

ASX Release – 15 June 2021

## Notice of General Meeting related to Acquisition of Sentry Group

WT Financial Group Limited (the **Company** or **WTL**) earlier today announced that it has entered into a share purchase agreement (**SPA**) to acquire all of the issued capital of national financial advisory dealer group, Sentry Group Pty Limited (**Sentry**), for an initial purchase price of \$7M (**Acquisition**). This will be provided to the Sentry selling shareholders (**Sellers**) as to 50% in cash and 50% in the form of WTL shares (**Shares**).

Subject to achievement of a revenue performance hurdle for the financial year ending 30 June 2022 (**FY2022**), up to a maximum of a further \$3M (**Upside Consideration**) will be payable to the Sellers (which will be satisfied by a combination of cash and Shares).

The cash consideration payable on completion of the acquisition (**Completion**) is being funded through the placement of new Shares to investors identified by the Company at an issue price of \$0.075 per Share (**Placement**), representing a 25% premium to the closing price of WTL on 9 June 2021. The Company is raising a further \$1.5M in cash to fund acquisition and integration costs, bringing total cash to be raised under the Placement to \$5M. The Company has received firm bids for 25% greater than the available Placement total. It has closed the bookbuild to further bids and is yet to finalise the allocation.

The Placement and issue of Shares to the Sellers is subject to WTL shareholder approval and the Company's board has also determined that it is appropriate that shareholders consider a resolution to approve the acquisition of Sentry.

The Company has commenced the dispatch of the attached notice of meeting and explanatory memorandum (**Booklet**) for the meeting which is scheduled to be held on Friday 16 July 2021.

### Indicative Acquisition timetable

Step	Target date
ASX announcement regarding transaction	Tuesday, 15 June 2021
Despatch of Notice of Meeting and Explanatory Memorandum	Wednesday, 16 June 2021
General Meeting of WTL Shareholders	Friday, 16 July 2021
Completion of the Placement	Monday, 19 July 2021
Completion of the Acquisition	Monday, 19 July 2021

### About WT Financial Group Limited

WT Financial Group Limited is a diversified financial services group. Its advice and product offerings are delivered primarily through a group of independent financial advisers operating as authorised representatives under its Wealth Today Pty Ltd subsidiary.

The Group's B2C division delivers a range of services directly to wholesale and retail clients through the Spring Financial Group brand, encompassing financial planning, accounting & tax services, mortgage finance services, and investment and asset management.

The Group offers market-leading financial education services for advisers and consumers through regular seminar programs and the publication of its Wealthadviser library of more than 100 financial literacy handbooks and manuals on a broad range of financial an investment market topics.

### Authorised for release by and for further information:

Keith Cullen  
Managing director  
(02) 9248 0422  
ENDS

# **WT** | FINANCIAL GROUP

**WT FINANCIAL GROUP LIMITED**  
ABN 87 169 037 058

**NOTICE OF GENERAL MEETING AND  
EXPLANATORY MEMORANDUM**

**For a meeting to be held on  
Friday 16 July 2021  
at Level 11, 95 Pitt Street, Sydney NSW 2000**

## **Important Notices**

### **General**

You should read this Booklet in its entirety before making a decision on how to vote on the Resolutions to be considered at the Meeting. A proxy form for the meeting is enclosed.

### **Defined terms**

Capitalised terms in this Booklet are defined either in the Glossary in Section 10 of this Booklet or where the relevant term is first used.

References to **dollars** or **\$** are references to the lawful currency of Australia. Any discrepancies between the totals and the sum of all the individual components in the tables contained in this Booklet are due to rounding.

### **Purpose of this Booklet**

The purpose of this Booklet is to:

- state the nature of the business to be conducted at the Meeting; and
- provide such information as is prescribed by the Corporations Act.

### **ASX**

A copy of this Booklet has been lodged with the ASX. The ASX and its officers take no responsibility for the contents of this Booklet.

### **Investment decisions**

This Booklet does not take into account the investment objectives, financial situation, tax position and requirements of any particular person. This Booklet should not be relied on as the sole basis for any investment decision in relation to Units. It is important that you read the entire Booklet before making any voting or investment decision.

### **Forward looking statements**

This Booklet includes certain prospective financial information which has been based on current expectations about future events. The prospective financial information is, however, subject to risks, uncertainties and assumptions that could cause actual results to differ materially from the expectations described in such prospective financial information. The assumptions on which prospective financial information is based may prove to be incorrect or may be affected by matters not currently known to, or considered material by, the Responsible Entity.

Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected. None of the Responsible Entity, the officers of the Responsible Entity or any person named in this Booklet makes any representation or warranty (either expressed or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward looking statement. You are cautioned not to place undue reliance on those statements.

The forward-looking statements in this Booklet reflect views held only as at the date of this Booklet. Notwithstanding the uncertainty outlined above, there are reasonable grounds for including all forward-looking statements set out in this Booklet.

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## NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of members of WT Financial Group Limited ABN 87 169 037 058 (**Company**) will be held at Level 11, 95 Pitt Street, Sydney NSW 2000, commencing 11:00 am (Sydney time) on Friday, 16 July 2021.

### 1. ITEMS OF BUSINESS

#### 1.1. Resolution 1 – Approval of Placement

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

*“That the issue of up to 66,666,667 Shares at an issue price of \$0.075 to wholesale investors identified by the Company on the terms and conditions set out the Explanatory Memorandum (**Placement**) is approved under and for the purposes of Listing Rule 7.1.”*

##### **Voting Exclusion Statement for Resolution 1**

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- a person who is expected to participate in the Placement;
- any other person who will obtain a material benefit as a result of the Placement (except a benefit solely by reason of being a holder of Shares); or
- an Associate of any of the above persons.

However, the Company need not disregard a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### 1.2. Resolution 2 – Approval of Acquisition

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

*“That the acquisition of Sentry Group Pty Limited on the terms set out in the Explanatory Memorandum is approved.”*

#### 1.3. Resolution 3 – Approval of Issue of Shares to Sellers

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

*“That the issue of up to 46,666,667 Shares at an issue price of \$0.075 to the Sellers on the terms and conditions set out the Explanatory Memorandum is approved under and for the purposes of Listing Rule 7.1.”*

##### **Voting Exclusion Statement for Resolution 3**

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- a Seller;
- any other person who will obtain a material benefit as a result of the issue of Shares to the Sellers (except a benefit solely by reason of being a holder of Shares); or
- an Associate of that person.

