

## GS007 Type II Qualified Bridge Letter

(Management Representation – Subsequent Period with Scope Carve-Outs)

**Entity:** HALO Technologies Pty Ltd

**System / Service:** Trading Platform

**Certification:** GS007 Type II

**Original Certification Period:** 1 January 2023 – 31 December 2023

**Bridge Period:** 1 January 2025 – 31 December 2025

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### Purpose and Intended Use

This letter is provided to customers of HALO Technologies Pty Ltd (“HALO”) and their auditors to address the period subsequent to the GS007 Type II certification period noted above.

This letter represents management’s representations only and does not constitute independent assurance. It should be read in conjunction with the original GS007 Type II certification report.

### Background

HALO obtained GS007 Type II certification in 2023, which included an independent assessment of the design and operating effectiveness of controls within the defined scope and assessment period.

The certified scope included specific systems and control activities supporting the trading platform as it operated during the 2023 certification period.

### Changes Since the Certification Period

Since 31 August 2025, HALO has introduced and/or materially enhanced certain services and system components, including:

- Managed Funds functionality
- Multi-leg Bulk Trading capability
- Auto-Invest functionality
- Multi-Cash custody arrangements

These services and system components were not within the scope of the 2023 GS007 Type II certification and have not been independently assessed under GS007.

Certain underlying systems supporting trading and custody operations have also undergone enhancement or modification since the end of the certification period.

## Management Representation for the Bridge Period

For the period 1 January 2025 through 31 December 2025, management confirms that:

- The control environment relating to the original 2023 GS007 in-scope systems and services has not undergone material adverse change.
- The representations in this letter apply only to those systems and control activities that were within the defined scope of the 2023 GS007 Type II certification.
- No representation is made that new or materially enhanced services introduced after 31 August 2025 are covered by the 2023 GS007 certification.

Management further confirms that operational incidents identified during the bridge period were addressed through established incident management and remediation processes.

## Relationship to AFSL Obligations

The controls assessed under the 2023 GS007 Type II certification were designed to support the operation of a regulated trading platform and align to relevant obligation themes under section 912A of the Corporations Act.

This letter does not constitute a representation of regulatory compliance.

## Future Assurance

HALO is evaluating the scope and timing of future independent assurance activities to reflect the current operating environment and expanded service offering.

