



Address by **Ray Kellerman**
Non-Executive Chairman

CountPlus Limited

2021 Annual General Meeting

Tuesday, 16 November 2021
At 10:00am (Sydney Time)

Contact details

Matthew Rowe

Chief Executive Officer and Managing Director
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CountPlus Limited

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This address has been authorised for release
to the ASX by the Board of CountPlus Limited.

I would like to begin by acknowledging the Gadigal of the Eora Nation, the traditional custodians of the land that we are meeting on today, and pay my respect to Elders past, present and emerging.

Good Morning Ladies and Gentlemen

**My name is Ray Kellerman and I welcome you to the
2021 Annual General Meeting of CountPlus Limited.
Thank you for your time today.**

This live webcast of our meeting occurs at a time of rejuvenation for many people and businesses, as Australia recovers from the impact of the COVID-19 pandemic.

The latest ABS data to the June 2021 quarter showed marginal growth of just 0.7 per cent, quarter on quarter. Yet, with the vaccine rollout now having hit high take-up rates, and as restrictions on the movement of Australians continue to ease, we look forward to coming months of relative growth for the nation and the small business clients we serve.

From the CountPlus perspective, the past 12 months demanded careful management of the impacts of the virus – whether that was ensuring the safety of our people and clients or managing the challenges to normal operations and business development. A core part of our due diligence process when making investments is “people and culture”. Being unable to meet, in person, the people we are investing in has hindered us at various times.

The past year has also presented additional headwinds, arising from the drop-off of grandfathered revenue and the significant reduction in the number of financial advisers in Australia. It is becoming increasingly difficult to recruit for growth in Count Financial in what is a reducing pool of talent.

CountPlus continues to strengthen our acquisition activity in core accounting and financial advice firms. In the 2021 financial year we executed seven tuck-in acquisitions to existing firms and one merger and OD-P™ transaction. Since 1 July 2021 we have executed one OD-P™ transaction, Southern Cross Business Advisers, and one merger and OD-P™ with our firm Unite Advisory.

CountPlus is also focusing on acquisitions of businesses that provide affiliated services to the core accounting and advice businesses, in order to provide a greater level of service to clients, and thereby increase the Company's rate of earnings. These investments in turn boost earnings per share and our return on equity – two key measures of performance. We have recently announced two core-related acquisitions, Wealth Axis and Accurium.

The intense focus on our acquisition strategy is being enabled by building operational process and investing in a dedicated M&A team. This investment will provide a solid business platform for growth. The next phase for the Company is to enhance our organisational structure as we move from a turnaround narrative to a growth strategy. Our business will evolve and strengthen to be able to cope with the complexities of a larger business providing a broader set of services to clients.

With the intention of building a sustainable long-term rewarding business, it is the goal to provide a steadily increasing source of income for CountPlus' shareholders. The Company was pleased to make a 1.50 cent per share fully franked dividend for the period to June 30, 2021 which represents a 20 per cent increase on the dividend paid in the previous period.

On the business management front, it is noted that CountPlus' CEO and Managing Director, Matthew Rowe, is contracted until February 2022. I am pleased to advise that Matthew has indicated his desire to remain in his capacity as the CountPlus Limited CEO and Managing Director. On behalf of the Board, being happy with Matthew's performance, we are looking to have a new employment agreement put in place with details to be disclosed to the market at the appropriate time.

**Thank you again for your time today, and for supporting
CountPlus by being a shareholder.**