However, the Company need not disregard a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary

provided the following conditions are met:

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the resolution; and
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### 1.4. Resolution 4 – Approval of Issue of Upside Shares to Sellers

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

*“That the issue of up to 20,000,000 Upside Shares to the Sellers on the terms and conditions set out the Explanatory Memorandum to the Sellers is approved under and for the purposes of Listing Rule 7.1.”*

##### **Voting Exclusion Statement for Resolution 4**

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- a Seller;
- any other person who will obtain a material benefit as a result of the issue of Shares to the Sellers (except a benefit solely by reason of being a holder of Shares); or
- an Associate of that person.

However, the Company need not disregard a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 2. VOTING RIGHTS AND PROXIES

- A member entitled to attend and vote at the meeting has a right to appoint a proxy.
- This appointment may specify the proportion or number of votes that the proxy may exercise.
- The proxy need not be a member of the Company.
- A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes that each proxy is appointed to exercise. If the member appoints two proxies and the appointment does not specify the proportion or number of the member's votes that each proxy may exercise, each proxy may exercise half of the votes.

## 3. HOW THE CHAIRMAN OF THE MEETING WILL VOTE UNDIRECTED PROXIES

The Chairman of the Meeting intends to vote undirected proxies **in favour** of each of the items of business.

## 4. LODGING YOUR PROXY

Completed and signed proxies must be sent by:

- Hand delivery to the Company's registered office at Level 11, 95 Pitt Street, Sydney NSW 2000;
- Scanning and emailing to [info@wtfglimited.com](mailto:info@wtfglimited.com);
- Posting to WT Financial Group Limited, PO Box R1932, Royal Exchange NSW 1225; so that it is received not later than 11:00 am, Wednesday, 14 July 2021.

**5. DATE FOR DETERMINING HOLDERS OF SHARES**

For the purposes of regulation 7.11.37 of the Corporations Act and ASX Settlement Operating Rule 5.6.1, the Directors have set End of Day on Wednesday, 14 July 2021 as the time and date to determine holders of the Company's ordinary fully paid shares for the purposes of the General Meeting.

Share transfers registered after that deadline will be disregarded in determining entitlements to attend and vote at the General Meeting.

Refer to the Explanatory Memorandum for further information on the proposed Resolutions.

Date: Wednesday 16 June 2021

By order of the Board of WT Financial Group Limited

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Ian Morgan  
**Company Secretary**

## EXPLANATORY MEMORANDUM

### 6. OVERVIEW OF THE TRANSACTION

#### 6.1. Overview

The Company proposes to capitalise on the recent transformational restructure of its business and operations which have seen it reduce its focus and reliance on business-to-consumer (**B2C**) and non-recurring revenue, to emerge as a primarily business-to-business (**B2B**) focused enterprise with predominately recurring revenue lines. As announced on 15 June 2021, the Company now proposes to acquire dealer group Sentry Group Pty Limited (**Sentry**).

On 14 June 2021, the Company entered into a share purchase agreement (**SPA**) to acquire all of the issued capital of Sentry for an initial purchase price of \$7 million. This consideration will be provided to the Sentry selling shareholders (**Sellers**) as to 50% in cash and 50% in the form of Shares. The cash consideration payable on completion of the acquisition (**Completion**) is being funded through the placement of new Shares to investors identified by Lead Manager at an issue price of \$0.075 per Share (**Placement**).

The Company is raising a further \$1.5 million in cash to fund acquisition and integration costs, bringing total cash to be raised under the Placement to \$5 million.

Subject to revenue performance hurdles over the 12-months following Completion, up to a maximum of a further \$3 million will be payable to the Sellers (which will be satisfied by in Shares and cash).

#### 6.2. Shareholder approvals

Shareholders are asked to consider four resolutions (**Resolutions**) in connection with the Placement and the Acquisition (together the **Transaction**). The Resolutions approve:

- the Placement for the purposes of Listing Rule 7.1;
- the Acquisition;
- the issue of Shares to the Sellers on completion of the Acquisition for the purposes of Listing Rule 7.1; and
- subject to ASX granting a waiver of Listing Rule 7.3.4, the issue of the Shares to the Sellers as additional consideration subject to achievement of revenue performance targets for the purposes of Listing Rule 7.1.

The Resolutions are not expressed to be inter-conditional. However, completion of the Transaction will not take place unless Resolutions 1 – 3 are passed by the requisite majorities.

The Acquisition does not require approval by Shareholders for the purposes of Listing Rule 11.1.2. Nevertheless, given the significance of the Acquisition to the Company, the Board considers it appropriate to obtain Shareholder approval for the Acquisition.

#### 6.3. Consequences if the Resolutions are not passed

If each Resolutions 1 – 3 is not passed by the requisite majority, the Transaction will not proceed, and the Company will be required to pay a break fee of \$25,000 to the Sellers. As at the date of this Explanatory Memorandum, the Company has incurred costs of in the order of \$35,000 in preparation for the Transaction and more costs are expected to be incurred up to the date of the Meeting. If Resolutions 1 – 3 are not passed, the Company may not recover these costs.

#### 6.4. Key Conditions

Completion of the Transaction is conditional on, among other things:

- Passage of Resolutions 1 – 3 at the Meeting;
- Receipt of all necessary third-party approvals for the Acquisition;
- the Company being satisfied at Completion that Sentry is in compliance in all material respects with all its obligations, including financial conditions, under Authorisations under which it conducts its business;
- the Company is satisfied, acting reasonably, that, as at Completion, Sentry owes no material liabilities to any third party other than Liabilities to the extent previously disclosed and trade Liabilities incurred in the ordinary course of ordinary business of Sentry;
- no material adverse change occurring with respect to either Sentry or the Company;
- no prescribed occurrence taking place with respect to the Company;



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## Friday, 16 July 2021

- the Company not undertaking, agreeing to undertake or announcing an intention to undertake the disposal of an asset by the Group that is material to the Company other than a disposal of which the Sellers are aware prior to execution of this agreement.

