



**BRAVURA
SOLUTIONS
CORPORATE
GOVERNANCE
STATEMENT**

2024

BRAVURA SOLUTIONS LIMITED
ABN 54 164 391 128

**Together we create
technology that reshapes
how organisations and
people prosper.**



CORPORATE GOVERNANCE STATEMENT

CORPORATE GOVERNANCE STATEMENT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

Bravura Solutions Limited's ("Bravura Solutions") corporate governance framework is based on and consistent with the Corporate Governance Principles and Recommendations 4th Edition with 2019 amendments issued by the ASX Corporate Governance Council ("ASX Principles") and has regard to the circumstances of Bravura Solutions.

This statement has been approved by the Board on 13 August 2024 and describes the key corporate governance practices in place as at that date. This statement also describes the extent to which Bravura Solutions has followed the recommendations in the ASX Principles for the period 1 July 2023 to 30 June 2024 ("Reporting Period").

Bravura Solutions' website has a dedicated Corporate Governance section in the Investor Centre section which provides shareholders with access to Bravura Solutions' corporate governance framework of policies and procedures, charters, and this corporate governance statement: <https://investors.bravurasolutions.com/investor-centre/?page=corporate-governance>.

1 THE BOARD

(ASX CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS: 1)

The Board is responsible for providing guidance to and effective oversight of management on behalf of Bravura Solutions and its shareholders. The roles and responsibilities of the Board are set out in the Board Charter. This Board Charter and the Bravura Solutions Constitution set out the Board's roles and responsibilities and describes those matters expressly reserved for the Board's determination and those matters delegated to management.

Copies of these documents are available in the Investor Centre section on Bravura Solutions' website (in compliance with Recommendation 1.1 of the ASX Principles): <https://investors.bravurasolutions.com/investor-centre/?page=corporate-governance>.

The Board is responsible for the overall operation and stewardship of Bravura Solutions and, in particular, for the long-term growth and profitability of Bravura Solutions, the strategies, policies and financial objectives of Bravura Solutions, and for monitoring the implementation of those policies, strategies and financial objectives.

In performing the responsibilities set out in the Board Charter, the Board seeks to act at all times in a manner designed to create and continue to build sustainable value for shareholders and in accordance with the duties and obligations imposed on it by the Bravura Solutions Constitution and by law. The Board reviewed the Board Charter during the Reporting Period and made changes to it to bring it in line with best practice. The Board will review the Board Charter periodically.

1.1 DELEGATION TO MANAGEMENT

The Bravura Solutions Group CEO and Managing Director is responsible for running the day to day affairs of Bravura Solutions under delegated authority from the Board and to implement the policies and strategy set by the Board supported by Bravura Solutions' Executives. Details of the members of Bravura Solutions' Executives are set out on Bravura Solutions' website at <https://www.bravurasolutions.com/about/executive-team/>.

2 BOARD STRUCTURE AND COMPOSITION

(ASX CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS: 1, 2)

2.1 BOARD STRUCTURE

The Board is structured so that its membership provides the mix of qualifications, skills and experience to enable it to discharge its responsibilities, and so that its size facilitates effective discussion and efficient decision making.

As at the date of this statement, the Board comprises seven Directors, with four independent Non-Executive Directors (Mr Matthew Quinn (Chairman), Mr Russell Baskerville, Ms Sarah Adam-Gedge and Mr Charles Crouchman), one Executive Director (Mr Andrew Russell, the Group CEO) and two Non-Executive Directors (Mr Shezad Okhai and Mr Damien Leonard). During the Reporting Period, Mr Okhai was an Executive Director. For a profile of the Directors and the Company Secretary, including their length of service, skills, qualifications, experience, relevant expertise and year of appointment, please refer to Bravura Solutions' Annual Report at pages 17-19.

CORPORATE GOVERNANCE STATEMENT (CONTINUED)

2.2 DIRECTOR INDEPENDENCE

Directors are expected to bring views and judgement to Board deliberations that are independent of management and free of any business or other relationship or circumstance that could materially interfere with the exercise of objective, unfettered or independent judgment, having regard to the best interests of the company as a whole.

The Board Charter requires that the Board should be comprised of a majority of people who are independent Directors (in compliance with Recommendation 2.4 of the ASX Principles). The Board Charter also requires that the Chair of the Board is independent and should not hold the role of CEO or Managing Director (in compliance with Recommendation 2.5 of the ASX Principles). Mr Matthew Quinn is the current Chairman, who assumed the role in 2023. Further information on Mr Quinn is set out at page 17 of Bravura Solutions' Annual Report.

At all times during the Reporting Period, the Board comprised a majority of independent directors. Directors are required to disclose, on an ongoing basis, circumstances that may affect their ability to exercise independent judgement enabling the board to determine independence on a regular basis. The Board assesses the independence of new Directors upon appointment and regularly reviews the independence of all Directors in light of interests disclosed. The Board will also review the independence of any Director who has served in that position for more than 10 years to confirm that their independent status can be maintained.

