

ASX Announcement – 19 April 2022

WTL NOTICE OF GENERAL MEETING RELATED TO ACQUISITION OF SYNCHRONISED BUSINESS SERVICES PTY LTD

WT Financial Group Limited (**ASX:WTL**) (**WTL**, the **Company**) advises that a Notice of Meeting (**NoM**), Explanatory Memorandum (EM) and Proxy Form (attached here) have been sent to shareholders for general meeting (**Meeting**) to be held (virtually) on Monday 16 May 2022 at 10.00am.

As detailed in the attached NoM and EM the meeting will consider resolutions related to the Company's recently completed acquisition (**Acquisition**) of Synchronised Business Services Pty Ltd (**Synchron**). The Acquisition is highly synergistic and accretive to earnings. Following settlement, which occurred on 15 March, the Company's B2B operations now encompass Wealth Today; Sentry Group; and Synchron - making WTL the largest non-institutionally-owned, non-product producing advice network in Australia.

The resolutions include:

- ratification of the placement of shares associated with a cash placement;
- ratification of shares issued to the Synchron vendors;
- approval to give the Company the right (but not obligation) to satisfy part or all of the Retention Payment associated with the Acquisition (if any) by the issuance shares to the vendors;
- approval for the grant of "financial assistance" to facilitate security arrangements under the Company's recently completed corporate finance facility

WTL managing director and CEO, Keith Cullen said, "the resolutions are an important component of our capital management strategy which has seen us successfully raise capital at a premium to market, and judiciously use debt to limit disillusion and maximise accretion, with our acquisitions of both Sentry Group last year and now Synchron".

He added, "While we have no immediate plans, passing of the resolutions also provides us with flexibility to explore further opportunities in what is a very vibrant market".

The Nom and EM contain details of how Shareholders can participate in the Meeting which will be held virtually via the Lumi platform.

ENDS

About WT Financial Group Limited

WT Financial Group Limited has established itself as the largest non-institutionally-owned, non-product producing financial adviser network in Australia. Its advice and product offerings are delivered primarily through a group of independent financial advisers operating as authorised representatives under its Wealth Today, Sentry Group, and now Synchron subsidiaries.

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.

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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 and investment market topics.

Authorised for release by:

Keith Cullen
Managing director
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12 April 2022

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of shareholders of WT Financial Group Limited ABN 87 169 037 058 (**Company**) will be held at Level 5, 95 Pitt Street, Sydney NSW 2000, commencing 10:00am (Sydney time) on Monday, 16 May 2022.

The Company will not be despatching physical copies of the notice of meeting. Instead, the notice of meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company's website <https://www.wtfglimited.com/> or at our share registry's website www.InvestorServe.com.au by logging in and selecting Company Announcements from the main menu.
- A complete copy of the Meeting Materials has been posted to the Company's ASX Market announcements page.
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the proxy form.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at www.InvestorServe.com.au. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online, to arrange a copy, please contact our share registry Boardroom Pty Limited on enquiries@boardroomlimited.com.au or 1300 737 760 (within Australia) or +61 2 9290 9600 (Outside Australia) between 8:30am and 5:30pm (Sydney time) Monday to Friday.

Yours sincerely

Ian Morgan
Company Secretary
WT Financial Group Limited

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12 April 2022

Dear Shareholder,

GENERAL MEETING – Monday 16 May 2022

The General Meeting of shareholders of **WT FINANCIAL GROUP LIMITED ABN 87 169 037 058** (the “Company”) will be held virtually at <https://web.lumiagm.com/363128508> at 10:00am (Sydney time) on Monday 16 May 2022 (**Meeting**).

The Notice of Meeting and accompanying explanatory memorandum are being made available to Shareholders electronically and a hard copy will not be sent to Shareholders.

You will be able to access the Notice of Meeting and explanatory memorandum via the Company’s website using the link below or the ASX market announcements platform using code “WTL”.

To view the Notice of Meeting, please use the following link:

<https://www.wtfglimited.com/investors/asx-announcements/>

Shareholders can participate in the Meeting via the Lumi platform through the following URL:

<https://web.lumiagm.com/363128508>. Participating in the Meeting virtually will enable Shareholders to view the Meeting live, ask questions and cast votes in the real time poll during the Meeting. Shareholders will be able to log in to the online platform from 9:30 am (Sydney time) on the date of the Meeting.

