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## CUP ASX ANNOUNCEMENT

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### COUNT FINANCIAL PROVISION FOR REMEDIATION

8 December 2022

CountPlus Limited (ASX: CUP) notes today's announcement by the Commonwealth Bank of Australia (ASX: CBA) of increased remediation costs relating to legacy practices.

As foreshadowed by CUP on 26 August 2022 at the Full Year Results and again on 15 November 2022 at the Annual General Meeting, CUP expect CBA to substantively complete client assessments by 31 December 2022. CBA have provided revised information to CUP for the Count Financial Limited (Count Financial) fees for no service remediation program.

Based on this information including updates on actual case assessments performed, CBA have increased the limit of the indemnity from \$300 million to \$520 million. CUP confirms the corresponding Count Financial remediation provision will be increased from \$300 million to \$520 million, subject to audit.

The potential for further increases to the indemnity limit remains under certain defined remediation triggers and is not limited to fees for no service.

Authorised for release to the ASX by the Board of CountPlus Limited.

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