



Compliance Program is More Important Than Ever

Angas Prime is a Managed Investment Scheme regulated by Chapter 5C of the Corporations Act. Angas Securities, as the Responsible Entity for Angas Prime has put in place a Compliance Plan which sets out how investor funds are dealt with.

The Compliance Plan has measures (including the key processes, systems and structures) that Angas Prime must apply. Compliance is an outcome of an organisation consistently and correctly meeting its legal obligations. Angas Prime is committed to achieving compliance by incorporating effective processes into its everyday business practices. Compliance is integrated into all aspects of Angas Prime's activities. There is a risk management system under which regard must be had to the variety of levels of investor sophistication, the types of Fund property, the flow into and from the Fund, employees who are responsible for accepting investment monies, employees who are responsible for assessing loan applications, conflict of interest management and adequate segregation of duties.

The compliance program is designed to ensure that adequate safeguards are built into the structure, systems and processes used by Angas Prime by means of effective internal checking processes to verify that any non-compliance can be prevented or detected and acted upon immediately. This is supported by external process to verify through the Compliance Committee and the Compliance Auditor that the interests of Angas Prime investors are protected at all times and the compliance processes are both adequate and effective. The Compliance Committee must have at least three members and a majority of them must be external members. Angas Prime's Compliance Committee consists of Kimley Lyons, Head of Compliance and at least three independent external members. The Compliance Committee is responsible for monitoring to what extent Angas Prime is compliant, reports regularly to the Board, ensures a Compliance Auditor is appointed and that audits are undertaken as required by the Corporations Act, access to Angas Prime's accounting records and other matters relevant to compliance. Angas Prime must lodge with ASIC the Compliance Auditor's report and the financial statements and reports.

Angas Prime must ensure that there is a suitably qualified Risk Management Officer who must at all times have direct access to the Compliance Committee and the Board. Stamatina Zachos is a qualified lawyer who has held this position since September 2012.

As a component of the compliance measures established by Angas Prime, an annual compliance audit is conducted by an independent auditor. The internal compliance function is relevant in determining

the nature, timing and extent of the compliance procedures. In view of this, the Compliance Auditor evaluates the internal compliance regime in so far as it may be relevant to the audit of the Compliance Plan, and liaises closely with the Risk Management Officer.

Perks Chartered Accountants have been appointed under the Corporations Act 2001 as the external auditor of Angas Prime's financial report. It can be necessary from time to time for them to communicate with compliance auditors on matters relevant to our audit of the Compliance Plan, and similarly, for the financial auditors to make enquiries of the Compliance Auditors in the context of the audits.

The Act enables Angas Prime to make modifications to the Compliance Plan, or repeal it and replace it with a new Compliance Plan. Directors of Angas Securities note their responsibilities in this regard, and ensure that where any modifications are made to the Compliance Plan or Compliance Plan is repealed and replaced, that the modifications or the new Compliance Plan are lodged with ASIC within the prescribed period. The last review of the Compliance Plan was completed in 2017.



*Kimley Lyons,
Head of Compliance*

i If you are interested in making an investment in Angas Prime to take advantage of this financial product, please call 1800 010 800 and speak to a member of the Investor Relations team.

Meet the Angas Prime Compliance Committee



Kimley Lyons

KIMLEY LYONS **HEAD OF COMPLIANCE**

In September 2005, Angas Securities established the Audit, Risk Management & Compliance Committee ("ARMCO") to provide oversight and supervision of compliance related matters. ARMCO predates Angas Prime's establishment. Kimley Lyons joined Angas Securities as a Director in May 2002. He was appointed the inaugural Chairman of ARMCO which reports directly to the Board of Directors. ARMCO meets monthly and provides a structured and systematic process whereby Angas Prime is able to comply with all its regulatory obligations. Kimley retired as a Director of Angas Securities in July 2013 and was subsequently appointed Head of Compliance. In this role, he continues to occupy the position of ARMCO Chairman, as well as chairing and overseeing the Compliance Committees for Angas Prime. Kimley's background as a commercial litigation lawyer of over 20 years' experience, specialising in banking and securities, makes him eminently well qualified to oversee compliance for Angas Prime.



Nicholas Corbett

NICHOLAS CORBETT **COMPLIANCE COMMITTEE - INDEPENDENT MEMBER**

Nick Corbett was appointed as an independent member of ARMCO in November 2006. He holds a Bachelor of Commerce and is a chartered accountant and registered tax agent. Nick has over 25 years' experience in the financial sector. He has previously worked for major international firm BDO Nelson Parkhill, where he advised listed entities on audit and insolvency matters, and Credit Suisse, where he was responsible for counterparty valuations and collateral management. 12 years ago, he founded his own chartered accountancy firm, First Choice Accounting. As an independent member of the compliance team, Nick has been an ARMCO member for many years as well as sitting on the Angas Prime Compliance Committee. As an external consultant, Nick has participated in quarterly risk management reviews and has conducted an annual assessment of certain of the statutory risk management measures.