### 6.5. Director Recommendations

Each of the Directors considers that the Placement and the Acquisition is in the best interests of Shareholders and recommends that Shareholders vote in favour of each of the Resolutions.

### 6.6. Timetable

The indicative timetable for the Transaction is as follows:

Step	Target date
ASX announcement regarding transaction	15 June 2021
Despatch of Booklet	16 June 2021
General Meeting	16 July 2021
Completion of the Placement	19 July 2021
Completion of the Acquisition	19 July 2021

Note:

- 1 These dates are indicative only and subject to change.

## 7. RATIONALE FOR THE TRANSACTION

### 7.1. Background

Over the past three years the Company has undergone a successful transformational restructure of its business and operations to reduce its focus and reliance on business-to-consumer (B2C) and non-recurring revenue, to emerge as a primarily business-to-business (B2B) focused enterprise with predominately recurring revenue lines.

Central to its strategy has been the acquisition of its Wealth Today Pty Ltd (**Wealth Today**) subsidiary. Wealth Today holds an AFSL and provides a comprehensive range of “dealer group” services to financial advisers across Australia who are independent business operators acting as authorised representatives, or corporate authorised representatives.

Its services, which are provided to a growing network of more than 120 authorised representatives across 105 practices, include licensing, compliance, education, training and technical support, and practice management and development services.

This strategy has enabled the Company to achieve significant revenue increases and is enabling it to capitalise on industry disruption created by the unravelling of institutional advice models and industry rationalisation driven by increased compliance and education standards.

Concurrently WTL has rationalised its B2C operations conducted under the Spring Financial Group banner, and achieved significant reductions in fixed overheads, in particular across employment expenses, and advertising & marketing costs - with further significant reductions imminent as it exits surplus office accommodation

Following the success of its Wealth Today acquisition, the Company is now set to complete the acquisition of Sentry to leverage its transformation, deliver an immediate return to strong profitability, and set a platform for significant share price appreciation.

### 7.2. About Sentry Group

Established in Perth, WA in 2005, and initially operating under the name Platinum Group (undergoing a name change in 2006), Sentry is a financial advisory dealer group, that as with Wealth Today, enables financial planners to operate under its ASIC licence, providing ongoing support, education, practice infrastructure and practice development capability.

Its growth over its first 10 years was driven in part by the acquisition (of Epic Financial Services in 2007, AFG Financial Services in 2009 and Wealthsure Financial Services in 2015) and in part through organic growth.

Sentry has undergone its own strategic transformation over the past three years, with a new highly-experienced board and executive evolving the dealer group from an acquisition-based growth strategy, tied to a (now redundant) commission and volume rebate revenue model, to a pure organic growth strategy with a modernised revenue model.

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As validation of its transformation Sentry was awarded the 2019 Licensee of the Year award from global research organization CoreData Research in the independently-owned category and was a top three finalist again in 2020. Sentry now provides licensing solutions to more than 155 authorised representatives, across 95 advice practices Australia-wide.

### **7.3. Key benefits of the Transaction**

On Completion, the Company will emerge with more than 275 advisers across more than 200 practices Australia-wide.

Key benefits of the Transaction include the following:

#### *A powerful combination of complementary IP, skills, and experience*

Essentially (and superficially) both the Company and Sentry provide the same suite of licensing solutions within their respective dealer group operations. However, as each entity has restructured its operations over the past three years it has focused on perfecting different key aspects of the critical supports essential to advice practices in the modernised industry

#### *Perfected risk management processes*

For its part, the Company has placed significant emphasis on perfecting its risk management processes. It has developed, and successfully rolled-out, industry-leading compliance and risk-mitigation processes that not only protect consumers and itself (as the AFSL holder) but enable advisers to protect and perfect their business assets. It has achieved this through adopting a series of streamlined, commercially-viable, proactive processes that are forward-looking and based on peer review - a stark departure from the rear-view mirror, reactionary process and often adversarial paradigm adopted by most dealer groups.

#### *Industry-leading consumer and adviser education*

Since its inception as a B2C-focussed business more than a decade ago, WTL has built a reputation for leadership and excellence in consumer and industry education, creating Australia's most comprehensive library of financial literacy publications for consumers and advisers. With more than 100 titles across a broad range of topics the WTL library has been downloaded and read by more than 100,000 consumers and advice professionals.

WTL's financial literacy library is matched only by its extensive small-group and large format seminar programs and tailored adviser training plans that include insightful and engaging presentations and workshops delivered weekly via live video-link.

These resources provide WTL advice practices with unparalleled client engagement and client recruitment tools, and the support required to navigate the ever-increasing professional development regime inherent in the industry.

#### *Perfected practice management support and programs*

For its part, Sentry has placed its emphasis on perfecting its practice management processes and resources, enabling it to assist practices in re-orientating service offerings, revenue and processes to maintain and improve their profitability and asset values in the face of the great structural shifts in the industry.

Sentry's range of practice management programs and initiatives are each able to be implemented at a very tailored and granular level within individual practices. With a focus on optimising present practice capabilities, while modernising their operations to ensure future viability and growth, Sentry adds incredible value to practices in its network.

#### *A powerful combination*

While WTL and Sentry have each focused on perfecting different aspects of the critical supports that modern advice practices (and their clients) require from their dealer groups, their core competencies and assets are highly complementary.

Both WTL and Sentry have B2B brands, (rather than a consumer facing brands) with their advisers operating under their own individual brand names, providing for personal connection to their clients and the communities in which they operate.

Each also operates an open, or "non-aligned" APL (approved product list) enabling advisers to choose from a broad range of financial products to best suit their clients' goals and objectives, rather than being limited to a particular institutional product list.

Critically, each has a philosophy founded on a collegiate approach to the licensee-adviser relationship that places advisers and their clients at the centre of what they do.

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Alignment on these key philosophical and operational issues, coupled with the complementary nature of the IP, skills, and experience of WTL and Sentry, presents for a seamless integration to the benefit of advisers and their clients.