2.3 TENURE, RETIREMENT AND ELECTION/RE-ELECTION

Each Director's term of appointment is subject to the provisions of the Corporations Act 2001 (Cth) ("Corporations Act"), the ASX Listing Rules and the Bravura Solutions Constitution. Each Director has a written agreement with Bravura Solutions which sets out the terms of their appointment (in compliance with Recommendation 1.3 of the ASX Principles).

No Director (other than the Managing Director) may hold office without re-election past the third AGM following their appointment or three years, whichever is longer.

Bravura Solutions will provide shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director in the relevant notice of meeting (in compliance with Recommendation 1.2(b) of the ASX Principles). Board support for Directors retiring and seeking re-election is not automatic.

The length of tenure of each Director is set out at pages 17-19 of Bravura Solutions' Annual Report.

2.4 NOMINATION AND APPOINTMENT OF NEW DIRECTORS AND BOARD DIVERSITY

The Board is responsible for the nomination, selection and appointment of new Directors. The Board is responsible for identifying individuals who may be qualified to become Directors. The Board has regard to such factors it considers appropriate, including judgement, skill, diversity, experience with business and other organisations of a comparable size, the interplay of the candidate's experience with the experience of other Board members, the extent to which the candidate would be a desirable addition to the Board and any Board Committee, and the ASX Principles. Bravura Solutions also undertakes appropriate checks to determine whether the candidate is fit and proper to undertake the responsibilities of the role.

On appointment, all Directors receive a formal letter of appointment which clearly sets out what is expected of them in terms of time commitment, Committee membership and involvement outside Board meetings.

Bravura Solutions values and is proud of its strong and diverse workforce and is committed to supporting and further developing this diversity through attracting, recruiting, engaging and retaining diverse talent and aligning Bravura Solutions' culture and management systems with this commitment.

Bravura Solutions believes that such a commitment to diversity creates a competitive advantage and enhances employee participation and is crucial to the organisation's growth and continuing success. Bravura Solutions' Diversity Policy can be found on Bravura Solutions' website in the Investor Centre section: <https://investors.bravurasolutions.com/investor-centre/?page=corporate-governance> (in compliance with Recommendation 1.5(a) and (b) of the ASX Principles).

2.5 INDUCTION OF NEW DIRECTORS AND ONGOING DEVELOPMENT

The Human Resources Committee is responsible for ensuring an effective orientation program for new Directors. New Directors are provided with a formal letter of appointment as well as important information about Bravura Solutions and its business. The Human Resources Committee regularly reviews the orientation program's effectiveness (in compliance with Recommendation 2.1 and 2.6 of the ASX Principles).

In respect of ongoing development, Directors may request and undertake relevant training and professional development at Bravura Solutions' expense, where appropriate.

CORPORATE GOVERNANCE STATEMENT (CONTINUED)

2.6 KNOWLEDGE, SKILLS AND EXPERIENCE

Bravura Solutions is committed to having a Board whose members have the collective skills and diversity of experience to assist with decision making and leading Bravura Solutions for the benefit of shareholders. Bravura Solutions has recently refreshed the Board to ensure that it has the right mix of skills and industry experience to fulfil its obligations. The Board recognises the advantage of having a mix of relevant industry and international professional expertise, as well as specialised skills, that will assist the Board to fulfil its oversight role effectively and acknowledge that these areas continually evolve.

The skills and experience considered by the Board to be important for its Directors to have collectively are as set out in the table below. The full Board undertakes an assessment of the Board members' skills and capabilities once a year and uses the results to determine whether additional training or professional development is necessary or to determine whether recruitment of Board members with targeted skillsets is required.

During the Reporting Period, each Director completed an assessment of their own capabilities based on the 11 categories within the Board Skills Matrix. The responses from the Reporting Period were reviewed by the Chairman and the collated responses were discussed by the full Board. This process helped the Board to reaffirm that there were no material areas that needed to be addressed and the Directors, on an individual and collective basis, have a mix of skills, experience and expertise which is appropriate for Bravura Solutions.

