the Board should have a committee or committees to oversee risks comprising at least 3 members, a majority of independent directors and chaired by an independent director, and should not be the same person as the CEO of the entity.

- Recommendation 8.1.(a) – the Board should establish a remuneration committee comprising at least 3 members, a majority of independent directors and chaired by an independent director, and should not be the same person as the CEO of the entity.

The Board has carefully considered its size and composition, together with the specialist knowledge of its directors, and formed the view that based on its current composition, it has the necessary skills and motivation to ensure that the Company performs strongly, and there is sufficient accountability in the structure of the Board, to ensure the outcomes and objectives sought by the ASX Guidelines are achieved. Having regard for the size of the DomaCom Group, the Board considered that incorporating the risk management and nomination procedures into the function of the Board has been an appropriate way of addressing the accountability and efficiencies sought to be achieved by the ASX Guidelines. In addition the Board considers having a remuneration committee of 2 members is sufficient having regard for the size of the DomaCom Group. The charter for the remuneration committee is currently being developed.

During the year the majority of the Board were not independent as two directors were also executives of the Company, two directors were also directors of an entity that has a substantial security holding in the Company and one director was also a director of an entity that has a significant business interest with DomaCom. Independence was maintained through a combination of ensuring conflicts were declared, requiring conflicted directors to be excluded from discussions and decision making that may have been materially impacted by conflicted interests and having an Independent Chairman.

The Board has deferred the annual process of for periodically evaluating the performance of the board, its committees and individual directors due to the significantly changes that have occurred in the composition of the Board. The program will continue in the next financial year once the new Board structure has been existence for a period of time.

Signed in accordance with a resolution of the Board of Directors:



John R Hewson
Chairman



Grahame D Evans
Deputy Chairman