Paul Teisseire

PAUL TEISSEIRE **COMPLIANCE COMMITTEE - INDEPENDENT MEMBER**

Paul Teisseire is an independent member of Angas Prime's Compliance Committee. He is a qualified solicitor and professional independent, non-executive Director. He spent over 20 years in private practice as a lawyer specialising in business and corporate law, with a special interest in corporate governance. Over the last 20 years, Paul has held a number of ASX listed and other board appointments across a range of sectors including formerly being Chairman of Australian Executor Trustees Limited. He is currently a Non-Executive Director of BSA Ltd, Drake Supermarkets Group and FBE Pty Ltd, and also Deputy Chairman of the Board of Belvidere Winery Group. Paul has had considerable experience with Managed Investments Schemes and was involved at the leading edge of developing ASIC best practice in one particular industry.

and the Company Secretary and General Counsel



Natalie Gatis

NATALIE GATIS

COMPANY SECRETARY & GENERAL COUNSEL

Natalie Gatis is a qualified solicitor with several years' experience in private practice specialising in banking and finance. She holds a Bachelor degree in Law and Legal Practice. As Company Secretary, she is responsible for maintaining statutory records, ensuring that *Corporations Act* and other regulatory requirements are met, providing advice to the Board regarding those requirements, lodging NSX announcements as required and promoting the compliance framework that safeguards the integrity of Angas Securities. Natalie monitors and executes compliance with the Angas Prime Compliance Plan. She co-ordinates and attends all due-diligence committee meetings and is Secretary to the Company's Board. In her role as General Counsel, Natalie liaises with Angas Prime's external lawyers as well as addressing a broad range of internal legal matters in her own right.

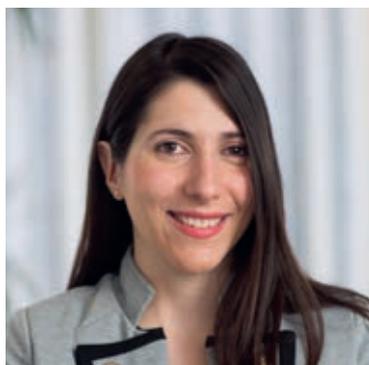


Michael Britton

MICHAEL BRITTON

COMPLIANCE COMMITTEE - INDEPENDENT MEMBER

Michael Britton joined the Angas Prime Compliance Committee as an independent member in October 2014. Michael holds degrees in Law and Jurisprudence. He has 40 years' commercial and financial services experience including senior management positions and directorships with listed companies as well as extensive exposure to managed investment schemes and wholesale debt capital transactions. During a long career with the Trust Company Ltd (and its predecessors) Michael progressed to become General Manager Corporate Client Services. He represented the organisation as a Director on the boards of special purpose companies which acted as Responsible Entity across a range of Managed Investment Schemes. Michael is a member of a number of professional bodies, including the Governance Institute (formerly Chartered Secretaries Australia) and is a fellow of the Chartered Institute of Secretaries. Additionally, he is a graduate member of the Australian Institute of Company Directors.



Stamatina Zachos

STAMATINA ZACHOS

RISK MANAGEMENT OFFICER

Stamatina Zachos has been Angas Prime's Risk Management Officer since September 2012 and works closely with the Company Secretary and Head of Compliance. She is a qualified solicitor with significant experience in managing the compliance and legal aspects of financial service companies, having previously worked at Elders Insurance, Savings & Loans Credit Union and Lifeplan Funds Management. In addition to providing assistance to the Head of Compliance, Stamatina's role as Risk Management Officer includes managing the hindsight review process on loans and developing and updating Angas Prime's risk management policies. The role and function of the Risk Management Officer is to monitor legislative change, develop compliance policies, undertake staff training, maintain Angas Prime's Compliance Register and provide monthly reports to the Board. Stamatina attends all meetings of ARMCO and the Angas Prime Compliance Committee.

ANGAS
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REGULATORY ADVICE

The investment offer is contained in the current Product Disclosure Document (PDS) which should be read carefully before investing. An investment in Angas Prime is not a bank deposit. There is a risk you could lose some or all of your principal and that you may receive lower than expected returns. There are certain limitations on your ability to withdraw from the Fund and withdrawal requests may take up to 12 months to process.

IMPORTANT NOTICE

This newsletter does not contain investment advice. You should carefully consider the content of our disclosure document and seek advice from your own qualified financial adviser. This newsletter contains general information only and does not take into account your individual objectives, financial situation or needs.

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