Skills and experience	Summary of relevant experience	Directors with skill / experience
CORE SKILLS		
Financial acumen:	financial numeracy and literacy, which may include direct experience in financial accounting and reporting, corporate finance and internal financial controls, including an ability to probe the adequacies of financial risk controls. These skills underpin the ability to probe the adequacy of financial reports and internal controls as well as testing forecasts and assumptions in support of organic investments and acquisitions.	6 of 7
M&A/Transaction Experience:	substantial M&A experience either as an executive in an acquiring company or as a banker	7 of 7
Corporate Governance and ESG:	corporate governance experience and a commitment to the highest standards of corporate governance, that being essential for a publicly listed company and an organisation with international operations and international investors.	6 of 7
Human Resource Management:	experience to assist the Board in formulating and managing management succession plans, setting remuneration policy, workplace culture, and in applying that policy to promote shareholder value through targeted and transparent short term and long term incentive programme.	7 of 7
International Experience:	experience working in companies with global business operations, in particular the geographic markets the Company operates and is targeting.	6 of 7
Strategy:	practical and commercial experience in developing and / or implementing successful strategies including business transformation as well as appropriately promoting rigorous dialogue with and challenging management, and providing focused and broader insight and perspectives.	7 of 7
Risk Management:	experience and understanding of strategic, financial and operational risks and monitoring risk management frameworks and controls. Ability to identify and assess key emerging and existing risks. Experience setting and monitoring risk appetite, and building and adapting organisational risk culture. Experience with or understanding of legal and regulatory risks impacting the markets in which the company operates.	4 of 7
Marketing:	experience in marketing software or technology-based products.	3 of 7
Executive Leadership:	sustainable success in business at a senior executive level and a proven track record of leadership to create long-term shareholder value.	7 of 7

CORPORATE GOVERNANCE STATEMENT (CONTINUED)

Skills and experience	Summary of relevant experience	Directors with skill / experience
SPECIALIST SKILLS		
Industry Experience:	industry experience, preferably with similar businesses or other businesses which leverage technology and in particular knowledge, and experience of wealth management, pensions and funds administration industries served by Bravura, each of which assists the Board in evaluating the role of and potential for Bravura's technology in those industries.	3 of 7
Technology:	experience and expertise in information technology, including information security, software, platforms, SaaS solutions, cloud technology, and in leading product or engineering functions.	6 of 7

Directors are expected to maintain the knowledge and skills required to discharge their duties and obligations. The Board is provided with papers, presentations and briefings on matters that may affect Bravura Solutions' business or operations, and is briefed on relevant changes in the legislative, regulatory or industry framework.

2.7 BOARD ACCESS TO INDEPENDENT PROFESSIONAL ADVICE

Directors have unrestricted access to management. Management provides regular detailed financial and operational reports in a form and timeframe and of a quality that enables the Board to discharge its duties effectively. Directors may request additional information where necessary to make informed decisions.

The Board Charter sets out the circumstances and procedures pursuant to which a Director may seek independent professional advice at Bravura Solutions' expense. The Board Charter is available at: <https://investors.bravurasolutions.com/investor-centre/?page=corporate-governance>.

2.8 CONFLICTS OF INTEREST

Directors are required to take all reasonable steps to avoid actual, potential or perceived conflicts of interests. Under the Corporations Act, the Bravura Solutions Constitution and the Board Charter, Directors are required to disclose any conflicts and, unless an exception applies, abstain from participating in any discussions or voting on matters in which they have a material personal interest. A Director who discloses that they may have a conflict follows the procedures developed by the Board to deal with such circumstances.

2.9 COMPANY SECRETARY

The Company Secretary (jointly and severally in the case of joint company secretaries) will be appointed and removed by the Board and be accountable directly to the Board, through the Chairman, on all matters to do with the proper functioning of the Board and Board Committees (in compliance with Recommendation 1.4 of the ASX Principles).

CORPORATE GOVERNANCE STATEMENT (CONTINUED)

3 OPERATION OF THE BOARD

(ASX CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS: 1, 2, 4, 7 AND 8)

3.1 BOARD COMMITTEES

The Board has established the Audit and Risk Management Committee and the Human Resources Committee as standing Committees. Each standing Committee operates under a charter approved by the Board. These charters set out the authority, membership and responsibilities of the Committees together with any relevant administrative arrangements and any other matters considered appropriate by the Board. The Audit and Risk Management Committee Charter and Human Resources Committee Charter were reviewed during the Reporting Period and the Board determined that they were appropriate with no material changes required. The Board assessed that the company's size did not warrant a separate nominations committee and takes on the role of the nominations committee with functions outlined below.

The committee charters are available at: <https://investors.bravurasolutions.com/investor-centre/?page=corporate-governance>.

The role of the Committees is to advise and make recommendations to the Board. The Committees do not have decision making authority except as expressly stated in the relevant charter or as authorised by the Board. It is the policy of the Board that a majority of each committee be independent directors.

For a short time during the Reporting Period, the Audit and Risk Management Committee was not comprised of three members, all of whom were non-executive directors.

From 28 July 2023 to 1 September 2023, the Audit and Risk Management Committee was comprised of Mr Matthew Quinn, Mr Russell Baskerville and Mr Andrew Russell. Mr Russell was appointed Managing Director on 28 July 2023. As there were no other non-executive directors on the Board at the time, Mr Russell remained a member of the Committee to allow for its continued operation. He resigned as a member of the Committee at the first available opportunity. Ms Sarah Adam-Gedge was appointed on 1 September 2023.