You will need the following information to access the Meeting:

The meeting ID, which is 363 128 508

Your username, which is your Voting Access Code (contained on the front of your proxy voting Form or in your notice of meeting email).

Your password, which is your Australian postcode (overseas Shareholders should refer to the Online Voting User Guide).

Further information on how to vote and participate in the virtual Meeting is contained in the Online Voting User Guide attached.

Alternatively, if you have been nominated as a third-party proxy, or for any enquiries relating to virtual participation in the Meeting or accessing the Lumi platform, please contact the Company’s Share Registry, Boardroom Pty Ltd, on 1300 737 760 or +61 02 9290 9600.

REGISTERED OFFICE

Level 5, 95 Pitt St Sydney NSW 2000

Telephone: 02 9248 0422

www.wtfglimited.com

WT FINANCIAL GROUP LIMITED

ABN 87 169 037 058

NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM

For a meeting to be held commencing 10:00am (Sydney time) on

Monday 16 May 2022

at Level 5, 95 Pitt Street, Sydney NSW 2000

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of WT Financial Group Limited ABN 87 169 037 058 (**Company**) will be held at Level 5, 95 Pitt Street, Sydney NSW 2000, commencing 10:00am (Sydney time) on Monday 16 May 2022.

1. ITEMS OF SPECIAL BUSINESS

1.1. RESOLUTION 1 – RATIFICATION OF ISSUE OF SHARES FOR A CASH PLACEMENT

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 30,399,400 Shares at an issue price of \$0.10 per Share on 16 March 2022 to sophisticated and professional investors identified by the Company on the terms and conditions set out in the Explanatory Statement (**Placement**).”*

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 participated in the Placement;
- any other person who obtained 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 – RATIFICATION OF ISSUE OF SHARES TO SELLERS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 10,176,210 Shares at an issue price of \$0.10 per Share on 16 March 2022 to the Sellers being Robyn Annette Prossor, Llenpart Insurance and Investments Services Pty Ltd, Lifestyle Financial Group Pty Ltd and Alfred Financial Pty Ltd, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement for Resolution 2

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

- a Seller being Robyn Annette Prossor, Llenpart Insurance and Investments Services Pty Ltd, Lifestyle Financial Group Pty Ltd and Alfred Financial Pty Ltd;

- 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.

1.3. RESOLUTION 3 – APPROVAL OF ISSUE OF RETENTION 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 Retention Shares to the Sellers being Robyn Annette Prossor, Llenpart Insurance and Investments Services Pty Ltd, Lifestyle Financial Group Pty Ltd and Alfred Financial Pty Ltd, 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 3

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

- a Seller being Robyn Annette Prossor, Llenpart Insurance and Investments Services Pty Ltd, Lifestyle Financial Group Pty Ltd and Alfred Financial Pty Ltd;
- 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 – GRANT OF FINANCIAL ASSISTANCE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That for the purpose of section 260B(2) of the Corporations Act and for all other purposes, the Company approves the grant of financial assistance by Synchron as contemplated in the attached Explanatory Memorandum in connection with the acquisition by the Company of all of the shares in Synchron and all elements of that transaction and any other transaction that may constitute financial assistance by Synchron for the purposes of section 260A of the Corporations Act.”

Without limitation, section 260B(2) of the Corporations Act is relevant to this Resolution.

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 5, 95 Pitt Street, Sydney NSW 2000;
- Scanning and emailing to info@wtfglimited.com;
- Posting to WT Financial Group Limited, PO Box R1932, Royal Exchange NSW 1225; so that it is received not later than 10:00am (Sydney time), Saturday, 14 May 2022

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 Saturday 14 May 2022 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: 12 April 2022

By order of the Board of WT Financial Group Limited

Ian Morgan

Company Secretary

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EXPLANATORY MEMORANDUM

1. OVERVIEW

On 15 March 2022, the Company entered a Share Purchase Agreement (**SPA**) to acquire 100% of the issued capital of Australia's largest privately-owned financial adviser group, Synchronised Business Services Pty Ltd (**Synchron**).