### 7.4. Key terms of the Acquisition

Under the SPA, the Company will acquire all of the issued shares of Sentry for the aggregate of:

- cash consideration of \$3.5 million payable on Completion;
- the issue of 46,666,667 Shares at an issue price of \$0.075 per Share at Completion; and
- the Upside Consideration (if any).

Upside Consideration is payable only if base fee revenue contributed by Sentry in respect of the financial year ending 30 June 2022 exceeds \$3,553,900. If this base fee revenue is equal to or greater than \$5,077,000, the Upside Consideration is \$3 million and if it is between \$3,553,900 and \$5,077,000, the Upside Consideration is \$1.97 for every \$1.00 by which the base revenue consideration exceeds \$3,553,900. Base revenue contribution is the aggregate of Sentry Group revenue from dealer administration fees and contributions towards the cost of obtaining and maintaining professional indemnity insurance received from authorised representatives and other advisers. Base revenue contribution does not include one-off or extraordinary items or any government grant, allowance, rebate or other hand-out. Payment of the Upside Consideration is conditional on the base revenue used to determine the Upside Consideration being certified by the Company's auditor.

The Upside Consideration will be paid as to 50% in cash and 50% by the issue of Shares, subject to a maximum of 20,000,000 Shares. The issue price for these Shares (**Upside Shares**) will be 85% of the volume weighted average price at which Shares trade on ASX (**VWAP**) over the 30 days up to the date of determination of the Upside Consideration. If the number of Upside Shares to be issued would exceed 20,000,000, the number of Upside Shares will be 20,000,000 and the balance of the Upside Consideration will be paid in cash. The issue of the Upside Shares is conditional on receipt of Shareholder approval and, if Shareholder approval is not obtained, by payment in cash. WTL has applied to the ASX for a waiver of Listing Rule 7.3.4 which, if granted, permits WTL to issue the Upside Shares more than three months after the Meeting. See Section 9.4 for details.

The Shares to be issued to the Sellers will be subject to voluntary escrow restrictions for a period of 2 years with respect to the Shares to be issued on Completion and 12 months with respect to the Upside Consideration Shares (if any).

Completion is subject to satisfaction or waiver of a number of conditions precedent. These conditions include the conditions set out in Section 6.4 and others on terms consistent with market practice for a transaction of this nature.

The Sellers have given undertakings regarding the conduct of business of Sentry in the period up to Completion consistent with market practice for a transaction of this nature.

On Completion, Michael Harrison will be appointed to the Board and Robert Jones and David Newman will be appointed to the newly established Advisory Committee.

Each of the Sellers actively involved in management of Sentry have given post-completion undertakings including an Australia-wide non-competition undertaking for a period of 3 years from Completion. These undertakings exclude existing consulting services and ancillary business operations provided by principals of the Sellers and their associated entities.

The Sellers have given warranties and indemnities to the Company. The terms of the warranties and indemnities and their limitations are on terms consistent with market practice for a transaction of this nature.

## 8. EFFECT OF THE TRANSACTION ON THE COMPANY

### 8.1. Impact on financial position

The unaudited summary pro-forma statements of financial position set out below represents the auditor reviewed statement of financial position of the Company as at 31 December 2020 released by the Company on 11 March 2021 in summary form, adjusted to take account of post-balance date transactions and implementation of the Transaction. They are intended to be illustrative only and they neither reflect the actual position of the Company as at the date of this Explanatory Memorandum nor on implementation of the Transaction.

References to 'pro-forma' information are non-IFRS financial information prepared in accordance with ASIC Regulatory Guide 230 (Disclosing non-IFRS financial information) issued in June 2016. Non-IFRS financial information has not been subject to audit or review.

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**Unaudited summary proforma statements of financial position**

The following table should be read in conjunction with the notes below.

<b>ASSETS</b>	<b>31 December 2020</b>	<b>Proforma</b>
<b>Current Assets</b>		
Cash and cash equivalents	1,106,822	3,668,696
Trade and other receivables	2,137,937	4,859,189
Other assets	319,417	1,634,816
<b>Total Current Assets</b>	<b>3,564,176</b>	<b>10,162,701</b>
<b>Non-current assets</b>		
Property, plant and equipment	197,773	210,349
Assets under lease	472,418	1,144,430
Deferred tax assets	3,202,375	3,791,264
Intangible assets	625,965	227,000
Goodwill	6,196,283	17,057,866
<b>Total Non-current Assets</b>	<b>10,694,814</b>	<b>22,430,908</b>
<b>TOTAL ASSETS</b>	<b>14,258,990</b>	<b>32,593,609</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Trade and other payables	1,040,980	7,128,823
Provisions	173,384	1,038,204
Borrowings	433,912	433,912
Lease surrender liabilities		502,249
Lease liabilities	614,987	329,560
Current tax liabilities		158,926
<b>Total Current Liabilities</b>	<b>2,263,263</b>	<b>9,591,675</b>
<b>Non-current Liabilities</b>		
Trade and other payables	2,179	3,002,179
Provisions	155,787	285,787
Borrowings	1,638,051	2,638,051
Deferred tax liabilities	1,599,133	1,599,133
Lease liabilities	40,068	866,554
<b>Total Non-current Liabilities</b>	<b>3,435,218</b>	<b>8,391,704</b>
<b>TOTAL LIABILITIES</b>	<b>5,698,481</b>	<b>17,983,378</b>
<b>NET ASSETS</b>	<b>8,560,509</b>	<b>14,610,230</b>
<b>EQUITY</b>		
Issued capital	19,792,712	28,292,712
Reserves	26,659	26,659
Accumulated Dividends	(6,827,069)	(6,827,069)
Accumulated Profit/Loss	(4,431,792)	(6,882,071)
<b>TOTAL EQUITY</b>	<b>8,560,510</b>	<b>14,610,230</b>

Notes:

- The column headed "31 December 2020" reflects the financial position of the Company as at 31 December 2020 in summary form as set out in the audit reviewed half yearly financial statements of the Company as at that date.
- The column headed "Proforma" reflects the column headed "31 December 2020" adjusted to reflect the position of the Company had the transactions occurred as at 31 December 2020:
  - completion of the Placement involving the issue of 66,666,667 Shares at an issue price of \$0.075 per Share;
  - completion of the Acquisition, payment of cash consideration of \$3.5 million and the issue of 46,666,667 at an issue price of \$0.075 per Share;
  - payment of transaction costs of \$130,000;
  - adjustments to lease assets and liabilities associated with termination of the Company's excess office accommodation totalling \$502,249; write down of fixed assets related to those leases of \$197,773 and entering of a new lease over smaller premises in Sydney with a five year lease asset and corresponding liability of \$911,105;
  - write down of intangible assets primarily associated with the Company's B2C operations totalling \$625,965;
  - a contingency of \$962,482 associated with settlement of related party loans; and
  - integration costs totalling a \$461,400.