## Signed for and on behalf of HALO Technologies Pty Ltd



Peter Oxlade  
Chief Executive Officer

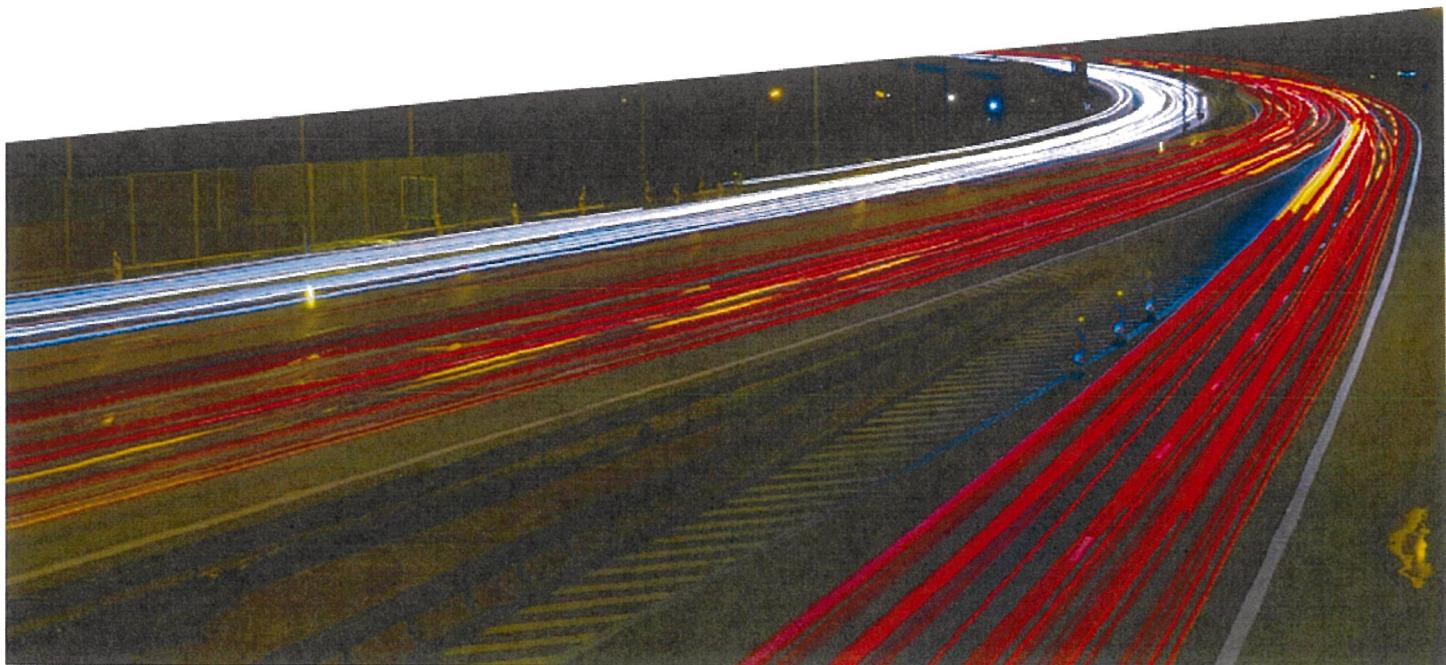
*This letter is intended solely for use by HALO's customers and their auditors in connection with vendor risk assessment, audit, or due-diligence procedures.*



# HALO Technologies Holdings Ltd

GS007 Report on Description of Controls, Their Design  
and Operating Effectiveness

For the year 1 January 2023 to 31 December 2023



## Contents

<b>Section 1: Introduction</b>	<b>2</b>
<b>Section 2: Report of Independent Service Auditors</b>	<b>3</b>
<b>Section 3: Statement by HALO Technologies Holdings Ltd as the Service Organisation</b>	<b>6</b>
<b>Section 4: Description of the System Accompanying the Statement by the Service Organisation</b>	<b>8</b>
<b>Section 5: GS007 Control Matrix</b>	<b>13</b>
A. Custody	13
E: Investment Administration	22
G: Information Technology (IT)	24

## Section 1: Introduction

### Purpose of the Report:

This Type 2 report on internal controls is designed to provide information to be used for financial reporting purposes by clients of HALO Technologies Holdings Ltd, their independent auditors and other persons authorized by HALO Technologies Holdings Ltd. This report is prepared in accordance with the Australian Standards on Assurance Engagements (ASAE) 3402 *Assurance Reports on Controls at a Service Organisation* and with reference to the guidelines contained within Guidance Statement 007 ("GS 007" or "the Guidance Statement") *Audit Implications and the Use of Service Organisations for Investment Services*, issued by the Auditing and Assurance Standard Board (AUASB).

The report describes those controls that have been designed to achieve each of the prescribed control objectives detailed in GS 007 and are cross referenced by number to the framework specified in GS 007. Information provided within the report focuses on the controls that were in place throughout the period from 1 January 2023 to 31 December 2023 (unless otherwise indicated) related to Investment Administration, Custody and related Information Technology, that are applicable to HALO Technologies Holdings Ltd.

ASAE 3402 requires a service organisation to provide a 'Control Description' of the system. The control is designed as those procedures that management designs, implements and documents in providing the investment administration and custody services. The Control Description was prepared according to the guidelines contained in GS 007 and describes those procedures undertaken by HALO Technologies Holdings Ltd in the delivery of the services to its clients. The description excludes the control objectives and related controls operated by the clients and any sub-service organisations. The service auditor's report procedures do not extend to the controls operated by clients or sub service organisations.