The composition of each Committee during the Reporting Period and as at the release of this statement is as follows:

Committee	Members	Composition	Key responsibilities
Audit and Risk Management Committee	Sarah Adam Gedge (Chair) (appointed 1 September 2023) Russell Baskerville (appointed 28 February 2023) Matthew Quinn (appointed 12 June 2023) Andrew Russell (appointed 31 March 2023, resigned 1 September 2023)	- a majority of Non-Executive Directors, who are all financially literate - A majority of independent directors - at least three members, with at least one member who has accounting and/or financial management expertise - an independent Chair who is not the Chair of the Board	- integrity of financial reporting - effectiveness of risk management framework and of systems of financial risk management and internal control - internal and external audit scope and effectiveness - oversight of systems and procedures for compliance with legal and regulatory requirements
Human Resources Committee	Russell Baskerville (Chair) (appointed 28 June 2023) Shezad Okhai (appointed 28 April 2023, resigned 15 August 2023) Matthew Quinn (appointed 12 June 2023) Damien Leonard (appointed 19 September 2023) Sarah Adam- Gedge (appointed 1 September 2023)	- a majority of Non-Executive Directors - a majority of independent directors - at least three members, with at least one member having expertise in remuneration - an independent Chair	- review performance and remuneration of, and incentives for, the CEO and other Executives - remuneration strategies, policies, practices and disclosures generally - assessment and monitoring of leadership talent and succession plans for senior leadership roles - assessment and performance against diversity targets

The number of meetings held by each Committee during the Reporting Period and each member's attendance at those meetings are set out in the Directors' Report in Bravura Solutions' Annual Report at page 20.

CORPORATE GOVERNANCE STATEMENT (CONTINUED)

The Board takes on the role of the nomination committee, which includes the following functions:

- (a) reviewing and structuring remuneration of Directors including considering the process by which any pool of Director's fees approved by shareholders is allocated to Directors;
- (b) recruiting and inducting new Directors;
- (c) reviewing and implementing Board succession plans;
- (d) evaluating the performance of the Board, and individual Directors;
- (e) evaluating the balance of skills, knowledge, experience, independence and diversity on the Board;
- (f) assessing the Board's 'skills matrix' and identifying any gaps in the collective skills of the Board and overseeing the professional development of Directors to maintain and enhance their skills; and
- (g) reviewing and considering the size and composition of the Board including strategies to address Board diversity and the Company's performance in respect of the Company's Diversity Policy, making recommendations to the Board for the appointment, re-election and removal of directors.

The Board Charter allows the Board to establish such other committees as may be appropriate.

3.2 PERFORMANCE OF THE BOARD, COMMITTEES AND INDIVIDUAL DIRECTORS

According to the Board Charter, the performance of the Board, its Committees and individual Directors is reviewed formally on an annual basis comparing their performance with the requirements of the Board Charter, relevant Board Committee charters and the reasonable expectations of individual Directors.

The Committee Charters themselves require each Committee to perform an evaluation of its performance at least annually to determine whether it is functioning effectively by reference to current best practice.

Performance assessments, including a comprehensive review of the operations of the Board and Committees, and any need for additional training or professional development, have been undertaken by the Chairman with the participation of all Board members during the Reporting Period.

3.3 PERFORMANCE OF EXECUTIVES

Each Executive has a written service agreement that clearly sets out their role and responsibilities and Bravura Solutions' expectations in terms of their performance (in compliance with Recommendation 1.3 of the ASX Principles).

The CEO and all Executives undergo a formal performance review each year. On or around the commencement of each financial year, the Board sets individual key performance indicators ("KPIs") for the CEO and approves individual KPIs for other Executives. The performance of the CEO was reviewed by the Board and the CEO has reviewed the performance of each Executive. The CEO and the Executives were provided with feedback on their performance.

3.4 REMUNERATION OF DIRECTORS AND THE EXECUTIVES

The remuneration of Non-Executive Directors consists of Directors' fees and Committee fees. Non-Executive Directors do not receive any variable remuneration or other performance related incentives. Further details of the remuneration paid to each Non-Executive Director during the Reporting Period are set out in the Remuneration Report at page 36 of Bravura Solutions' Annual Report.

The remuneration of the CEO and the Executives comprised fixed remuneration, short-term incentives (cash bonuses and/or equity) and long-term incentives (performance rights and share options). Bravura Solutions' remuneration strategy and framework, and the remuneration package and outcomes for the CEO and Executives, are also detailed in the Remuneration Report at pages 30-34 of Bravura Solutions' Annual Report.

CORPORATE GOVERNANCE STATEMENT (CONTINUED)

4 ETHICAL CONDUCT AND RESPONSIBLE DECISION-MAKING

(ASX CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS: 1, 3)

Bravura Solutions promotes ethical and responsible behaviour and is supported by relevant governance policies such as the Code of Conduct, Whistleblowers Policy, Modern Slavery statements, Securities Trading Policy and Diversity, Equity and Inclusion Policy. The Board leads by example when it comes to acting ethically and responsibly and has placed responsibility on management for creating a culture within Bravura Solutions that promotes ethical and responsible behaviour. All employees receive training on Bravura Solutions' values and relevant governance policies as part of their induction when joining the company, and undertake further on going training periodically.