## WT FINANCIAL GROUP LIMITED NOTICE OF GENERAL MEETING Friday, 16 July 2021

### *Commentary on unaudited consolidated proforma balance sheet*

As noted above, the pro-forma balance sheet reflects the preliminary assessment of a review of carrying values of fixed assets and intangible assets (including occupancy-related intangibles) to ensure that the Company's reduced office accommodation requirements are appropriately accounted for. The pro-forma also reflects acquisition costs and integration costs to achieve the significant expense reductions noted above.

The Company intends to make appropriate adjustments to its balance sheet as at 30 June 2021 in anticipation of Completion.

### **8.2. Impact on financial performance**

The following discussion of the anticipated impact of the Acquisition and the Placement on the Company assumes that Completion occurs on or before 30 June 2021. Shareholders are reminded that past performance is not a reliable indicator of future performance. Non-IFRS measures such as NPAT and EBITDA used in this Explanatory Memorandum are defined in the Glossary. This Section includes forward-looking statements. Shareholders are referred to the Important Notices Section at the beginning of this Booklet for a discussion of such statements.

#### *Scale and efficiencies to deliver strong profit result year one*

The inherent synergies of the Acquisition, and the resulting scale created, are expected to result in NPAT for the Group of greater than \$2 million for the financial year ending 30 June 2022 (**FY2022**).

The emergent efficiencies from the Acquisition are expected to deliver a platform capable of supporting significant organic growth on the resulting cost base indicating considerable NPAT upside beyond FY2022.

#### *Impact of Acquisition on revenue*

Total revenue of the post-Transaction Group of more than \$70 million is anticipated, with B2B revenue expected to represent more than 95% of total revenue and recurring and recurrent revenue representing more than 75%.

These revenue estimates reflect historical performance for both the Company and Sentry assume no increases to existing revenue run-rates for WTL and Sentry.

#### *Impact of Acquisition on direct costs*

Cost of sales are projected to total around \$62 million, reflective of the significant contribution to total revenue of lower margin B2B revenue, resulting in an expected gross profit for the Group for FY2022 of in excess of \$8 million.

#### *Impact of Acquisition on expenses*

The synergistic nature of the Acquisition is expected to provide operating expense reductions totalling up to \$2 million on an annualised basis once fully implemented. Accordingly, annualised operating expenses for the Group are projected to total less than \$6 million. This represents an increase of around \$2 million against the Group's historical operating expenses.

FY2022 EBITDA is projected to exceed \$2.5 million.

#### *Impact of acquisition on NPAT*

As noted below, the Board intends to make appropriate adjustments to its balance sheet following Completion to provide management a clear runway for FY2022.

As a result, depreciation and amortisation is expected to total around \$200,000, while post-Acquisition interest expense for the Group is anticipated to be approximately \$275,000.

Having each undergone significant restructuring over recent years, the Company and Sentry enjoy the benefit of carry-forward tax losses.

### **8.3. Impact on capital structure**

The Company currently has 167,171,900 Shares on issue. The Placement and the Acquisition will initially result in the issue of up to 66,666,667 and 46,666,667 Shares on Completion respectively. The number of Upside Shares that may be issued to the Sellers in 2023 will be determined by reference to the VWAP over the 30 days to the date of determination of the Upside Consideration. If issued at \$0.075, the maximum number of Shares to be issued would be 20,000,000.

The impact of the issue of the maximum number of these Shares is set out in the table below:

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Friday, 16 July 2021

Shareholder	Number	%
<b>Share Capital</b>		
Existing Shareholders	167,171,900	59.6%
Participants in the Placement	66,666,667	23.8%
Sellers	46,666,667	16.6%
<b>Total</b>	<b>280,505,233</b>	<b>100%</b>
<b>Fully diluted capital</b>		
Shares on issue on Completion	280,505,233	93.3%
Upside Shares <sup>1</sup>	20,000,000	6.7%
<b>Total</b>	<b>300,505,233</b>	<b>100%</b>

Notes:

1. Assumes the issue price for the Upside Shares is \$0.075 and that the maximum Upside Consideration is payable under the SPA.

#### 8.4. Impact on control of the Company

The Transaction is not expected to have a material impact on control of the Company. The Shares held by existing Shareholders will represent a lower proportion of the total Shares on issue on Completion.

It is anticipated that on Completion, the Sellers will collectively hold 16.63% of the issued capital of the Company. Holdings of board members and their associated entities (including executive directors and new Sentry appointed members) will exceed 25.73% on Completion, while other non-director executives of the group will hold circa 10.6%.

Based on the latest notices of substantial holding received by the Company up to the date of this Explanatory Memorandum, the number of Shares expected to be issued under the Placement and on Completion and assuming that existing substantial shareholders in the Company do not participate in the Placement, substantial shareholders of the Company are expected to be as follows:

Name	No. of Shares	Current Voting Power	Shares Post-Completion	Anticipated Voting Power
KRC Investments Pty Ltd	35,371,540	21.159%	35,371,540	12.610%
C A K Investments Pty Ltd	20,228,646	12.101%	20,228,646	7.212%
Armytage Microcap Fund	18,562,785	11.104%	18,562,785	6.618%
David Newman Entities	0	0.000%	18,405,333	6.561%
Lead Out Train Pty Ltd	0	0.000%	14,774,667	5.267%
IFM Pty Ltd (Consolidated)	14,740,264	8.817%	14,740,264	5.255%
Ariadne Australia Limited	8,897,642	5.322%	8,897,642	3.172%

As at the date of this Booklet, the Board has not determined the identity of the subscribers for Shares under the Placement and an issue of Shares to an existing substantial shareholder of the Company may result in a change to the above table. The Board does not propose to issue Shares under the Placement to a person which would require Shareholder approval under Listing Rule 10.11 or which might otherwise impact on control of the Company.