The acquisition of Synchron (**Acquisition**) is highly synergistic and accretive to earnings. On settlement of the Acquisition (**Completion**), which occurred on 16 March 2022, the Company's B2B operations encompassed Wealth Today; Sentry Group; and Synchron - making WTL the largest non-institutionally-owned, non-product producing advice network in Australia.

2. RESOLUTION 1 – RATIFICATION OF ISSUE OF SHARES FOR A CASH PLACEMENT

(a) Background

As announced to ASX on 17 March 2022, the Company issued 30,399,400 Shares on 16 March 2022, each at an issue price of \$0.10 cash, to sophisticated and professional investors identified by the Company who are unrelated parties of the Company.

ASX Listing Rule 7.1 imposes a restriction on the maximum number of shares that can be issued by an entity in any 12-month period without shareholder approval. This restriction is broadly 15% of the number of ordinary securities of that entity already on issue within any 12-month period.

The issues of Equity Securities in the Company in the past 12 months were within the 15% limit imposed by ASX Listing Rule 7.1.

ASX Listing Rule 7.4 permits the ratification of previous issues of securities made without prior Shareholder approval, provided the issue did not breach ASX Listing Rule 7.1. The effect of the ratification is to restore the Company's maximum discretionary power to issue further securities up to 15% of the issued capital of the Company without requiring Shareholder approval.

The Company seeks ratification of the prior issue to refresh the Company's capacity to issue further Equity Securities under ASX Listing Rule 7.1.

(b) Consequence if the Resolution is passed

If Shareholders vote in favour of Resolution 1, the Company's capacity to issue Equity Securities without approval under ASX Listing Rule 7.1, which is presently 174 Equity Securities, will be increased to approximately 30,399,400 Equity Securities as at the date of the Meeting (disregarding any other approvals granted under other Resolutions).

(c) Consequence if the Resolution is not passed

If Shareholders vote against Resolution 1, the Company's capacity to issue Equity Securities without approval under ASX Listing Rule 7.1, will remain 174 Equity Securities and limit the Company's ability to issue Equity Securities and raise equity funds without Shareholder approval during the 12-month period commencing 16 March 2022.

(d) Listing Rule 7.5

The following information in relation to the Shares the subject of Resolution 1 is provided to Shareholders in accordance with ASX Listing Rule 7.5:

Table 1

<p>The names of the persons to whom the entity issued or agreed to issue the securities or the basis</p>	<p>Professional and sophisticated investors identified by the Company.</p>
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on which those persons were identified or selected.	
The number and class of securities the entity issued or agreed to issue.	30,399,400 Shares. The Shares are ordinary fully paid shares issued in the capital of the Company. The Shares rank equally in all respects with existing Shares.
If the +securities are not fully paid ordinary securities, a summary of the material terms of the securities.	Not applicable
The date or dates on which the +securities were or will be issued. If the securities have not yet been issued, the date of issue must be no later than 3 months after the date of the meeting.	16 March 2022
The price or other consideration the entity has received or will receive for the issue.	\$0.10 per Share.
The purpose of the issue, including the use or intended use of any funds raised by the issue.	To assist in funding the Acquisition, to repay existing debt and for working capital. The placement raised a total of \$3,039,940.
If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement.	The Company conducted an internal bookbuild for the placement and did not engage a broker. The terms of the bookbuild were standard for a transaction of this type. The bookbuild was oversubscribed. The issue price represented a 22% premium to the VWAP of WTL Shares over 30 trading days (\$0.082).
A voting exclusion statement.	A voting exclusion statement is included in the Notice.

(e) Recommendation

The Board unanimously recommends that Shareholders **vote in favour** of Resolution 1.

3. **RESOLUTION 2 – RATIFICATION OF ISSUE OF SHARES TO SELLERS**

(a) Background

On Completion, the shareholders of Synchron received total consideration of \$3,477,500 comprised of \$2,459,879 cash and a further \$1,017,621 by way of the issue of 10,176,210 Shares at an issue price of \$0.10 per Share.

The issue of these Shares were within the 15% limit imposed by ASX Listing Rule 7.1.

The requirements of ASX Listing Rules 7.1 and 7.4 are described in paragraph 2 (a) above.