Any material breaches of the relevant governance policies are reported to the Audit and Risk Management Committee.

Further information about Bravura Solutions' approach to sustainability is set out in the 2024 Sustainability Report located on our website at: <https://investors.bravurasolutions.com/investor-centre/?page=corporate-governance>.

4.1 CONDUCT AND ETHICS

Bravura Solutions has a Code of Conduct that clearly states the standards of responsibility and ethical conduct that apply to all Directors, employees, consultants, secondees and contractors of Bravura Solutions. Bravura Solutions expects its employees and, where relevant and to the extent possible, consultants, secondees and contractors, to be familiar with and have a personal commitment to meeting the standards set out in the Code of Conduct. This is supported by yearly mandatory training on the Code of Conduct. The Code of Conduct encourages employees and, where relevant and to the extent possible, consultants, secondees and contractors, who suspect that fraudulent or unethical behaviour has occurred or have related concerns to contact the Chair of the Audit and Risk Management Committee, the Company Secretary or the auditors of Bravura Solutions or act in accordance with Bravura Solutions' Whistleblowers Policy.

The Code of Conduct is located on the Bravura Solutions website at: <https://investors.bravurasolutions.com/investor-centre/?page=corporate-governance>.

4.2 BRAVURA SOLUTIONS' VALUES

Bravura Solutions' values reflect who the company is and the behaviours it expects from everyone at the company to help Bravura Solutions reach its goals. Bravura Solutions' corporate values are:

- (a) **Work Together** – We're in it together. All our teams contribute to the success of the broader Bravura business as we collaborate to deliver best results, build trusted relationships and encourage people to voice different perspectives. We value collaboration and understand the necessity of working together to achieve our goals.
- (b) **Take Charge** – We make things happen by taking accountability for our own actions, decisions and seeing things through to completion. We are proactive, take decisive action and come forward with solutions to problems.
- (c) **Make a Difference** – We make a positive impact on others. We challenge and stop doing things that no longer work, experiment and learn from mistakes, and make decisions necessary for our long-term success. We take action that improves the lives of others.
- (d) **Do Things Right** – At Bravura, we think like an owner. We deliver excellence in all that we do – balancing the interests of our people, business and clients. We remove unnecessary complexity and act with integrity.

Bravura Solutions' values are located on its website at: <https://www.bravurasolutions.com/australia/working-with-us/>.

4.3 ANTI-BRIBERY AND ANTI-CORRUPTION

Bravura Solutions operates in many countries and is committed to maintaining and adhering to a high standard of integrity, investor confidence and corporate governance. Giving or receiving bribes or other improper payments and conduct undermine that integrity, investor confidence and corporate governance. To clarify its expectations to all persons who are employed by or work for Bravura Solutions in any capacity anywhere in the world, Bravura Solutions has adopted an Anti-Bribery and Anti-Corruption Policy which is available on its website (<https://investors.bravurasolutions.com/investor-centre/?page=corporate-governance>). This policy explains what constitutes bribery or corruption (including the provision of gifts, hospitality or conduct when participating in tenders), how a person should respond to any potential gifts or offerings and the process for reporting any breaches of the policy. All employees are required to undertake annual eLearning on anti-bribery and anti-corruption.

4.4 WHISTLEBLOWER PROTECTION

In line with the Code of Conduct, Bravura Solutions has a Whistleblowers Policy to encourage Directors, employees, contractors and suppliers who have witnessed or know about any misconduct to report it without fear of intimidation, disadvantage or reprisal that may not be uncovered unless there is a safe and secure means for disclosing. The policy sets out how Bravura Solutions will respond to and investigate reports of misconduct and outlines the protection available to those who make a whistleblowing report under the policy.

Bravura Solutions has in place an external independent hotline for employees who feel unable to raise any concerns with a member of Bravura Solutions.

The Whistleblower Policy is available on its website at: <https://investors.bravurasolutions.com/investor-centre/?page=corporate-governance>.

CORPORATE GOVERNANCE STATEMENT (CONTINUED)

4.5 SECURITIES TRADING

In addition to the insider trading provisions of the Corporations Act, Bravura Solutions has a Securities Trading Policy that applies to Directors, officers, Executives and certain other employees (including those persons having the authority and responsibility for planning, directing and controlling the activities of Bravura Solutions, whether directly or indirectly).

The Securities Trading Policy explains the types of conduct in dealing with securities that are prohibited under the Corporations Act and establishes procedures in relation to Directors, officers, Executives and employees dealing in securities.

Subject to certain exceptions, including exceptional financial circumstances, the Securities Trading Policy defines certain “prohibited periods” during which trading in securities by Directors, officers, Executives and certain other employees is prohibited.