BDO Audit Pty Ltd's examination of controls were restricted to the controls specified by HALO Technologies Holdings Ltd in the GS 007 Controls Matrix (Section 5) and were not extended to controls in effect at clients or other controls which were not documented and tested under each control objective listed in the GS 007 Controls Matrix.

The description of BDO Audit Pty Ltd's examination of controls and results of those examination procedures are presented in the GS 007 Controls Matrix of the report and are the responsibility of BDO Audit Pty Ltd, the service auditor. The description of the control objectives, the related controls, and the complementary user entity controls to achieve the objectives have been specified and are the responsibility of HALO Technologies Holdings Ltd.

The Management of HALO Technologies Holdings Ltd Technologies is responsible for the design, implementation, and maintenance of the internal control procedures and for the declarations and assertions in this report.



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## **Independent Service Auditor's Type 2 Assurance Report on the Description of Controls, their Design and Operating Effectiveness**

To the Directors of HALO Technologies Holdings Ltd

### **Scope**

We have been engaged to report on HALO Technologies Holdings Ltd's description at pages 13 to 27 of its custody and investment administration service system for processing customers' transactions throughout the period from 1 January 2023 to 31 December 2023 (the description), and on the design and operation of those controls related to the control objectives stated in the description.

### **HALO Technologies Holdings Ltd's Responsibilities**

HALO Technologies Holdings Ltd is responsible for preparing the description and accompanying statement at pages 6 to 12, including the completeness, accuracy and method of presentation of the description and statement; providing the services covered by the description; stating the control objectives, including relevant controls objectives for investment management services as outlined in AUASB Guidance Statement GS 007 *Audit Implications of the Use of Service Organisations for Investment Management Services*. HALO Technologies Holdings Ltd is responsible for designing, implementing and effectively operating controls to achieve the stated control objectives.

### **Our Independence and Quality Management**

We have complied with relevant ethical requirements related to assurance engagements, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour.

The firm applies Auditing Standard ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



### Service Auditor's Responsibilities

Our responsibility is to express an opinion on HALO Technologies Holdings Ltd's description and on the design and operation of controls related to the control objectives stated in that description, based on our procedures. We conducted our engagement in accordance with Standard on Assurance Engagements ASAE 3402 *Assurance Reports on Controls at a Service Organisation* (ASAE3402) and with reference to AUASB Guidance Statement GS 007 *Audit Implications of the Use of Service Organisations for Investment Management Services* (GS007). ASAE 3402 requires that we comply with relevant ethical requirements and plan and perform our procedures to obtain reasonable assurance about whether, in all material respects, the description is fairly presented, and the controls are suitably designed and operating effectively.

An assurance engagement to report on the description, design, and operating effectiveness of controls at a service organisation involves performing procedures to obtain evidence about the disclosures in the service organisation's description of its system, and the design and operating effectiveness of controls. The procedures selected depend on our judgement, including the assessment of the risks that the description is not fairly presented, and that controls are not suitably designed or operating effectively. Our procedures included testing the operating effectiveness of those controls that we consider necessary to provide reasonable assurance that the control objectives stated in the description were achieved. An assurance engagement of this type also includes evaluating the overall presentation of the description, the suitability of the objectives stated therein, and the suitability of the criteria specified by the service organisation and described at pages 6 to 12. In evaluating the suitability of the objectives stated in the description, we have determined whether each of the minimum control objectives provided in GS 007 is included, or, if any of the minimum objectives are omitted or amended, that the reason for the omission or amendment is adequately disclosed in the description.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Limitations of Controls at a Service Organisation

HALO Technologies Holdings Ltd's description is prepared to meet the common needs of a broad range of clients and their auditors and may not, therefore, include every aspect of the system that each individual client may consider important in its own particular environment. Also, because of their nature, controls at a service organisation may not prevent or detect all errors or omissions in processing or reporting transactions. Also, the projection of any evaluation of effectiveness to future periods is subject to the risk that controls at a service organisation may become inadequate or fail.



