



6 October 2023

## Supplementary disclosure to annual report

Enprise Group Limited (NZX: ENS) (*Enprise*) advises, with reference to the statement on page 43 of its 2023 annual report that:

*"The directors have complied with the corporate governance code which can be found on the following link <https://enprisegroup.com/s/201125-eg-corporate-governance-statement-4sx6.pdf>"*

(the *Code*), that the Code is generally consistent with the principles identified in the NZX Corporate Governance Code, except that during the year ended 30 June 2023 Enprise did not fully comply with the following recommendations:

- 2.4, to the extent that it recommends issuers report each director's length of service and attendance at board meetings in its annual report or on its website. Enprise has instead included this information as an Appendix to this announcement, and intends to include this information in its annual report in future years;
- 2.5, to the extent that it recommends issuers have a written diversity policy. Enprise has determined not to adopt a diversity policy at this time given the nature of its business as a passive holding company for investments in technology businesses;
- 2.6, to the extent that it recommends that all directors undertake training to remain current on how to best perform their duties as directors of an issuer. Dr. Aneesha Varghese-Cowan is the only director of Enprise who has recently undertaken director training. However, Enprise considers that formal training is unnecessary given the skills and experience of its current directors and the work undertaken by them on the job;
- 2.7, to the extent that it recommends that the issuer regularly assess director, board and committee performance. Enprise does not currently consider it necessary to formally assess director, board and committee performance.
- 2.8, to the extent that it recommends that a majority of an issuer's board should be independent directors. Enprise does not consider this appropriate given its size relative to other issuers, and the resources available to it.
- 3.1, to the extent that it recommends that membership on the audit committee should comprise solely of non-executive directors of the issuer. This is because Elliot Cooper is a member of that committee and is an executive director. The

majority of directors on the audit committee are independent directors, as required by the NZX Listing Rules

- 3.6, to the extent that it recommends that issuers establish a formal takeover protocol. Enprise has not adopted a formal protocol at this stage.
- 4.2, to the extent that it recommends that issuers make their Code of Ethics and the policies recommended in the NZX Code available on its website, since Enprise did not, during the year, make its Code of Ethics, Continuous Disclosure Policy or Securities Trading Policy available on its website.
- 4.4, to the extent that it recommends that issuers provide non-financial disclosure at least annually, including considering environmental, social sustainability and governance factors and practices. Enprise currently provides non-financial operational disclosure but not specific ESG disclosure. Enprise will keep under review the extent of non-financial reporting in future years (including considering the types of disclosures that would be most meaningful given the nature of Enprise's business).
- 6.2, to the extent that it recommends that an issuer disclose how it manages its health and safety risks and should report on their health and safety risks, performance and management. Enprise does, however, consider health and safety risks and management at every Board meeting.
- 7.2, to the extent that it recommends that an issuer's external auditor should attend the issuer's Annual Meeting. RSM Hayes (Enprise's auditor at the time) was invited to Enprise's 2022 Annual Meeting but was unable to attend due to a conflict in their schedule.
- 7.3, to the extent that it recommends that an issuer's internal audit functions should be disclosed. Enprise does not have an internal audit function, but relies on internal controls, which the audit committee has oversight of, and which Enprise's external auditor reviews as part of its scope.

Enprise will continue to monitor best practice in the governance area and update its policies to ensure it maintains the most appropriate standards.

**Elliot Cooper**  
**Chief Executive Officer**  
**Enprise Group Limited**

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**Ends.**

**APPENDIX**

Director	Length of service (as at 30 June 2023)	Board meetings attended (out of the 12 Board meetings that were held during the year ended 30 June 2023)
Nick Paul	7 years	12
Elliot Cooper	11 years	12
Ronnie Baskind	5 years	12
Aneesha Varghese-Cowan (appointed 24 November 2022)	7 months	7
Lindsay Phillips	8 years	12
Marisa Fong (retired 24 November 2022)	3 years	2