Outside these periods, Directors, officers, Executives, and certain other employees must receive clearance for any proposed dealing in securities and, in all instances, buying or selling securities is not permitted at any time by any person who possesses price-sensitive information.

4.6 DIVERSITY, EQUITY AND INCLUSION

Bravura Solutions’ people encompass diverse skills, values, experiences, backgrounds and attributes including those gained on account of their gender, age, physical ability, ethnicity, marital or family status, religious or cultural background, sexual orientation and gender identity. Bravura Solutions’ Diversity, Equity and Inclusion Policy sets out Bravura Solutions’ commitment to diversity and inclusion in the workplace at all levels.

In June 2023 Bravura Solutions won Employer of the Year (large firms) at FT Adviser’s Diversity in Finance Awards 2023, the publication’s annual celebration of diversity, inclusion, and equality in the financial services sector. During the Reporting Period, Bravura Solutions was shortlisted for MindForward Alliance’s Global Thriving at Work Award for Promoting Equity, Diversity and Inclusion, a distinction in recognition of Bravura Solutions’ efforts in shaping the future of diversity, inclusion and workplace mental health.

Please see our 2024 Sustainability Report published on our website for further information about the diversity, equity and inclusion related initiatives implemented by Bravura Solutions.

Measurable objectives

Bravura Solutions’ Diversity, Equity and Inclusion Policy includes requirements for the Board (or relevant Committee of the Board) to set measurable objectives for achieving gender diversity and to assess annually both the objectives and Bravura Solutions’ progress in achieving them (in compliance with Recommendation 1.5(c) of the ASX Principles). During the Reporting Period, Bravura Solutions continued to focus on increasing the overall representation of female people managers to 35%. Bravura Solutions had 31% female people managers as at 30 June 2024. For the next reporting period, Bravura Solutions has set a gender representation split target of reaching 40% male, 40% female and 20% open (any gender), with a goal of achieving these targets by the end of financial year 2027. As at 30 June 2024, Bravura Solutions has an overall split of 68% male and 32% female workers including both employees and contingent workers. Over the next reporting period Bravura Solutions will focus efforts on meeting the new target globally, through regular and consistent practices when it comes to recruitment, performance management and mentoring of female talent.

Bravura Solutions’ Executives monitor, review and report to the Board (including via the Human Resources Committee) on the achievement of metrics as well as progress under Bravura Solutions’ Diversity, Equity and Inclusion Policy more broadly, including any appropriate benchmarking against other comparable businesses.

Across all Bravura Solutions locations, the current gender split is as follows (Bravura Solutions had 1,196 employees as at 30 June 2024):

	Female	Male
All employees	32%	68%
Executives	13%	87%
People Managers	31%	69%

As a “relevant employer” under the Workplace Gender and Equality Act, Bravura Solutions publishes “Gender Equality Indicators”, which can be found at <https://www.wgea.gov.au/report/public-reports>.

CORPORATE GOVERNANCE STATEMENT (CONTINUED)

5 INTEGRITY IN FINANCIAL REPORTING

(ASX CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS: 4)

5.1 ROLE OF THE AUDIT AND RISK MANAGEMENT COMMITTEE

The Board established the Audit and Risk Management Committee to assist the Board in fulfilling its corporate governance and oversight responsibilities in relation to Bravura Solutions' financial reports and financial reporting process and internal control structure, risk management systems (financial and non-financial) and the external audit process.

The Audit and Risk Management Committee may invite the CEO, CFO and external auditors to its meetings along with other members of management and advisers. The Audit and Risk Management Committee is authorised to seek any information it requires from an employee or external parties and can obtain outside accounting, legal, insurance, compliance, risk management and other professional advice as it determines necessary to carry out its duties.

The number of Audit and Risk Management Committee meetings held during the Reporting Period and the attendance by each Audit and Risk Management Committee member is set out in the Annual Report at page 20.

5.2 INDEPENDENCE/REMUNERATION OF THE EXTERNAL AUDITOR

Ernst & Young is the external auditor of Bravura Solutions. The Audit and Risk Management Committee reviews and assesses the independence and performance of the external auditor. The Audit and Risk Management Committee makes recommendations to the Board on the appointment, reappointment or replacement, remuneration, monitoring of the effectiveness and independence of the external auditors. During the Reporting Period an external audit tender process was conducted. After reviewing and shortlisting a number of firms, Ernst & Young have been reappointed.

The Corporations Act requires the external auditor to make an annual independence declaration, addressed to the Board, declaring that the auditor has maintained its independence in accordance with the Corporations Act and the rules of professional accounting bodies. Ernst & Young has provided an independence declaration to the Board for the Reporting Period. The declaration forms part of the Directors' Report in Bravura Solutions' Annual Report.