## Opinion

Our opinion has been formed on the basis of the matters outlined in this report. The criteria we used in forming our opinion are those described at page 6. In our opinion, in all material respects:

- (a) The description fairly presents custody and investment administration service system as designed and implemented throughout the period from 1 January 2023 to 31 December 2023;
- (b) The controls related to the control objectives stated in the description were suitably designed throughout the period from 1 January 2023 to 31 December 2023; and
- (c) The controls tested, which were those necessary to provide reasonable assurance that the control objectives stated in the description were achieved, operated effectively throughout the period from 1 January 2023 to 31 December 2023.

## Description of Tests of Controls

The specific controls tested and the nature, timing and results of those tests are listed on Section 5 of this report.

## Intended Users and Purpose

This report and the description of tests of controls at Section 5 are intended only for customers who have used HALO Technologies Holdings Ltd's custody and investment administration service system, and their auditors, who have a sufficient understanding to consider it, along with other information including information about controls operated by customers themselves, when assessing the risks of material misstatements of customers' financial reports/statements.

**BDO Audit Pty Ltd**

*BDO*  
*G Rooney*

Geoff Rooney

Partner

Sydney

29 July 2024

## **Section 3: Statement by HALO Technologies Holdings Ltd as the Service Organisation**

The accompanying description has been prepared for the clients who have used the Macrovue system and their auditors who have a sufficient understanding to consider the description, along with other information including information about controls operated by clients themselves, when assessing the risks of material misstatements of clients' financial reports/statements. HALO Technologies Holdings Ltd confirms that:

The accompanying description in Sections 4 and 5 fairly presents the system for the period of 1 January 2023 to 31 December 2023. The criteria used in making this statement were that the accompanying description:

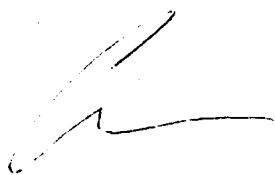
a) Presents how the system was designed and implemented, including:

- The types of services provided, including, as appropriate, classes of transactions processed;
- The procedures, within both information technology and manual systems, by which those transactions were initiated, recorded, processed, corrected as necessary, and transferred to the reports prepared for clients;
- The related accounting records, supporting information and specific accounts that were used to initiate, record, process, and report transactions; this includes the correction of incorrect information and how information was transferred to the reports prepared for clients;
- How the system dealt with significant events and conditions, other than transactions;
- The process used to prepare reports for clients;
- Relevant control objectives and controls designed to achieve those objectives;
- Controls that we assumed, in the design of the system, would be implemented by clients, and which, if necessary to achieve control objectives stated in the accompanying description, are identified in the description along with the specific control objectives that cannot be achieved by ourselves alone; and
- Other aspects of our control environment, risk assessment process, information system (including the related business processes) and communication, control activities and monitoring controls that were included relevant details of changes to the system for the period of 1 January 2023 to 31 December 2023.

b) Does not omit or distort information relevant to the scope of the system being described, while acknowledging that the description is prepared to meet the common needs of a broad range of clients and their auditors and may not, therefore, include every aspect of the system that each individual client may consider important in its own particular environment.

The controls related to the control objectives stated in the accompanying description were suitably designed and operated effectively for the period of 1 January 2023 to 31 December 2023. The criteria used in making this statement were that:

- a) The risks that threatened achievement of the control objectives stated in the description were identified;
- b) The identified controls would, if operated as described, provide reasonable assurance that those risks did not prevent the stated control objectives from being achieved; and
- c) The controls were consistently applied as designed, including that manual controls were applied by individuals who have the appropriate competence and authority, for the period of 1 January 2023 to 31 December 2023.



George Paxton

Chief Executive Officer

29<sup>th</sup> July 2024