The Company seeks ratification of the prior issue to refresh the Company's capacity to issue further Equity Securities under ASX Listing Rule 7.1.

(b) Consequence if the Resolution is passed

If Shareholders vote in favour of Resolution 2, the Company's capacity to issue Equity Securities without approval under ASX Listing Rule 7.1, which is presently 174 Equity Securities, will be increased to 10,176,210 Equity Securities as at the date of the Meeting (disregarding any other approvals granted under other Resolutions).

(c) Consequence if the Resolution is not passed

If Shareholders vote against Resolution 2, the Company's capacity to issue Equity Securities without approval under ASX Listing Rule 7.1, will remain 174 Equity Securities and limit the Company's ability to issue Equity Securities and raise equity funds without Shareholder approval during the 12-month period commencing 16 March 2022.

(d) Listing Rule 7.5

The following information, in Table 2, in relation to the Shares the subject of Resolution 2 is provided to Shareholders in accordance with ASX Listing Rule 7.5:

Table 2

The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified or selected.	Robyn Annette Prossor, Llenpart Insurance and Investments Services Pty Ltd, Lifestyle Financial Group Pty Ltd and Alfred Financial Pty Ltd
The number and class of securities the entity issued or agreed to issue.	10,176,210 Shares issued as follows: Robyn Annette Prossor – 4,579,925 Shares Llenpart Insurance and Investments Services Pty Ltd - 4,579,925 Shares Lifestyle Financial Group Pty Ltd – 305,286 Shares Alfred Financial Pty Ltd - 712,335 Shares
If the +securities are not fully paid ordinary securities, a summary of the material terms of the securities.	The Shares are ordinary fully paid shares issued in the capital of the Company. The Shares rank equally in all respects with existing Shares.
The date or dates on which the +securities were or will be issued. If the securities have not yet been issued, the date of issue must be no later than 3 months after the date of the meeting.	16 March 2022
The price or other consideration the entity has received or will receive for the issue.	Issue price of \$0.10 per Share being part consideration for the Acquisition.
The purpose of the issue, including the use or intended use of any funds raised by the issue.	There were no funds raised. Issue of Shares was in part consideration to acquire all Synchron's issued capital.
If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement.	See above and Section 4 for further information regarding the terms of the SPA.
A voting exclusion statement.	A voting exclusion statement is included in the Notice.

(e) Recommendation

The Board unanimously recommends that Shareholders **vote in favour** of Resolution 2.

4. **RESOLUTION 3 – APPROVAL OF ISSUE OF RETENTION SHARES TO SELLERS**

(a) Background

Subject to achievement of revenue targets in respect of 12 months to 31 March 2023, Retention Consideration of up to \$2,434,250 is payable to the Sellers (**Retention Consideration**). At its election, the Company is entitled (but not obliged) to satisfy part or all of the Retention by way of the issue of Shares (**Retention Shares**). The issue of any Retention Shares is conditional on satisfaction of all requirements under the ASX Listing Rules.

The Company has not determined whether to issue any Retention Shares and will assess that in light of the position of the Company and market conditions at that time. Subject to the passage of Resolution 4, the Company has access to the Facility to pay the Retention Consideration in full in cash.

Resolution 3 seeks Shareholder approval to the issue of the Retention 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 received a waiver of Listing Rule 7.3.4 from the ASX to permit the issue of Retention Shares in accordance with the terms of the SPA.

The waiver of Listing Rule 7.3.4 is conditional on the following:

- the issue of Retention Shares will only take place if Resolution 3 is passed;
- the Retention Shares will be issued by no later than 30 June 2023;
- the revenue milestones for determining the Retention Consideration may not be varied;
- the maximum number of Retention Shares to be issued is 20,000,000 Shares being approximately 5.9% of the issued capital at that time (assuming no other change in capital of the Company up to the date of issue);
- for each periodic reporting period up to the date of issue of Retention Shares, the Company will disclose in each periodic report the number of Retention Shares to be issued in that reporting period and the basis on which they may be issued.

If the issue of Retention Shares cannot be undertaken, the Retention Consideration will be paid in cash.