#### 8.5. Changes to the Board and management

On Completion, the ranks of the Company's board and its senior executives will be expanded considerably with the addition of a range of highly experienced individuals and skills sets.

Sentry shareholder and director Michael Harrison will join the Company's board as a non-executive director. He will join the Company's non-executive chairman Guy Hedley and executive director Chris Kelesis. In addition to his board role, the Company's founder and managing director Keith Cullen will continue as group CEO, with his focus shifting to corporate development and shareholder relations.

Mr Harrison is an accomplished financial services executive and businessman. He is chairman at leading financial services growth consultant Peloton Partners, and chairman of Mainstream, one of the world's largest barramundi breeders and suppliers. Played a key role in the formation and growth of ASX-listed Shadforths ahead of its acquisition by IOOF in 2014.

Mr Harrison will serve as a Director until the Company's next general meeting at which he will be required to stand for re-election.

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Sentry managing director (and shareholder) David Newman will assume the role of the Company's joint-chief operating officer (while remaining as managing director of Sentry) - focussing his attention on business development operations and management of west coast operations; with the Company's current COO, Frank Paul, focussing on east coast operations and group risk management processes.

The Company's current head of advice Jack Standing; current Sentry head of legal & compliance Shelly Radford; and current Sentry head of finance, Ricton Jones, will each assume expanded responsibilities across the group.

The Company also proposes to establish an Advisory Committee to provide assistance to the its management team. Initially Robert Jones and David Newman, each associated with Sellers, will be appointed to the Advisory Committee. The Board recognises the value that experienced individuals may bring to the Company and may appoint other individuals to the Advisory Committee in the future.

#### 8.6. Tax implications of the Transaction

On Completion Sentry will join the tax consolidated group of the Company.

The tax cost base of assets acquired at Completion is not anticipated to have any material change as all assets and liabilities are to be acquired at market value.

Sentry has accumulated tax losses of approximately \$6.08M. The use of these losses will be subject to AF (available fractions) which is estimated at 0.50. Available fractions are adjusted to ensure they continue to approximate the proportion of the Group's income that can be said to be generated by the relevant entity or group that transferred the loss, meaning that the Directors anticipate being able to access 50% of acquired tax losses every year against future years group profits until the losses are exhausted.

The Directors do not anticipate any other tax implications.

#### 9. ADDITIONAL INFORMATION

This Section sets out information required by the Listing Rules relating to the Placement and the Acquisition.

##### 9.1. Resolution 1 – approval of Placement

Under the Placement, the Company is proposing to issue up to 66,666,667 Shares to wholesale investors at an issue price of \$0.075 to raise gross proceeds of \$5,000,000.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Resolution 1 seeks the required Shareholder approval to the Placement under and for the purposes of Listing Rule 7.1. If Resolution 1 is passed, the Company will be able to proceed with the Placement. In addition, the number of Shares issued under the Placement will be excluded from the calculation of the number of Shares that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 1 is not passed, the Company will not be able to proceed with the Placement and the Acquisition will not proceed. See Section 6.3 for details of the consequences for the Company.

The following information in relation to the Shares the subject of Resolution 3 is provided to Shareholders for the purposes of Listing Rule 7.3:

	Person	No. Shares	\$
<b>The names of the persons to whom the Company will issue Shares or the basis on which those persons will be determined</b>	Wholesale investors identified by the Company prior to completion of the Placement	66,666,667	\$0.075 per Share
<b>The number and class of securities to be issued</b>	66,666,667 Shares to be issued.		
<b>The terms of the securities</b>	The Shares will be ordinary fully paid shares issued in the capital of the Company. The Shares will rank equally in all respects with existing Shares.		

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<b>The date on which the securities will be issued</b>	As soon as practicable after passage of the Resolutions and in any event within 3 months of the date of the Meeting.
<b>The price at which the securities will be issued</b>	The Shares will be issued for cash consideration at an issue price of \$0.075 per Share.
<b>Purpose of the issue</b>	The Placement is being undertaken to fund, in part, the cash consideration payable under the Acquisition, to meet costs of the Placement and the Acquisition and to meet working and expansion capital for the Group.
<b>A voting exclusion statement</b>	A voting exclusion is included in the Notice in relation to Resolution 1

9.2. **Resolution 2 – Approval of Acquisition**

The Company is proposing to acquire the Sentry Group. ASX does not consider that the Acquisition involves a significant change to the nature or scale of the Company's activities and so does not require that the Company seek Shareholders approval for the Acquisition.

Nevertheless, given the significance of the Acquisition to the Company, the Board is seeking Shareholder approval for the Acquisition.

If Resolution is not passed, the Company will not proceed with the Acquisition. See Section 6.3 for details of the consequences for the Company. If Resolutions 1 - 3 are passed, the Company may complete the Acquisition subject to satisfaction of the conditions-precedent to Completion. See Section 6.4 for details.

9.3. **Resolution 3 – Approval of issue of Shares to the Sellers**

As described in Section 7.5, part of the consideration the Company will provide to the Sellers will be in the form of Shares. On Completion, 46,666,667 Shares will be issued to the Sellers. Subject to achievement of revenue targets in respect of the financial year ending 30 June 2022, Upside Consideration, including up to an additional 20,000,000 Shares, may be provided to the Sellers. Resolution 3 relates only to the Shares to be issued on Completion.

Resolution 3 seeks the required Shareholder approval to the issue of Shares to the Sellers as part of the Acquisition under and for the purposes of Listing Rule 7.1. If Resolution 3 and the other Resolutions are passed, the Company may complete the Acquisition subject to satisfaction of the conditions-precedent to Completion. In addition, the number of Shares issued under the acquisition will be excluded from the calculation of the number of Shares that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the Acquisition. See Section 6.3 for details of the consequences for the Company.

