

6 June 2022

ASX Announcement

REGISTRY DIRECT PROPOSED ACQUISITION BY COMPLII FINTECH SOLUTIONS LTD

Registry Direct Limited (ASX: RD1) (**Registry Direct**) is pleased to announce that it has entered into a Bid Implementation Agreement (**BIA**) with Complii FinTech Solutions Ltd (ASX: CF1) (**Complii**) for Complii to acquire all of the fully paid ordinary shares (**Shares**) in Registry Direct by way of an off-market all-scrip takeover bid (**Takeover Offer**). A full copy of the BIA is attached to Complii's announcement to ASX today.

Under the Takeover Offer Complii will offer holders of Registry Direct Shares one fully paid ordinary share in Complii for every 4.5 Registry Direct Shares held. Complii has also agreed to separately exchange the current Registry Direct options with new Complii options, where the exercise price of the new options will be 4.5 times the exercise price of each of the Registry Direct options and the expiry date will be the same date as the current expiry date of the respective Registry Direct options.

The Board of Registry Direct has **unanimously recommended Registry Direct Shareholders accept the Takeover Offer in the absence of a superior proposal**. Each Registry Direct director intends to accept the Takeover Offer for all Shares that they own or control (representing approximately 19% of all Registry Direct Shares), in the absence of a superior proposal, and subject to the level of acceptances of the Takeover Offer (including their own proposed acceptance) being at least 80%. Further, each director who owns or controls Registry Direct options intends to accept Complii's offer to exchange their options for options in Complii, in the absence of a superior proposal.

Strategic rationale for the transaction

The transaction, if completed, will provide Registry Direct with access to Complii's network of customers to accelerate business development, technology and products to further empower our customers, and people and infrastructure to better service our customers. The transaction will also free up management and staff to focus on product development, marketing, sales, customer satisfaction and revenue growth.

In addition, if the transaction is completed, it will create a business with the scale, capital and connectivity to unlock value beyond the provision of registry services embedded in Registry Direct's technology and customers. Specifically, Registry Direct has grown the number of holdings on its platform to over 100,000. As a result of the transaction, it is anticipated that Registry Direct's growth rate will increase. Should this occur, this will provide the combined group with connectivity to a significant proportion of investors in Australia and the opportunity to further commercialise those relationships.

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The Bid Implementation Agreement

The Takeover Offer will be subject to the satisfaction of certain bid conditions as set out at Schedule 2 of the BIA. Those conditions include, in overview:

- Complii reaching at least 90% acceptances of the Takeover Offer,
- no regulatory investigation or action being taken that would prevent or impede the Takeover Offer (other than action by ASIC or the Takeovers Panel),
- no “prescribed occurrences” in relation to Registry Direct,
- no third party exercising certain rights in relation to a material contract with Registry Direct by reason of the Takeover Offer or acquisition of Shares by Complii,
- the All Ordinaries Index not falling by 15% or more for at least two consecutive trading days,
- no material inaccurate or misleading public announcements by Registry Direct,
- no material adverse change in relation to Registry Direct,
- no breach of Registry Direct’s representations and warranties in the BIA that is material to Registry Direct, and
- Complii obtaining all material consents and approvals it requires for the Takeover Offer to complete.

If the conditions to the Takeover Offer are not satisfied or waived before the end of the Takeover Offer period the proposed transaction will not proceed.

During the Exclusivity Period, as defined in the BIA, customary deal protection mechanisms exist including ‘no shop, no talk’ and ‘no due diligence’ restrictions, as well as notification and matching rights in the event a competing proposal is received.

A reimbursement (break) fee may also be payable by either Registry Direct or Complii in certain circumstances, as set out in the BIA.

Indicative Timetable

An indicative timetable is set out below*:

Event	Date
Bidder’s Statement lodged with ASIC and served on Registry Direct	20 June 2022
Target’s Statement lodged with ASIC and served on Complii	27 June 2022
Takeover Offer Period commences	4 July 2022
End of Takeover Offer Period (unless extended by Complii)	5 August 2022
Issue of new Complii shares pursuant to the Takeover Offer, assuming bid conditions satisfied or waived	8 August 2022
Commencement of compulsory acquisition process of Takeover Offer, assuming Complii reaches the applicable 90% threshold	8 August 2022

*Please note that this timetable is indicative only.

Further information in relation to the Takeover Offer, Complii and its business as well as in relation to the combined entity will be included in the Bidder’s Statement and the Target’s Statement each of which will be released on ASX and despatched to holders of Registry Direct Shares in accordance with the indicative timetable referred to above.

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This announcement has been authorised for release to the market by the Board of Registry Direct.

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About Registry Direct

Registry Direct Limited (ASX: RD1) is an Australian fintech business providing share and unit registry services to Australian companies and trusts, with a client list that includes Facebook, Adobe, Sequoia and XTB. The company services ASX, NSX and SSX listed entities via the CHESSE platform and is ready to connect to the CHESSE replacement system. The company has also created and developed Australia's only fully featured software-as-a-service (SaaS) registry management platform, which is designed to allow unlisted entities to self-manage share and unit holder data and communications – empowering entrepreneurs to start companies and encouraging more people to invest in businesses.

To receive updates on company news and announcements, click here to register your details on the [Registry Direct investor portal](#).

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