(b) Listing Rule 7.3

The following information in Table 3 in relation to the Shares the subject of Resolution 3 is provided to Shareholders in accordance with ASX Listing Rule 7.3:

Table 3

<p>The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified or selected.</p>	<p>Robyn Annette Prossor – 45% Llenpart Insurance and Investments Services Pty Ltd - 45% Lifestyle Financial Group Pty Ltd – 3% Alfred Financial Pty Ltd - 7%</p>
<p>The number and class of securities the entity issued or agreed to issue.</p>	<p>The number of Shares determined by dividing the portion of the Retention Consideration to be satisfied by the issue of the Retention Shares by the issue price being 90% of the 30-day VWAP to the date of determination of the Retention Consideration up to a maximum of 20,000,000 Shares. These Shares will be allocated among the Sellers in the proportions set out above.</p> <p>If the Retention Consideration were payable in full and the Company were to elect to pay all of the Retention Consideration in Shares, the issue of 20 million Shares would be undertaken at an issue price of \$0.122 being based on a 30 day VWAP of \$0.135. If the full Retention Consideration is payable and the 30 day VWAP is less than \$0.135, the Retention Consideration to be provided in the form of</p>

	Retention Shares would be reduced to ensure that the 20,000,000 Share cap is not exceeded. The Company has not determined whether to issue any Retention Shares and so may issue less than the 20,000,000 permitted if Resolution 3 is passed.
If the +securities are not fully paid ordinary securities, a summary of the material terms of the securities.	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.
The date or dates on which the +securities were or will be issued. If the securities have not yet been issued, the date of issue must be no later than 3 months after the date of the meeting.	Within 2 Business Days of determination of the Retention Consideration and in any event by no later than 30 June 2023.
The price or other consideration the entity has received or will receive for the issue.	The Shares will be issued at an issue price equal to 90% of the 30-day VWAP to the date of determination of the Retention Consideration as part consideration for the Acquisition.
The purpose of the issue, including the use or intended use of any funds raised by the issue.	There will be no funds raised. Issue of the Shares will be in part (or full) satisfaction of the Retention Consideration.
If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement.	Retention Consideration is payable only if base fee revenue contributed by Synchron in respect of the 12 months ending 31 March 2023 exceeds \$8,674,969. If this base fee revenue is equal to or greater than \$12,500,000, the Retention Consideration is \$2,434,250 and if it is greater than \$8,674,969 but less than \$12,500,000, the Retention Consideration is equal to \$0.64 for every \$1.00 by which the Base Fee Revenue Contribution in respect of the Retention Period exceeds \$8,674,969. Base revenue contribution is the aggregate of Synchron 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 Retention Consideration is conditional on the base revenue used to determine the Retention Consideration being certified by the Company's auditor.
A voting exclusion statement.	A voting exclusion statement is included in the Notice.

(c) Recommendation

The Board unanimously recommends that Shareholders **vote in favour** of Resolution 3.

5. RESOLUTION 4 – APPROVAL OF GRANT OF FINANCIAL ASSISTANCE

(a) Background

The cash component of the Acquisition was funded in part by advances made under the Facility. In addition, part of the deferred consideration, including the Retention Consideration, payable by the Company may be funded by a further advance under the Facility (**Tranche 2**).

It is a term of drawdown under the Facility for Tranche 2 that Synchron become an obligor under the Facility. This involves Synchron providing a guarantee to Altor to support the obligations of the Company and the other obligor subsidiaries of the Company under these facilities. Synchron will also grant a security interest over all of its current and after acquired property to Altor to secure its obligations as an obligor. It is now proposed that Synchron will become an obligor and grant a guarantee to Altor and a security interest over its assets in support of the Facility.

(b) Corporations Act requirements

Under section 260A of the Corporations Act, a company may financially assist a person to acquire shares (or units of shares) in the company or a holding company of the company only if:

- giving the assistance does not materially prejudice the interests of the company or its shareholders and the company's ability to pay its creditors;
- the assistance is approved by shareholders under section 260B of the Corporations Act; or
- the assistance is exempted under section 260C of the Corporations Act.

Under section 260B of the Corporations Act, if immediately after the acquisition, the company will have an Australian listed holding company, the financial assistance must also be approved by a special resolution of that holding company.