The following information in relation to the Shares the subject of Resolution 3 is provided to Shareholders for the purposes of Listing Rule 7.3:

<b>The names of the persons to whom the Company will issue Shares</b>	<b>Person</b>	<b>No. Shares</b>
	Lead Out Train Pty Ltd (ACN 159 792 211)	Up to 21,106,667
	Michael Charles Harrison and Therese Harrison	Up to 2,600,000
	Apostman Superannuation Pty Ltd (ACN 614 327 454)	Up to 13,406,667
	Apostman Holdings Pty Ltd (ACN 009 150 690)	Up to 12,886,667
	Robert Jones and Jacinta Jones	Up to 2,600,000
	Sentry Pty Limited (ACN 113 559 550)	Up to 11,746,667
	Hillswest Pty Ltd (ACN 008 821 752)	Up to 2,320,000
<b>The number and class of securities to be issued</b>	Up to 66,666,667 Shares to be issued.	
<b>The terms of the securities</b>	The Shares will be ordinary fully paid shares issued in the capital of the Company. The Shares will rank equally in all respects with existing Shares.	
<b>The date on which the securities will be issued</b>	On Completion and in any event within 3 months of the date of the Meeting.	



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<b>The price at which the securities will be issued</b>	The Shares will be issued at an issue price of \$0.075 per Share as part consideration for the Acquisition.
<b>Purpose of the issue</b>	The issue is being undertaken as part consideration for the Acquisition.
<b>A voting exclusion statement</b>	A voting exclusion is included in the Notice in relation to Resolution 3.

9.4. **Resolution 4 – Approval of issue of Upside Shares to the Sellers**

As described in Section 7.5, subject to achievement of revenue targets in respect of the financial year ending 30 June 2022, Upside Consideration, including up to an additional 20,000,000 Shares, may be provided to the Sellers. The maximum Upside Consideration payable to the Sellers is \$3 million of which, subject to the following, half will be satisfied by the issue of Shares. These Upside Shares will be issued at an issue price equal to 85% of the 30-day VWAP to the date of determination of the Upside Consideration.

Resolution 4 seeks Shareholder approval to the issue of Upside Shares to the Sellers as part of the Acquisition under and for the purposes of Listing Rule 7.1.

Listing Rule 7.3.4 requires any issue of Shares to be completed within 3 months of approval of the issue under Listing Rule 7.1. The Company has applied to the ASX for a waiver of Listing Rule 7.3.4 to permit the issue of Upside Shares in accordance with the terms of the SPA. There can be no guarantee that a waiver will be granted. If a waiver is not granted on terms acceptable to the Company by the date of the Meeting, Resolution 4 will be withdrawn.

If a waiver of Listing Rule 7.3.4 is granted:

- the issue of Upside Shares will only take place if Resolution 4 is passed;
- the Upside Shares will be issued by no later than 7 September 2022;
- the revenue milestones for determining the Upside Consideration may not be varied;
- the maximum number of Upside Shares to be issued is 20,000,000 Shares. See Section 8.3 for details of the potential dilution for Shareholders as a result of the issue of Upside Shares;
- for each periodic reporting period up to the date of issue of Upside Shares, WTL will disclose in each periodic report the number of Upside Shares to be issued in that reporting period and the basis on which they may be issued.

If a waiver of Listing Rule 7.3.4 is not granted, the Upside Shares may only be issued if the issue is approved by Shareholders prior to their issue as permitted by the Listing Rules. If the issue of Upside Shares cannot be undertaken, the Upside Consideration will be paid in cash.

The following information in relation to the Shares the subject of Resolution 4 is provided to Shareholders for the purposes of Listing Rule 7.3:

<b>The names of the persons to whom the Company will issue Shares</b>	<b>Person</b>	<b>% of total No. Shares</b>
	Lead Out Train Pty Ltd (ACN 159 792 211)	31.66%
	Michael Charles Harrison and Therese Harrison	3.9%
	Apostman Superannuation Pty Ltd (ACN 614 327 454)	20.11%
	Apostman Holdings Pty Ltd (ACN 009 150 690)	19.33%
	Robert Jones and Jacinta Jones	3.9%
	Sentry Pty Limited (ACN 113 559 550)	17.62%
	Hillswest Pty Ltd (ACN 008 821 752)	3.48%
<b>The number and class of securities to be issued</b>	The number of Shares determined by dividing half of the Upside Consideration by the issue price being 85% of the 30-day VWAP to the date of determination of the Upside Consideration up to a maximum of 20,000,000 Shares. These Shares will be allocated among the Sellers in the proportions set out above.	
<b>The terms of the securities</b>	The Shares will be ordinary fully paid shares issued in the capital of the Company. The Shares will rank equally in all respects with existing Shares.	
<b>The date on which the securities will be issued</b>	Within 2 Business Days of determination of the Upside Consideration and in any event by no later than 7 September 2022.	

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<b>The price at which the securities will be issued</b>	The Shares will be issued at an issue price equal to 85% of the 30-day VWAP to the date of determination of the Upside Consideration as part consideration for the Acquisition.
<b>Purpose of the issue</b>	The issue is being undertaken as part consideration for the Acquisition.
<b>A voting exclusion statement</b>	A voting exclusion is included in the Notice in relation to Resolution 4.

## 10. INTERPRETATION

For the purposes of interpreting the Explanatory Memorandum and the Notice:

- (a) the singular includes the plural and vice versa;
- (b) words importing any gender include the other genders;
- (c) reference to any statute, ordinance, regulation, rule or other law includes all regulations and other instruments and all consolidations, amendments, re-enactments or replacements for the time being in force;
- (d) all headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not define limit or affect the meaning or interpretation of the Explanatory Memorandum and the Notice;
- (e) reference to persons includes bodies corporate and government authorities and in each and every case, includes a reference to the person's executors, administrators, successors, substitutes (including without limitation persons taking by novation and assignment); and
- (f) reference to cents, \$, A\$, Australian Dollars or dollars is a reference to the lawful tender for the time being and from time to time of the Commonwealth of Australia.