Details of the fees paid to Ernst & Young during the Reporting Period, including a breakdown of fees paid for non-audit services, are set out in financial notes to the accounts in the Annual Report at page 83. The Board has considered the nature of the non-audit services provided by Ernst & Young during the Reporting Period and has determined that the services provided, and the amount paid for those services, are compatible with the general standard of independence for auditors imposed by the Corporations Act and the auditor's independence has not been compromised.

5.3 PERIODIC CORPORATE REPORTS

Bravura Solutions has internal review, verification and approval processes of material public information, including periodic corporate reports that are not audited or reviewed by Bravura Solutions' external auditor (such as this Corporate Governance Statement). The aim of this process is to ensure the accuracy of the reports. The process followed will be specific to the nature of each relevant report, but generally involves the preparation of the reports by internal subject matter experts with the support of Bravura Solutions' internal legal team, review by internal stakeholders and/or relevant executives (including the cross-checking of data against key source documents) and review by external advisers (if required). Following this, relevant periodic corporate reports and material media releases are presented to the Board with sufficient time to ensure that reasonable grounds exist for such announcements and releases and for the Board to critically review and approve prior to release.

5.4 FINANCIAL REPORTING – CEO AND CFO CERTIFICATIONS

The Board has received certifications from the CEO and the CFO prior to approving the financial statements for Bravura Solutions for the Reporting Period in accordance with section 295A of the Corporations Act and Recommendation 4.2 of the ASX Principles. In these certifications, the CEO and CFO state that, in their opinion, the financial records of the entity have been properly maintained, that the financial statements comply with the appropriate accounting standards, give a true and fair view of the financial position and performance of the entity, and the consolidated entity disclosure statement is correct. The CEO and CFO have also declared that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively (as per Recommendation 4.2 of the ASX Principles).

CORPORATE GOVERNANCE STATEMENT (CONTINUED)

6 CONTINUOUS DISCLOSURE

(ASX CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS: 5)

Bravura Solutions' Continuous Disclosure Policy seeks to ensure compliance with continuous disclosure obligations by setting out related legal requirements and best practice guidelines, providing guidance on the identification of material information and requiring the reporting of such information to the Company Secretary or other key personnel for review.

The Continuous Disclosure Policy sets out the procedures that apply to external announcements to provide shareholders and the market with timely, balanced, direct and equal access to information issued by Bravura Solutions and promote investor confidence in the integrity of Bravura Solutions and its securities through external announcements that are factual, complete, relevant, balanced and expressed in an objective and clear manner. As with periodic corporate reports, the Board reviews all material market announcements with a critical eye to ensure that reasonable grounds exist for such announcements and releases before they are made to the market.

The Company Secretary is responsible for the overall administration of the Continuous Disclosure Policy, including communications with the ASX in relation to continuous disclosure issues. The Company Secretary is also responsible for ensuring that the Board receives copies of all material or price sensitive market announcements promptly after they have been released by ASX to the market. This ensures that the Board has timely visibility of the nature, quality and frequency of such disclosures.

Bravura Solutions also ensures that certain information, such as presentations to investors and analysts and the company's results are released to the ASX immediately prior to the making of those presentations and promptly posted on Bravura Solutions' website. This applies regardless of whether the presentation contains material new information required to be disclosed under listing rule 3.1.

7 COMMUNICATIONS WITH STAKEHOLDERS (INCLUDING SHAREHOLDERS)

(ASX CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS: 6)

Bravura Solutions is committed to effective communication with its customers, shareholders, market participants, employees, suppliers, , creditors, other stakeholders and the wider community. Bravura Solutions will ensure that all stakeholders, market participants and the wider community are informed of its activities and performance.

7.1 WEBSITE

Bravura Solutions' website is an important communication tool for Bravura Solutions' employees and external stakeholders, such as customers, suppliers and investors.

Bravura Solutions' website contains a range of information relevant to stakeholders including corporate governance policies, media and market announcements, reports and presentations to shareholders and institutional investors. Stakeholders are encouraged to view the website on a regular basis so that they can keep up to date with information concerning Bravura Solutions.

7.2 INVESTOR ENGAGEMENT

In compliance with Recommendation 6.2 of the ASX Principles, Bravura Solutions has a comprehensive investor engagement program which includes briefings, presentations and events. This program includes providing shareholders with the option to communicate with Bravura Solutions and its share registry electronically.

7.3 MEETINGS OF SHAREHOLDERS

The meetings of shareholders of Bravura Solutions represent an excellent opportunity for Bravura Solutions to provide information to its shareholders. Bravura Solutions encourages attendance at, and participation in, general meetings.

A notice of meeting is sent to shareholders prior to the meeting, including details of the time and place of the meeting, the resolutions to be considered and proxy voting procedures. The notice of meeting and explanatory material is also published on Bravura Solutions' website.