The Company, as shareholder of Synchron, has approved the grant of the guarantee and security interest. As the Company is an Australian listed holding company of Synchron, members of the Company are also being asked to approve the grant of the guarantees and security interest. The purpose of Resolution 4 is to seek this approval.

(c) Details of the Financial Assistance

Entering into the guarantees and grant of the security by Synchron will not, of itself, materially prejudice the interests of Synchron or its members or the ability of Synchron to pay its creditors as the liability to Altor will be a contingent rather than an actual liability.

However, if there is a default by the Company or any of the other subsidiaries of the Company who are obligors under the Facility or associated documents (including as a result of the failure to pay principal or interest or otherwise comply with undertakings to Altor), Altor will be entitled to enforce the guarantees against Synchron. Any such enforcement will materially prejudice the interests of Synchron and its members and may impact on Synchron's ability to pay its creditors as its cash reserves will be diminished by the amount claimed and the financial position of Synchron will be prejudiced.

In addition, enforcement of the guarantees may trigger cross-default provisions in other financing documents and permit contract counterparties to terminate those contracts which will materially prejudice the interests of Synchron.

The grant of the guarantee and security is consistent with market practice for such financing transactions.

Entering into the guarantee and granting security and entry into any of the other transactions contemplated above (together, the **Financial Assistance**) will have the effect of Synchron financially assisting in the acquisition of its own shares for the purposes of section 260A of the Corporations Act.

The principal advantage to the Company (and, indirectly, Synchron) in providing the Financial Assistance is to ensure that the Company will access to Tranche 2 to fund the deferred consideration (including the Retention Consideration) under the Acquisition

(d) Recommendation

The Directors have considered the giving of the Financial Assistance and unanimously recommend that Shareholders vote in favour of this Resolution.

(e) Additional Disclosure

Copies of this Notice to Shareholders of the proposed Resolution and this Explanatory Memorandum were lodged with the Australian Securities and Investments Commission before being sent to the Shareholders, in accordance with section 260B(5) of the Corporations Act.

The Directors consider that this Explanatory Memorandum contains all material information known to the Company that could reasonably be required by Shareholders in deciding how to vote on Resolution 4, other than information that it would be unreasonable to require the Company to disclose because the Company has previously disclosed the information to its Shareholders.

6. 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.

7. **GLOSSARY**

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

AET means Australian Eastern Time.

Altor means Altor Capital Management Pty Ltd ACN 616 053 653 as trustee for Altor AltFi Income Fund.

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.

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.

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.

Equity Securities has the same meaning as in the ASX Listing Rules.

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

Facility means the Company's secured corporate debt facility for up to \$6,700,000 with Altor.

Group means the Company and its controlled entities.

Meeting means the general meeting to commence at 10:00 am (Sydney time) on Monday 16 May 2022 notified to Shareholders by the Notice.

Notice means this notice of general meeting.

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

Sellers means all the shareholders of Synchron as at the date of the SPA other than Synchron Adviser Pty Ltd).

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 sale and purchase agreement dated on or about 15 March 2022 for the Company to acquire all the issued capital of Synchron.

Synchron means Synchronised Business Services Pty Ltd (ACN 007 207 650).

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.

8. **REGISTERED OFFICE**

WT Financial Group Limited ABN 87 169 037 058

Level 5, 95 Pitt Street, Sydney NSW 2000

Telephone: 02 4248 0422 www.wtfglimited.com

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 5, 95 Pitt Street, Sydney NSW 2000 on Monday 16 May 2022 and any adjournment thereof.

Dated this _____ day of _____ 2022

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 5, 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 10:00am (AEST) on Saturday, 14 May 2022.**

🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/wtl2022egm>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

📱 BY SMARTPHONE



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 **10:00am (AEST) on Saturday, 14 May 2022.** 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/wtl2022egm>
- 📠 **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

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 Extraordinary General Meeting of the Company to be held via the **Lumi Platform on Monday, 16 May 2022 at 10:00am (AEST)** 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.

Chair of the Meeting will vote all undirected proxies in favour of all Items of business. If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

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	Ratification of Issue of Shares for a Cash Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of Issue of Shares to Sellers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of Issue of Retention Shares to Sellers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Grant of Financial Assistance	<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 / / 2022