## 11. GLOSSARY

**Acquisition** means the acquisition by the Company of all of the issued shares of Sentry in accordance with the SPA.

**AET** means Australian Eastern Time.

**Associate** has the meaning given to that term in Part 1.2, Division 2 of the Corporations Act.

**ASX** means ASX Limited ABN 98 008 624 691.

**ASX Listing Rules** means the official listing rules issued and enforced by the ASX and **Listing Rules** has a corresponding meaning.

**Board** or **Board of Directors** means the board of Directors of the Company.

**Booklet** means this booklet comprising the Notice and the Explanatory Memorandum.

**Company** means WT Financial Group Limited ABN 87 169 037 058.

**Completion** means completion of the Acquisition in accordance with the SPA.

**Consolidated Entity** means the Company together with all the entities it is required by the accounting standards to include in consolidated financial statements.

**Constitution** means the constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company and **Directors** has a corresponding meaning.

**EBITDA** means earnings before interest, tax, depreciation and amortisation.

**End of Day** means on any Trading Day, 7.00pm Sydney time or such other time as ASX Settlement may from time to time determine.

**Explanatory Memorandum** means the notes included in the Notice which convened this meeting.

**Group** means the Company and its controlled entities.

**Meeting** means the general meeting to commence at 11:00 am (Sydney time) on Friday 16 July 2021 notified to Shareholders by the Notice.

WT FINANCIAL GROUP LIMITED NOTICE OF GENERAL MEETING  
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**Notice** means the notice of general meeting included in this Booklet.

**NPAT** means net profit after tax.

**Placement** means the issue of up to 66,666,667 Shares at \$0.075 per Share to wholesale investors identified by the Company.

**Resolution** means a resolution to be considered at the Meeting set out in this Notice.

**Sellers** means the shareholders of Sentry as at the date of the SPA.

**Sentry** means Sentry Group Pty Limited (ACN 125 343 384) and, where the context requires, each of its controlled entities.

**Share** means a fully paid ordinary share in the issued capital of the Company and **Shares** has a corresponding meaning.

**Shareholder** means shareholder of the Company and **Shareholders** has a corresponding meaning.

**SPA** means the share purchase agreement between the Company and the Sellers dated 14 June 2021.

**Trading Day** means a day determined by the ASX to be a trading day, notified to market participants, and otherwise as defined by the ASX Listing Rules.

**Transaction** means the Acquisition and the Placement.

**Wealth Today** means Wealth Today Pty Ltd (ACN 133 393 263).

**12. REGISTERED OFFICE**

WT Financial Group Limited ABN 87 169 037 058

Level 11, 95 Pitt Street, Sydney NSW 2000

Telephone: 02 4248 0422

[www.wtfglimited.com](http://www.wtfglimited.com)

WT FINANCIAL GROUP LIMITED NOTICE OF GENERAL MEETING  
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**13. APPOINTMENT OF CORPORATE REPRESENTATIVE**

Pursuant to Section 250D of the *Corporations Act 2001* (Cth)

\_\_\_\_\_ (ABN/ACN/ARBN) \_\_\_\_\_

(Insert name of Shareholder/Body Corporate & ACN/ARBN)

Hereby Authorises

\_\_\_\_\_

(Insert name of appointee)

- (\*) 1. To act as the Company's representative at all General Meetings of WT Financial Group Limited ABN 87 169 037 058.
- (\*) 2. To act as the Company's Representative at the General Meeting to be held at Level 11, 95 Pitt Street, Sydney NSW 2000 on Friday, 16 July 2021 and any adjournment thereof.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2021

**Executed** by the corporation in accordance with its Constitution/Section 127 of the *Corporations Act 2001* (Cth) in the presence of:

\_\_\_\_\_

(\*) Director

\_\_\_\_\_

(\*) Sole Director & Sole Secretary

\_\_\_\_\_

(\*) Director/Secretary

Affix Common Seal here (optional)

(\*) Delete if not applicable

This authority may be sent to the registered office or share registry office of the Company in advance of the meeting as set out in the Notice of General Meeting which this appointment accompanies or handed in at the General Meeting when registering as a company representative. In either case, the authority will be retained by the Company.

**WT FINANCIAL GROUP LIMITED**

ABN 87 169 037 058

Sydney  
Head Office  
Level 11, 95 Pitt St  
Sydney NSW 2000  
T 02 9248 0422

**All Correspondence to:**

- ✉ **By Mail:** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

**YOUR VOTE IS IMPORTANT**

For your vote to be effective it must be recorded **before 11:00am (Sydney Time) on Wednesday 14 July 2021.**

🖥 **TO VOTE ONLINE**
📱 **BY SMARTPHONE**

- STEP 1: VISIT** <https://www.votingonline.com.au/wtl2021gm>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**



Scan QR Code using smartphone QR Reader App

**TO VOTE BY COMPLETING THE PROXY FORM**

**STEP 1 APPOINTMENT OF PROXY**

Indicate who you want to appoint as your Proxy.  
If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

**Appointment of a Second Proxy**

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

**STEP 2 VOTING DIRECTIONS TO YOUR PROXY**

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

**Proxy which is a Body Corporate**

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

**STEP 3 SIGN THE FORM**

The form **must** be signed as follows:

- Individual:** This form is to be signed by the securityholder.
- Joint Holding:** where the holding is in more than one name, all the securityholders should sign.
- Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.
- Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

**STEP 4 LODGEMENT**

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **before 11:00am (Sydney Time) on Wednesday 14 July 2021.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

**Proxy forms may be lodged using the enclosed Reply Paid Envelope or:**

- 💻 **Online** <https://www.votingonline.com.au/wtl2021gm>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

**Attending the Meeting**

If you wish to attend the meeting please bring this form with you to assist registration.

# WT Financial Group Limited

ABN 87 169 037 058

## Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

## PROXY FORM

### STEP 1 APPOINT A PROXY

I/We being a member/s of **WT Financial Group Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be held at Error! Reference source not found. **on Friday, 16 July, 2021 at 11:00am (Sydney Time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

### STEP 2 VOTING DIRECTIONS

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Approval of Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of Acquisition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of Issue of Shares to Sellers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of Issue of Upside Shares to Sellers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2021