Bravura Solutions recognises that some shareholders will not be able to attend its meetings of shareholders. To allow for the participation of any such shareholders, Bravura Solutions encourages shareholders to forward their questions to the Company Secretary prior to the meeting. Where appropriate, these questions will be read out and answered at the meeting, or, if this is not practicable, the question and answer will be recorded in the transcript of the meeting. Bravura Solutions will also ensure that processes will be in place to facilitate the participation of shareholders even where it conducts a hybrid or virtual meeting of shareholders (where permitted by applicable laws and regulations).

In compliance with Recommendation 6.4 of the ASX Principles, Bravura Solutions intends for all resolutions at meetings of shareholders be decided by a poll.

CORPORATE GOVERNANCE STATEMENT (CONTINUED)

8 RISK MANAGEMENT

(ASX CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS: 7)

Bravura Solutions views risk recognition and management as essential to its objectives of creating and maintaining shareholder value and to the successful execution of Bravura Solutions' strategies. The Board has established the Audit and Risk Management Committee to assist the Board in overseeing the implementation of an effective system of risk management for which the Board is ultimately responsible. The Board also requires management to be involved in the design, implementation and maintenance of a sound system of risk management.

Further details of the roles and responsibilities of the Board, the Audit and Risk Management Committee and management can be found in the Audit and Risk Management Committee Charter and Risk Management Policy available at: <https://investors.bravurasolutions.com/investor-centre/?page=corporate-governance>.

8.1 RISK MANAGEMENT FRAMEWORK

In order to properly identify and develop strategies and actions to manage key business risks, Bravura Solutions has put in place a risk management framework to identify, assess, manage and mitigate key risks. The risk management framework incorporates the risk appetite statement, policies, procedures and related processes in managing risks and issues in the business. Once a business risk is identified, the risk management processes and systems implemented by Bravura Solutions provide the necessary framework to enable the risk or issue to be managed appropriately via implementing remediation actions and additional control processes.

The Audit and Risk Management Committee oversees the risk management framework which will be reviewed at least annually as per Recommendation 7.2(a) of the ASX Principles. The risk management framework has been reviewed during the Reporting Period and is actively managed by Executives and their management teams.

8.2 INTERNAL AUDIT FUNCTION

Although Bravura Solutions does not have an internal audit function, the Audit and Risk Management Committee has identified and implemented processes to evaluate and continually improve the effectiveness of its risk management and internal control processes. The Audit and Risk Management Committee has charged Executives to identify, assess and address risks related to finance, IT operations and corporate governance. The Audit and Risk Management Committee requires its Executives to prepare, monitor and maintain a risk register of those risks and issues identified and how those risks and issues will be addressed and appropriately managed. Bravura Solutions also engages third party specialists to perform internal audit activities as required. The Audit and Risk Management Committee have reviewed whether there was a need for an internal audit function during the Reporting Period.

8.3 MATERIAL RISK DISCLOSURE

There are a number of risks which are inherent to the business activities which Bravura Solutions undertakes.

Bravura Solutions' core risks and the ways in which these are managed are set out at page 13 of Bravura Solutions' Annual Report. Bravura Solutions does not believe that it has a material exposure to the risks identified in Recommendation 7.4 of the ASX Principles.

CORPORATE GOVERNANCE STATEMENT (CONTINUED)

9 REMUNERATION

(ASX CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS: 8)

Bravura Solutions is committed to attracting and retaining the best people to work in the organisation, including Directors and management. A key element in achieving that objective is to ensure that Bravura Solutions is able to appropriately remunerate its key people. Bravura Solutions has multiple systems in place to identify pay gaps and recommends changes to remuneration based on analysis of external market benchmarks, review of internal comparable role ranges and financial considerations such as budget.

9.1 HUMAN RESOURCES COMMITTEE

The Board has established a Human Resources Committee to review and make recommendations to the Board in relation to Bravura Solutions' Remuneration Policy along with remuneration packages of Executives. The Human Resources Committee will govern broader topics such as diversity, employee engagement, talent management succession, and gender equity. In addition, the full Board is accountable for reviewing the remuneration of Directors, and the process by which any pool of Directors' fees approved by shareholders is allocated to Directors.

9.2 REMUNERATION POLICY

Bravura Solutions' Remuneration Policy establishes a framework for remuneration that is designed to fairly and responsibly reward Executive Directors and Executives, having regard to the company's performance, the performance of Executives and the general pay environment subject to legal and regulatory requirements. The Remuneration Policy also clarifies that no Director or senior executive who participates in an equity-based remuneration scheme may enter into transaction which limit their economic risk of participating in that equity-based remuneration scheme. A copy of Bravura Solutions' Remuneration Policy is available at: <https://investors.bravurasolutions.com/investor-centre/?page=corporate-governance>.

9.3 EQUITY-BASED REMUNERATION SCHEME

The Board of Directors of Bravura Solutions may extend invitations to selected members of the Executive Leadership Team and other senior leaders of the organisation to participate in equity-based remuneration schemes. The Board reviews such schemes from time to time and makes meaningful revisions to reflect changes in business dynamics and ensure that executive reward stays aligned to performance and shareholder value creation.



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